

Sec/Alum/279

Dated: 08.11.2019

The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001
Scrip Code: 539045

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051
Symbol: MANAKALUCO

Dear Madam/Sir,

Sub: Outcome of Board Meeting held on 8th November, 2019

Please note that the Board of Directors of the Company at its meeting held today, which commenced at 03:00 p.m and concluded at 04:10 p.m has *inter-alia* transacted the following business(es):

- (a) Considered, approved and adopted the Un-audited Financial Results for the quarter and half year ended 30th September, 2019. A copy of Un-audited Financial Results for the quarter and half year ended 30th September, 2019 along with Limited Review Report of M/s Dangi Jain & Co., Chartered Accountants, Statutory Auditors of the Company is enclosed;
- (b) Appointed Mr. Shyamal Chakraborty (DIN:08268484), as an Additional Director (Category: Whole-time) of the Company w.e.f. 8th November, 2019 for a period of 3 (Three) consecutive years subject to the approval of Shareholders at the ensuing Annual General Meeting. A brief details of appointment of Mr. Shyamal Chakraborty is enclosed as Annexure-A.

This is to affirm that as per the declaration received from Mr. Shyamal Chakraborty, he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

This may be treated as compliance with relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,
Yours faithfully,
For Manaksia Aluminium Company Limited


Vivek Jain
Company Secretary



Encl: as above



M/S DANGI JAIN & COMPANY
CHARTERED ACCOUNTANTS

c/o Bengal Planters,
Gillander House,
8, N.S.Road, Block-D,
3rd Floor, Room # 4,
Kolkata – 700 001

Independent Auditor's Review Report on Unaudited quarterly and half year financial results ended on 30th September 2019 of Manaksia Aluminium Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
Manaksia Aluminium Company Limited**

1. We have reviewed the quarterly financial results of Manaksia Aluminium Company Limited (“the Company”) for the quarter and half year ended 30th September 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company’s management. Our responsibility is to express a conclusion on the Statement based on our view.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in an audit. Accordingly, we do not express an audit opinion.

Attention is drawn to Note 4 of the Statement which states that the statement of cash flow for the corresponding half year ended 30th September, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) specified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed or it contain any material misstatement.
4. Corresponding figures for all periods prior to the quarter ended 30th September 2019, included in the Statement are based on the previously issued financial results that were reviewed / audited by the predecessor auditors who expressed an unmodified opinion (vide their limited review report dated 14th August 2019 on the quarterly financial results for the period ended 30th June 2019, limited review report dated 9th November 2018 on the quarterly and half yearly financial results for the period ended 30th September 2018 and audit report dated 29th May 2019 on the annual financial results for the year ended 31st March 2019 furnished to us and relied upon by us for the purpose of our review opinion on the Statement).

For Dangi Jain & Co
Chartered Accountants
Firm Registration Number: 308108E

Honey Agarwal

Honey Agarwal
Partner

Membership No: 304486

ICAI UDIN: 19304486AAAAAR5123

Place: Kolkata

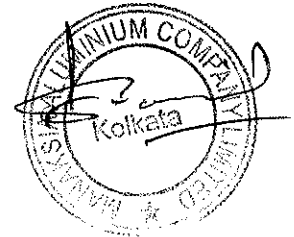
Date: 8th November 2019



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Amount Rs in Lacs)

Particulars	Quarter Ended			Half Year ended		Year ended
	30th September 2019	30th June 2019	30th September 2018	30th September 2019	30th September 2018	31st March 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue						
(a) Revenue from Operations	6,698.88	8,082.07	7,075.57	14,780.95	13,148.89	27,560.80
(b) Other Income	58.97	134.15	13.19	193.12	17.33	199.99
Total Revenue	6,757.85	8,216.22	7,088.76	14,974.07	13,166.22	27,760.79
2. Expenses						
(a) Cost of materials consumed	5,420.49	3,698.54	4,448.09	9,119.03	6,979.13	15,449.53
(b) Purchases of Stock in Trade	929.27	1,005.68	1,705.82	1,934.95	2,771.21	4,664.55
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,017.46)	1,175.36	(838.63)	(842.10)	2.69	(132.32)
(d) Employee benefits expense	307.13	313.65	241.10	620.78	486.41	1,051.56
(e) Finance Cost	331.62	303.33	224.71	634.95	411.10	905.34
(f) Depreciation and amortisation expense	136.20	122.66	124.93	258.86	249.28	496.99
(g) Other expenses	1,482.99	1,537.04	1,121.81	3,020.03	2,159.77	4,922.43
Total Expenses	6,590.24	8,156.26	7,027.83	14,746.50	13,059.59	27,358.08
3. Profit before exceptional item and tax (1-2)	167.61	59.96	60.93	227.57	106.63	402.71
4. Exceptional Item	-	-	-	-	-	-
5. Profit/(Loss) before tax (3-4)	167.61	59.96	60.93	227.57	106.63	402.71
6. Tax expense						
(a) Current Tax	30.91	12.40	12.63	43.31	21.95	73.04
(b) Deferred Tax	7.39	(1.94)	(242.81)	5.45	(250.93)	(341.92)
(c) MAT Credit Entitlement	-	-	-	-	-	(61.00)
Total Tax expenses	38.30	10.46	(230.18)	48.76	(228.98)	(329.88)
7. Net Profit/(Loss) for the period/year (5-6)	129.31	49.50	291.11	178.81	335.61	732.59
8. Other Comprehensive Income (After Tax)	-	-	-	-	-	(4.42)
9. Total Comprehensive Income for the period (after tax) (7+8)	129.31	49.50	291.11	178.81	335.61	728.17
10. Paid-up Equity Share Capital (Face Value per share : Rs. 1/-)	655.34	655.34	655.34	655.34	655.34	655.34
11. Other equity						9,975.86
12. Earnings per share (of Rs. 1/- each) (Not annualised):						
Basic (Rupees)	0.20	0.08	0.44	0.27	0.51	1.12
Diluted (Rupees)	0.20	0.08	0.44	0.27	0.51	1.12



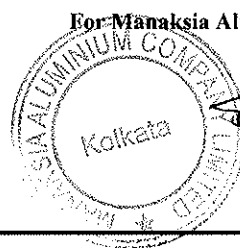
MANAKSIA ALUMINIUM COMPANY LIMITED
Unaudited Statement of Assets and Liabilities

Amount in Rs Lacs

Particulars	As at 30th Sept, 2019	As at 31st March, 2019
	Unaudited	Audited
ASSETS		
I. Non-Current Assets		
a) Property, Plant and Equipment	8,489.85	7,899.52
b) Capital Work-in-Progress	1,869.24	1,832.60
c) Financial Assets		
i) Investments	0.10	0.10
ii) Loans	34.73	39.03
iii) Other Financial Assets	-	-
d) Other Non Current Assets	77.26	257.29
	10,471.18	10,028.54
II. Current Assets		
a) Inventories	8,450.23	7,288.54
b) Financial Assets		
i) Trade Receivables	2,799.00	2,890.65
ii) Cash and Cash Equivalents	26.34	20.61
iii) Other Bank Balances	702.40	835.12
iv) Loans	2.16	2.16
v) Other Financial Assets	32.10	22.46
c) Current Tax Asset (Net)	-	-
d) Other Current Assets	2,506.11	4,246.43
	14,518.34	15,305.97
Total Assets	24,989.52	25,334.51
EQUITY AND LIABILITIES		
III. Equity		
a) Equity Share Capital	655.34	655.34
b) Other Equity	10,154.67	9,975.86
	10,810.01	10,631.20
IV. Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	1,705.20	1,339.03
b) Provisions	609.95	602.77
c) Deferred Tax Liabilities (Net)	1,072.85	1,067.39
	3,388.00	3,009.19
V. Current Liabilities		
a) Financial liabilities		
i) Borrowings	5,197.32	5,231.83
ii) Trade Payables		
A) total outstanding dues of micro enterprises and small enterprises; and	51.81	91.78
B) total outstanding dues of creditors other than micro enterprises and small enterprises	4,688.48	5,844.08
iii) Other Financial Liabilities	132.77	96.45
b) Other Current Liabilities	608.81	360.22
c) Provisions	8.30	8.30
d) Current tax Liabilities (Net)	104.02	61.46
	10,791.51	11,694.12
Total Equity and Liabilities	24,989.52	25,334.51



Place: Kolkata
Dated : 8th November 2019



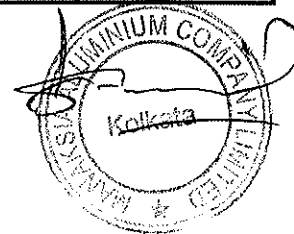
For Manaksia Aluminium Company Limited

Sunil Kumar Agrawal
Manging Director
DIN: 00091784

Manaksia Aluminium Company Limited
Cash Flow Statement for the quarter and half year ended 30th Sept, 2019

Amount in Rs Lacs


Particulars	Half year ended	Half year ended
	30-Sep-19	30-Sep-18
	Unaudited	Unaudited
A Cash Flow from Operating Activities		
Net Profit before Tax and extra-ordinary items	227.57	106.63
Adjustment for:		
Depreciation/Amortisation	258.86	249.28
Finance cost	634.95	411.10
Interest Income	(43.73)	(11.07)
Operating Profit before Working Capital Changes	1,077.65	755.94
Adjustment for changes in working capital:		
(Increase)/ Decrease in Non-current/Current Financial and other Assets	2,006.67	(2,885.58)
(increase)/ Decrease in Inventories	(1,161.69)	264.61
(Increase)/ Decrease in Non-current/Current Financial and Other Liabilities	(903.48)	6,596.28
Net Changes in Working Capital	(58.50)	3,975.31
Cash Generated from Operation	1,019.15	4,731.25
Direct Taxes Paid	(0.75)	(0.53)
Net Cash from Operating Activities (A)	1,018.40	4,730.72
B Cash Flow from Investing Activities :		
Purchase of PPE and change in Capital work in progress	(885.83)	(242.39)
Sale of PPE	-	-
Investment in Fixed Deposit under lien	132.72	(33.39)
Interest Received	43.73	11.07
Net Cash from Investing Activities (B)	(709.38)	(264.71)
C Cash Flow from Financing Activities:		
(Repayment of)/ Proceeds from Long Term Borrowings (Net)	366.17	1.08
(Repayment of)/ Proceeds from Short Term Borrowings (Net)	(34.51)	(4,039.31)
Interest Paid	(634.95)	(411.10)
Net Cash from Financing Activities (C)	(303.29)	(4,449.33)
Net increase in Cash and Cash Equivalents (A+B+C)	5.73	16.68
Cash and Cash equivalents at the beginning of the year	20.61	88.34
Cash and Cash equivalents at the end of the year	26.34	105.02
	5.73	16.68



Notes :

1. These financial results of the Company for the quarter and half year ended 30th September 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 8th November 2019. The Statutory Auditors of the Company have carried out Audit of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. As the Company's business activity falls within a single primary business segment, viz., "Metals", the disclosure requirements of Ind AS 108, "Operating Segments" are not applicable
3. The above Financial Results of the Company for the quarter and half year ended 30th September 2019 are available at the Company's websites www.manaksiaaluminium.com and websites of all Stock Exchanges, where the equity shares of the Company are listed
4. The statement of cash flow for the half-year ended September 30, 2018 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review by the auditors.
5. The Comparative financial information of the Company for the quarter and half year ended 30th September 2018, quarter ended 30 June 2019 and year ended March 31, 2019, included in these financial results, have been audited by predecessor auditor M/s S K Agrawal and Co. Chartered Accountants, Kolkata having firm registration number 306033E. The report of the predecessor auditor dated 9th November 2018, 14th August 2019 and 29th May 2019 respectively on the comparative financial information expressed an unmodified opinion.
6. The Government of India, on 20/09/2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAB in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rate as per the provisions/conditions defined in the said section. The Company is in process of evaluating the impact of this ordinance.
7. MAT (Minimum Alternative Tax) credit entitlement will be computed and accounted for at the end of the year.
8. Comparative figures have been rearranged/ regrouped wherever necessary.

Place : Kolkata
Dated : 8th November, 2019


Sunil Kumar Agrawal
Managing Director
DIN: 00091784



'Annexure - A'

Brief Profile

Shyamal Chakraborty

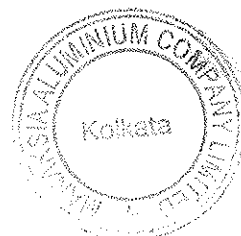
C/o – Aims Nivas, 273- College road, Post Office – Chinsurah, Distt – Hooghly, PIN – 712101, West Bengal, India.
Mobile No -09433275191(India),
Skype- shyamal.chakraborty19
shyamal_chakraborty2006@yahoo.co.in,
shyamal.kaluworks@gmail.com

Synopsis

- **Over 35 years of industrial experience in Production, Production Planning, Plant Operations, Aluminium Scrap recycling, Project, Maintenance, Process Control, Purchase and HR.**
- **I have been working in Manaksia Aluminum company Ltd, Haldia, WB, India as a DGM Operations as well as Factory Manager**
- **I had been working in Jindal Aluminium Ltd as a Foundry and Caster In charge from Sept' 2015 to May'17.
Operating plant with the help of skada, team viewer, camera viewer, Operation , Caster Re –melt, FOUNDRY and other**
- **I had been working with KALUWORKS LTD, MOMBASA, KENYA , as a Senior Manager fabrication product operation from Dec' 2012 to July'15**
- **. Operating plant with the help of skada, team viewer, camera viewer, Operation , Caster Re –melt, FOUNDRY, Rolling mill and other MMS.**
- **I had been working with Mettrade India Ltd. Damtal plant, Himachal Pradesh, India. As a Manager cast house operation from June 2010 to Nov'2012. Commissioned 6 Nos. of Casters and 12 Nos. of Melting and Holding furnaces.**
- **I had been working with MANAKSIA Ltd. (formerly Hindusthan Seals Ltd.) as CAST HOUSE (ALUMINIUM FOUNDRY) Manager from April 2001. To June 2010 (9 years 3 months).**
- **I had been working with INDIA FOILS LTD. As a production personnel (Sr. Executive, Cast house) . End products – P.P. cap, pharmaceutical foil , Food packaging Etc.**

Major Achievements:

- **Commissioning of 14 Nos. of continuous Strip Caster.**
- **Commissioning of 04 Nos. of Ingot / Billet Caster.**
- **Commissioning of 31 Nos. of Aluminum Melting and Holding Furnaces .**
- **Recycling of aluminums Scrap and proper alloying.**
- **Erection, commissioning and operation of Aluminium Alloy ingot plant.**



Educational & Professional Credentials

- Passed '**Diploma in Mechanical engineering**' awarded by Govt. of West Bengal, India in 1986.

Organizational Experience

Name of the Employer/Product	Post Held	Period of Service
India Foils Ltd. W.B. India/ Aluminum rolled	Senior Executive	Oct'1985 to Dec'2000.
Manaksia Ltd. W.B. India/ Aluminum rolled and steel	Manager, Cast-house operation.	April'2001 to June'2010.
Mettrade India Ltd. Punjab. India/ Aluminum rolled	Manager, Cast-house operation.	June'2010 to Nov'2012.
Kaluworks Ltd, Mombasa .Kenya/ Aluminum rolled	Senior Manager, Operations	Dec'2012 to July'15
Jindal Aluminium Ltd, Bangalore, India	Foundry and caster In charge	Sept'15 to May'17

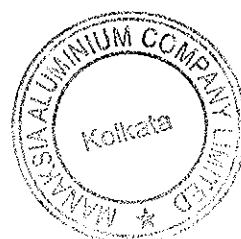
Present Employment

- I have been working in Manaksia Aluminum company Ltd, Haldia, WB, India as a DGM Operations as well as Factory Manager

As a DGM Operations looking after Caster Re -melt, FOUNDRY, Rolling mill and other fabrication product operation from Sept'2017. Operating plant with the help of scada, team viewer, camera viewer, MMS,

Responsibility : To Look after the Re-melt caster , R.M. Plan and procurement, Refractory works, furnace Overhauling, Procurement and Control of consumption of consumables, Manpower planning, Monitoring and Development of process parameter. Dross processing, Etc.

To look after Roll grinding, Roll re-sleeving, Product development, dispatch , related project jobs etc.




Date: 05/11/2019

To
The Board of Directors
Manaksia Aluminium Company Limited
8/1, Lal Bazar Street,
Bikaner Building, 3rd Floor,
Kolkata- 700001

Sub: Declaration

Dear Madam/Sirs,

I hereby declare that I am neither restrained for appointment as Director nor debarred from holding office of Director pursuant to any SEBI order or any other regulatory authority.


Shyamal Chakraborty
DIN: 08268484