



14<sup>th</sup> November, 2025

To, Manager Dept. of Corporate Services <b>Bombay Stock Exchange Limited</b> Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400001 Fax: 022- 22723121/2037/2039/2041 <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> Scrip Code : 532906	To, Manager Dept. of Corporate Services <b>The National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai – 400051 Fax: 022-26598237/38,26598347/48 <a href="mailto:cm1ist@nse.co.in">cm1ist@nse.co.in</a> Scrip Code : MAANALU
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**Subject: Outcome of Board Meeting**

We wish to inform you that pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) 2015, read With Corresponding Circulars and Notifications Issued thereunder by SEBI, we wish to inform you that the Board of Directors of the Company at its meeting held on November 14, 2025 Friday at the Registered Office of the Company at 4/5, First Floor, Asaf Ali Road, New Delhi inter- alia, considered and approved below mentioned items:

1. The Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2025.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 [“SEBI Listing Regulations”], we are pleased to submit Unaudited Standalone Financial Results along with the Limited Review Report from the Statutory Auditors, enclosed as **Annexure-I** and the same will also be available on the website of the Company at [www.maanaluminium.com](http://www.maanaluminium.com).

An extract of the aforesaid Unaudited Financial Results for the quarter and half year ended September 30, 2025 would be published in the Newspapers in accordance with the SEBI Listing Regulations.

The meeting of the Board of Directors of the Company commenced at 04.30 P.M. and concluded at 7.30 P.M.

We request you to kindly take the above information on record for the purpose of dissemination to the Shareholders of the Company.

Thanking you,  
Yours faithfully,  
For **Maan Aluminium Limited**

**Sandeep**  
Company Secretary



**MAAN ALUMINIUM LIMITED**

CIN : L30007DL2003PLC214485

Registered office : 4/5, 1ST FLOOR, ASAF ALI ROAD, NEW DELHI-110002

Phone : 011-40081800, Website : www.maanaluminium.com

Statement of Cash Flows for the period ended September 30, 2025



(Rupees in lakhs, unless otherwise stated)

Sr. No.	Particulars	Period ended	
		Sept. 30, 2025	Sept. 30, 2024
		(Unaudited)	(Unaudited)
<b>A.</b>	<b>Cash flows from operating activities</b>		
	Net Profit before tax	1,143	1,138
	Adjustments for:		
	Depreciation and amortisation expenses	367	252
	Finance costs	314	116
	Interest income	(291)	(115)
	Change in fair value of investment	(23)	(9)
	Loss/(Profit) on disposal of property, plant and equipment	3	13
	Bad debts and Sundry balance written off	21	20
	Provision for retirement benefits	10	-
	<b>Operating profit before working capital changes</b>	<b>1,544</b>	<b>1,415</b>
	Changes in working capital:		
	(Increase)/Decrease in inventories	(609)	(394)
	(Increase)/Decrease in trade receivables	141	1,006
	(Increase)/Decrease in other non current financial assets	(4)	5
	(Increase)/Decrease in other non current assets	(185)	1,936
	(Increase)/Decrease in other current financial assets	737	(156)
	(Increase)/Decrease in other current assets	(311)	(1,311)
	Increase/(Decrease) in trade payables	(69)	114
	Increase/(Decrease) in other current financial liabilities	11	202
	Increase/(Decrease) in other current liabilities	314	99
	Increase/(Decrease) in provisions	44	17
	<b>Cash generated from operations</b>	<b>1,613</b>	<b>2,933</b>
	Less: Taxes Paid	(196)	(316)
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>1,417</b>	<b>2,617</b>
<b>B.</b>	<b>Cash flows from investing activities</b>		
	Purchase of property, plant and equipment including WIP	(447)	(3,432)
	Investment in Lease Hold asset	(48)	-
	Sale of property, plant and equipment	9	8
	Investment in Shares/ T-Bills	(140)	196
	(Increase)/Decrease in bank balance other than cash & cash equivalent	(5)	(192)
	Interest received	291	115
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(340)</b>	<b>(3,305)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Proceeds/(Repayment) of long-term borrowings	(182)	(32)
	Proceeds/(Repayment) of short-term borrowings	(576)	850
	Repayment of Lease liability	(5)	(14)
	Finance cost	(314)	(116)
	Dividend and dividend tax	-	-
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(1,077)</b>	<b>688</b>
<b>(A+B+C)</b>	<b>Net increase / (decrease) in Cash and cash equivalents</b>	<b>-</b>	<b>-</b>
	Cash and cash equivalents at the beginning of the year	3	5
	<b>Cash and cash equivalents at the end of the year</b>	<b>3</b>	<b>5</b>
	Cash and cash equivalents Comprises of:		
	(a) Cash on hand	1	2
	(b) Balances with banks in current accounts	2	3
	<b>Total</b>	<b>3</b>	<b>5</b>

Note: The above cash flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS-7) - Statement of Cash flow.

For and on behalf of the Board

(Ravinder Nath Jain)  
Chairman and Managing Director  
DIN : 00801000

Place: New Delhi

Date: November 14, 2025



**MAAN ALUMINIUM LIMITED**

CIN : L30007DL2003PLC214485

Registered office : 4/5, 1ST FLOOR, ASAF ALI ROAD, NEW DELHI-110002

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**Unaudited Statement of Assets and Liabilities as at September 30, 2025**

(Rupees in lakhs, unless otherwise stated)

Sr. No	Particulars	As at	
		September 30, 2025	March 31, 2025
		(Unaudited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	10,516	10,472
	(b) Right to use assets	137	69
	(c) Capital work in progress	34	1
	(d) Intangible assets under development	33	33
	(e) Financial Asset		
	(i) Investment	1	1
	(ii) Other financial assets	144	140
	(f) Other non-current assets	345	160
	<b>Total non-current assets</b>	<b>11,210</b>	<b>10,876</b>
2	<b>Current assets</b>		
	(a) Inventories	6,447	5,838
	(b) Financial assets		
	(i) Investment	737	574
	(ii) Trade receivables	10,279	10,441
	(iii) Cash and cash equivalents	3	4
	(iv) Bank balances other than cash and cash equivalents	41	36
	(v) Other financial assets	90	827
	(c) Current tax assets (net)	45	43
	(d) Other current assets	1,636	1,324
	<b>Total current assets</b>	<b>19,278</b>	<b>19,087</b>
	<b>TOTAL OF ASSETS</b>	<b>30,488</b>	<b>29,963</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share capital	2,704	2,704
	(b) Other Equity	15,998	15,140
	<b>Total equity</b>	<b>18,702</b>	<b>17,844</b>
	<b>LIABILITIES</b>		
1	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,050	1,236
	(ii) Lease Liabilities	72	49
	(b) Provisions	35	35
	(c) Deferred tax liabilities (Net)	423	359
	<b>Total non-current liabilities</b>	<b>1,580</b>	<b>1,679</b>
2	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	7,150	7,721
	(ii) Lease Liabilities	9	10
	(iii) Trade payables		
	(a) Outstanding dues to micro and small enterprises	200	60
	(b) Outstanding dues to creditors other than micro and small enterprises	1,716	1,925
	(iv) Other financial liabilities	386	374
	(b) Other current liabilities	544	230
	(c) Provisions	150	106
	(d) Current Tax Liabilities (net)	51	14
	<b>Total current liabilities</b>	<b>10,206</b>	<b>10,440</b>
	<b>TOTAL OF EQUITY AND LIABILITIES</b>	<b>30,488</b>	<b>29,963</b>

For and on behalf of the Board

(Ravinder Nath Jain)

Chairman and Managing Director

DIN : 00801000

Place: New Delhi

Date: November 14, 2025





**MAAN ALUMINIUM LIMITED**

CIN : L30007DL2003PLC214485

Registered office : 4/5, 1ST FLOOR, ASAF ALI ROAD, NEW DELHI-110002

Phone : 011-40081800, Website : www.maanaluminium.com


**Unaudited financial results for the quarter and six months ended September 30, 2025**

(Rupees in lakhs, unless otherwise stated)

Sr.No	Particulars	Quarter ended			Six Month Ended		Year ended
		Sept. 30, 2025	June 30, 2025	Sept. 30, 2024	Sept. 30, 2025	Sept. 30, 2024	March 31, 2025
		(Unaudited)	(unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	<b>Income</b>						
	Revenue from operations	19,108	21,119	20,544	40,227	38,222	81,017
	Other Income	335	199	110	534	249	533
	<b>Total income (I)</b>	<b>19,443</b>	<b>21,318</b>	<b>20,654</b>	<b>40,761</b>	<b>38,471</b>	<b>81,550</b>
II	<b>Expenses</b>						
	(a) Cost of materials consumed	6,509	4,239	4,304	10,748	8,843	19,234
	(b) Purchase of stock- in- trade	9,803	14,614	13,264	24,417	24,396	53,106
	(c) Changes in inventories of finished goods, work-in-progress and stock- in- trade	(241)	54	267	(187)	(58)	(965)
	(d) Employee benefits expenses	423	426	389	849	832	1,697
	(e) Finance costs	169	145	54	314	116	325
	(f) Depreciation and amortisation expenses	185	182	125	367	252	552
	(g) Other Expenses	1,818	1,292	1,559	3,110	2,952	5,436
	<b>Total expenses (II)</b>	<b>18,666</b>	<b>20,952</b>	<b>19,962</b>	<b>39,618</b>	<b>37,333</b>	<b>79,385</b>
III	<b>Profit/ (Loss) before exceptional items and tax (I-II)</b>	<b>777</b>	<b>366</b>	<b>692</b>	<b>1,143</b>	<b>1,138</b>	<b>2,165</b>
IV	Exceptional items	-	-	-	-	-	-
V	<b>Profit/ (Loss) before tax (III-IV)</b>	<b>777</b>	<b>366</b>	<b>692</b>	<b>1,143</b>	<b>1,138</b>	<b>2,165</b>
VI	<b>Tax expense</b>						
	(a) Current & previous tax	173	58	174	231	275	518
	(b) Deferred tax charge/(benefit)	27	35	5	62	11	96
	<b>Total tax expense</b>	<b>200</b>	<b>93</b>	<b>179</b>	<b>293</b>	<b>286</b>	<b>614</b>
VII	<b>Net Profit/ (Loss) for the period (V-VI)</b>	<b>577</b>	<b>273</b>	<b>513</b>	<b>850</b>	<b>852</b>	<b>1,551</b>
VIII	<b>Other comprehensive income (OCI)</b>						
	Other comprehensive income not to be reclassified to profit or loss:						
	Re-measurement gains/ (losses) on defined benefit	(2)	12	11	10	-	(21)
	Income tax effect on above	1	(3)	(3)	(2)	-	5
	<b>Total</b>	<b>(1)</b>	<b>9</b>	<b>8</b>	<b>8</b>	<b>-</b>	<b>(16)</b>
IX	<b>Total comprehensive income (loss) for the period (VII-VIII)</b>	<b>576</b>	<b>282</b>	<b>521</b>	<b>858</b>	<b>852</b>	<b>1,535</b>
X	<b>Paid-up equity share capital (Face Value of Rs. 5/- each )</b>	<b>2,704</b>	<b>2,704</b>	<b>2,704</b>	<b>2,704</b>	<b>2,704</b>	<b>2,704</b>
XI	<b>Other Equity</b>						<b>15,140</b>
XII	<b>Earnings Per Share of Rs. 5/- each (not annualised for quarters)</b>						
	Basic EPS	1.07	0.50	0.95	1.57	1.58	2.87
	Diluted EPS	1.07	0.50	0.95	1.57	1.58	2.87

**Notes to the financial results:**

- The above financial results for the quarter and six months ended September 30, 2025 have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on November 14, 2025.
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- The Unaudited financial results for quarter ended September 30, 2025 are the balancing figures between the Unaudited figures for the six months ended and the published year to date reviewed figures up to the first quarter of the financial year.
- The business activities of the company primarily falls within a single business and geographical segment. As such there is no separate reportable segment as per Ind AS 108 'Operating Segments'.

For and on behalf of the Board

(Ravinder Nath Jain)

Chairman and Managing Director

DIN : 00801000

Place: New Delhi

Date: November 14, 2025





**Khandelwal & Khandelwal Associates**  
Chartered Accountants

302, 3<sup>rd</sup> Floor, Orbit Mall,  
Scheme No.54, A.B. Road  
Indore (M.P.), 452001  
Phone:- 0731- 4289211  
Cell: - 9302949911  
Email:-durgesh352003@yahoo.com


**CA. Durgesh Khandelwal**

**Independent Auditor's Review Report on unaudited financial results of Maan Aluminium Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of Maan Aluminium Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Maan Aluminium Limited ('the Company') for the quarter ended and half-year ended 30 September 2025 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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 that it contains any material misstatement.

**For Khandelwal & Khandelwal Associates**  
**Chartered Accountants**  
**Firm Registration No. 008389C**



**Durgesh Khandelwal**  
**Partner**  
**M. No. 077390**

**Place: Indore**

**Date: 14.11.2025**

**UDIN: 250773908MKTJR1876**