

Sec/Alum/343

Dated: 11.11.2020

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"  
5<sup>th</sup> floor, Bandra Kurla Complex,  
Bandra East,  
Mumbai- 400051  
Symbol: MANAKALUCO

Dear Madam/Sir,

**Sub: Outcome of Board Meeting held on 11<sup>th</sup> November, 2020**

Please note that the Board of Directors of the Company at its meeting held today, which commenced at 04:15 p.m and concluded at 05:30 p.m has *inter-alia* transacted the following business(es):

- (a) Considered, approved and adopted the Un-audited Financial Results along with Statement of Assets and Liabilities and Cash Flow Statements for the quarter and half year ended 30<sup>th</sup> September, 2020. A copy of Un-audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020 along with Limited Review Report of M/s Dangi Jain & Co., Chartered Accountants, Statutory Auditors of the Company is enclosed;
- (b) Considered and approved the withdrawal/cancellation of proposed Rights Issue for an amount aggregating up to Rs. 990 lakhs as approved by the Board of Directors in its meeting held on 21<sup>st</sup> January, 2020 looking into the present financial/primary market conditions. The Board of Directors have also dissolved the "Committee for Rights Issue" with immediate effect.

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  
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,  
3<sup>rd</sup> Floor, Room # 4,  
Kolkata – 700 001

**Independent Auditor's Review Report on Unaudited quarterly and half year financial results ended on 30<sup>th</sup> September 2020 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 30<sup>th</sup> September 2020, 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.
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.

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

*Honey Agarwal*

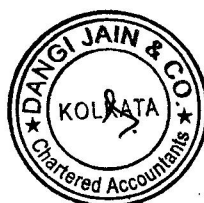
Honey Agarwal  
Partner  
Membership No: 304486  
ICAI UDIN: 20204486 AAAAAU5286  
Place: Kolkata  
Date: 11<sup>th</sup> November 2020



**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020**

(Amount Rs in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Revenue</b>						
(a) Revenue from Operations	6,616.04	5,182.18	6,698.88	11,798.22	14,780.95	28,129.54
(b) Other Income	73.96	16.05	58.97	90.01	193.12	321.67
<b>Total Revenue</b>	<b>6,690.00</b>	<b>5,198.23</b>	<b>6,757.85</b>	<b>11,888.23</b>	<b>14,974.07</b>	<b>28,451.21</b>
<b>2. Expenses</b>						
(a) Cost of materials consumed	4,835.00	3,530.52	5,420.49	8,365.52	9,119.03	16,010.25
(b) Purchases of Stock in Trade	225.18	512.61	929.27	737.79	1,934.95	3,218.37
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(578.80)	264.55	(2,017.46)	(314.25)	(842.10)	(792.67)
(d) Employee benefits expense	237.19	224.66	307.13	461.85	620.78	1,268.22
(e) Finance Cost	329.20	271.54	331.62	600.74	634.95	1,256.91
(f) Depreciation and amortisation expense	147.81	146.48	136.20	294.29	258.86	544.23
(g) Other expenses	1,416.57	1,128.38	1,482.99	2,544.95	3,020.03	6,433.81
<b>Total Expenses</b>	<b>6,612.15</b>	<b>6,078.74</b>	<b>6,590.24</b>	<b>12,690.89</b>	<b>14,746.50</b>	<b>27,939.12</b>
<b>3. Profit/(Loss) before exceptional item and tax (1-2)</b>	<b>77.85</b>	<b>(880.51)</b>	<b>167.61</b>	<b>(802.66)</b>	<b>227.57</b>	<b>512.09</b>
<b>4. Exceptional Item</b>	-	-	-	-	-	-
<b>5. Profit/(Loss) before tax (3-4)</b>	<b>77.85</b>	<b>(880.51)</b>	<b>167.61</b>	<b>(802.66)</b>	<b>227.57</b>	<b>512.09</b>
<b>6. Tax expense</b>						
(a) Current Tax	-	-	30.91	-	43.31	-
(b) Deferred Tax	-	-	7.39	-	5.45	(163.19)
(c) MAT Credit Entitlement	-	-	-	-	-	91.17
<b>Total Tax Expenses</b>			<b>38.30</b>		<b>48.76</b>	<b>(72.02)</b>
<b>7. Net Profit/(Loss) for the period/year (5-6)</b>	<b>77.85</b>	<b>(880.51)</b>	<b>129.31</b>	<b>(802.66)</b>	<b>178.81</b>	<b>584.12</b>
<b>8. Other Comprehensive Income (After Tax)</b>						
i) Items that will not be classified to Statement of Profit						
a) Remeasurement Gains/(Losses) on Post Employment Defined Benefit Plans	-	-	-	-	-	(16.67)
ii) Tax on Items that will not be reclassified subsequently to Profit and Loss	-	-	-	-	-	4.20
<b>9. Total Comprehensive Income for the period (after tax) (7+8)</b>	<b>77.85</b>	<b>(880.51)</b>	<b>129.31</b>	<b>(802.66)</b>	<b>178.81</b>	<b>571.64</b>
<b>10. Paid-up Equity Share Capital (Face Value per share : Rs. 1/-)</b>	655.34	655.34	655.34	655.34	655.34	655.34
<b>11. Other equity</b>						10,524.59
<b>12. Earnings per share (of Rs. 1/- each) (Not annualised):</b>						
Basic (Rupees)	0.12	(1.34)	0.20	(1.22)	0.27	0.89
Diluted (Rupees)	0.12	(1.34)	0.20	(1.22)	0.27	0.89



**MANAKSIA ALUMINIUM COMPANY LIMITED**  
**Unaudited Statement of Assets & Liabilities**

Particulars	Amount in Rs Lacs	
	As at 30th September, 2020 (Unaudited)	As at 31st March, 2020 (Audited)
<b>ASSETS</b>		
<b>I. Non-Current Assets</b>		
a) Property, Plant and Equipment	9,401.40	9,588.29
b) Capital Work-in-Progress	805.59	780.00
c) Financial Assets		
i) Investments	0.10	0.10
ii) Loans	36.70	33.65
iii) Other Financial Assets	-	-
d) Other Non Current Assets	82.22	6.70
	<b>10,326.01</b>	<b>10,408.74</b>
<b>II. Current Assets</b>		
a) Inventories	8,842.34	8,248.44
b) Financial Assets		
i) Trade Receivables	3,116.86	2,277.20
ii) Cash and Cash Equivalents	131.41	51.89
iii) Other Bank Balances	832.00	803.50
iv) Loans	12.18	23.93
v) Other Financial Assets	-	514.23
c) Current Tax Asset (Net)	42.66	40.66
d) Other Current Assets	3,724.19	4,027.61
	<b>16,701.64</b>	<b>15,987.46</b>
<b>Total Assets</b>	<b>27,027.65</b>	<b>26,396.20</b>
<b>EQUITY AND LIABILITIES</b>		
<b>III. Equity</b>		
a) Equity Share Capital	655.34	655.34
b) Other Equity	9,721.93	10,524.59
	<b>10,377.27</b>	<b>11,179.93</b>
<b>IV. Non-Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	1,845.59	1,754.04
b) Provisions	613.64	609.07
c) Deferred Tax Liabilities (Net)	991.18	991.18
	<b>3,450.41</b>	<b>3,354.29</b>
<b>V. Current Liabilities</b>		
a) Financial liabilities		
i) Borrowings	7,879.30	5,296.57
ii) Trade Payables		
'A) total outstanding dues of micro enterprises and small enterprises; and	8.15	32.95
B) total outstanding dues of creditors other than micro 'enterprises		
'enterprises and small enterprises	3,608.20	5,120.34
iii) Other Financial Liabilities	673.01	416.14
b) Other Current Liabilities	996.38	961.05
c) Provisions	34.93	34.93
d) Current tax Liabilities (Net)	-	-
	<b>13,199.97</b>	<b>11,861.98</b>
<b>Total Equity and Liabilities</b>	<b>27,027.66</b>	<b>26,396.20</b>



**MANAKSIA ALUMINIUM COMPANY LIMITED**

Statement of Cash Flow for the half year ended 30th september, 2020

Amount in Rs Lacs

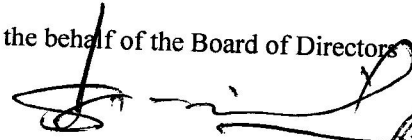
PARTICULARS	Half Year Ended	
	30th September, 2020	30th September, 2019
	Unaudited	Unaudited
<b>A: CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax :	(802.66)	227.57
Adjustment for:		
Depreciation/ Amortisation	294.29	258.86
Finance Cost	600.74	634.95
Interest Income	(27.58)	(43.73)
<b>Operating Profit before Working Capital Changes</b>	<b>64.79</b>	<b>1,077.65</b>
Adjustments for:		
(Increase)/Decrease in Non-Current/Current Financial and other Assets	(117.33)	2,006.67
(Increase)/Decrease in Inventories	(593.90)	(1,161.69)
Increase/(Decrease) in Non-Current/Current Financial and Other Liabilities	(1,240.17)	(903.48)
<b>Net Changes in Working Capital</b>	<b>(1,951.40)</b>	<b>(58.50)</b>
<b>Cash Generated from Operations</b>	<b>(1,886.61)</b>	<b>1,019.15</b>
Direct Taxes Paid	(2.00)	(0.75)
<b>Net Cash Flow from Operating Activities</b>	<b>(1,888.61)</b>	<b>1,018.40</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of PPE and change in Capital work in progress	(132.99)	(885.83)
Investment in Fixed Deposit under lien	-	132.72
Interest Received	27.58	43.73
<b>Net Cash Flow from Investing Activities</b>	<b>(105.41)</b>	<b>(709.38)</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES:</b>		
(Repayment of)/ Proceeds from Long Term Borrowings (Net)	91.55	366.17
(Repayment of)/ Proceeds from Short Term Borrowings (Net)	2,582.73	(34.51)
Interest Paid	(600.74)	(634.95)
<b>Net Cash Flow from Financing Activities</b>	<b>2,073.55</b>	<b>(303.29)</b>
<b>D: Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>79.53</b>	<b>5.73</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>	<b>51.89</b>	<b>20.61</b>
<b>Cash and Cash Equivalents at the end of the period</b>	<b>131.41</b>	<b>26.34</b>



**Notes:**

1. These financial results of the Company for the quarter and half year ended 30<sup>th</sup> September 2020 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 11<sup>th</sup> November 2020. 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. The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and revenue during the quarter were impacted due to COVID-19. The Group has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information up to the date of approval of these unaudited financial results and current indicators of future economic conditions
3. 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.
4. The above Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September 2020 are available at the Company's websites [www.manaksiaaluminium.com](http://www.manaksiaaluminium.com) and websites of all Stock Exchanges, where the equity shares of the Company are listed.
5. Deferred tax and Income tax will be computed and accounted for at the end of the year.
6. Comparative figures have been rearranged /regrouped wherever necessary.

For and on the behalf of the Board of Directors



Sunil Kumar Agrawal  
(Managing Director)  
DIN: 00091784



Place: Kolkata  
Dated: 11th November, 2020

