

Alum/2026-27/07

Dated: 07th May, 2026

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

Sub: Outcome of the Board Meeting under Regulation 30 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Approval of Audited Standalone Financial Results for the quarter and year ended on 31st March, 2026

Further, to our intimation dated 28th April, 2026 and pursuant to Regulation 30 and Regulation 33 read with Schedule III of the Listing Regulations, this is to hereby inform that the Board at its Meeting held on 7th May, 2026 has, inter-alia transacted the following matters:

1. Considered and approved the Audited Standalone Financial Results of the Company for the quarter and financial year ended on 31st March, 2026 along with Auditors' Report given by M/s Dangi Jain & Co., Chartered Accountants, Statutory Auditors of the Company. A copy of declaration signed by the Managing Director of the Company with respect to the Audit Report with unmodified opinion on the aforesaid Results are enclosed as **Annexure-A**. The audited Financial Results shall be published in the newspapers as per Regulation 47(1) of the Listing Regulations and would also be uploaded on the website of the Company at <https://www.manaksiaaluminium.com/> as per Regulation 46(2) of the Listing Regulations.
2. Recommended a Final dividend of Re 0.05 against the face value of Re. 1/- of an equity share (5%) of the Company for the Financial Year ended 31st March, 2026. The said dividend, if approved by the shareholders at the ensuing Annual General Meeting shall be paid within 30 days from the date of such declaration. The record date will be intimated in due course.
3. Approved appointment of M/s. S Bhalotia & Associates (FRN: 324923E) as Internal Auditor of the Company for the Financial Year 2026-27. (A brief profile of M/s. S Bhalotia & Associates is attached as **Annexure-B**).
4. Approved appointment of M/s. S. Chhaparia & Associates (FRN: 101591) as Cost Auditor of the Company for the Financial Year 2026-27 on a remuneration subject to ratification by the shareholders of the Company in the forthcoming Annual General Meeting. (A brief profile of M/s S Chhaparia & Associates is attached as **Annexure-C**).

As required in terms of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, the relevant details pertaining to the appointment of Internal Auditor and Cost Auditor are attached as "Annexure- B & C" respectively.

This may be treated as compliance with Regulation 30 & 33 and other relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 03:30 P.M and concluded at 06:30 P.M.

Request you to take the above information on record and acknowledge receipt.

**Thanking you,
Yours faithfully,
For Manaksia Aluminium Company Limited**

**Abhishek Chakraborty
Company Secretary & Compliance Officer
Membership No.: A60134**

Encl: as above

Annexure-B

Brief Profile of M/s S. Bhalotia & Associates, Internal Auditor of the Company

SL No.	Particulars	Details
1	Name of the Internal Auditor	M/s S. Bhalotia & Associates
2	Date and Term of Re-appointment	Appointment as Internal Auditor of the Company for FY 2026-27.
3	Brief Profile	Chartered Accountant Firm mainly dealing in Accounts, Audit and provides consultancy in Indirect & Direct Taxes.
4	Relationship between Directors	None



Annexure-C

Brief Profile of M/s S. Chhaparia & Associates, Cost Auditor of the Company

SL No.	Particulars	Details
1	Name of the Cost Auditor	M/s S. Chhaparia & Associates
2	Date and Term of Re-appointment	Appointment as Cost Auditor of the Company for FY 2026-27.
3	Brief Profile	Mr. Sachin Chhaparia, Prop. of M/s S. Chhaparia & Associates is a Practicing Cost Accountants and is in continuous practice since 2011. He is also a member of ICAI & ICSI. He has a expert knowledge in field of Cost Accounting and Cost Audit works. They are specialized in Cost Accounting & Auditing, Auditing & Assurance Services including Stock & Internal Audit, System & Management Audit and Income & Expenditure Audit, Taxation matters including Income Tax & GST, Company Law matters including Mergers & Acquisitions, Corporate Restructuring etc.
4	Relationship between Directors	None





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 Report

To the Board of Directors of Manaksia Aluminium Company Limited

Report on the audit of the Annual Financials Results

Opinion

We have audited the accompanying annual financial results of Manaksia Aluminium Company Limited (hereinafter referred to as the “Company”) for the year ended 31st March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results :

- a) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2026

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditors Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.

Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Emphasis of Matter

- a) We draw attention to Note 6 of the accompanying financial statements which describes the uncertainties relating to certain GST assessment orders received by the Company during the period. The Company has filed appeals against these orders and based on the advice of its tax consultants, management believes that no material liability is likely to arise at this stage. Our conclusion is not modified in respect of this matter

Other Matter

- a) The annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Dangi Jain & Co

Chartered Accountants

Firm Registration Number: 308108E

Honey Agarwal

Honey Agarwal
Partner

Membership No: 304486

UDIN: 26304486ASGDXF8419



Place: Kolkata

Date: 07th May 2026

MANAKSIA ALUMINIUM COMPANY LIMITED

Registered office : Bikaner Building 8/1, Lal Bazar Street, 3rd Floor, Kolkata-700001, West Bengal, India

Corporate Identity Number:L27100WB2010PLC144405

E-mail: info@malcoindia.co.in, Website: www.manaksiaaluminium.com

Phone: +91-33-2243 5053/5054

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Amount in Lacs)

Particulars	Quarter Ended			Year Ended	
	31 st March, 2026	31st Dec, 2025	31 st March, 2025	31 st March, 2026	31 st March, 2025
	Audited Refer Note -9	Unaudited	Audited Refer Note -9	Audited	Audited
1. Revenue					
(a) Revenue from Operations	15,565.68	14,262.62	13,707.32	56,390.67	50,914.75
(b) Other Income	24.44	26.80	39.68	82.53	101.66
Total Revenue	15,590.12	14,289.42	13,747.00	56,473.20	51,016.41
2. Expenses					
(a) Cost of materials consumed	9,700.12	10,340.47	11,428.17	40,629.31	40,074.87
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,820.81	(15.21)	(1,376.15)	496.91	(4,228.06)
(c) Employee benefits expense	396.52	472.85	423.40	1,737.23	1,650.87
(d) Finance Cost	629.76	761.88	675.26	2,803.83	2,752.68
(e) Depreciation and amortisation expense	243.92	248.71	220.80	972.00	832.80
(f) Other expenses	2,305.78	2,277.85	2,088.39	8,792.38	9,126.52
Total Expenses	15,096.91	14,086.55	13,459.87	55,431.66	50,209.68
3. Profit before exceptional item and tax (1-2)	493.22	202.87	287.13	1,041.54	806.73
4. Exceptional Items:					
(a) Exceptional items before tax (net) [gain/(loss)]	-	-	-	-	-
(b) Current tax	-	-	-	-	-
(c) Exceptional items (net of tax)	-	-	-	-	-
5. Profit before tax (3+4)	493.22	202.87	287.13	1,041.54	806.73
6. Tax expense					
(a) Current Tax	90.21	46.61	92.36	224.56	189.86
(b) Deferred Tax	79.49	(8.94)	(4.97)	61.37	12.28
Total Tax Expenses	169.70	37.67	87.38	285.93	202.15
7. Net Profit after Tax (5-6)	323.52	165.20	199.75	755.61	604.58
8. Other Comprehensive Income (OCI)					
i) Items that will not be classified to Statement of Profit or Loss:					
a) Remeasurement Gains/(Losses) on Post Employment Defined Benefit Plans	0.93	(11.15)	(9.09)	(10.22)	(9.09)
ii) Tax on Items that will not be reclassified subsequently to Profit and Loss	(0.21)	2.48	2.07	2.28	2.07
9. Total Comprehensive Income (7+8)	324.23	156.53	192.73	747.67	597.57
10. Paid-up Equity Share Capital (Face Value per share : Re. 1/-)	655.34	655.34	655.34	655.34	655.34
11. Other equity				13,579.58	12,877.70
12. Earnings per share (of Re. 1/- each) (Not annualised):					
Basic EPS (Rs)	0.49	0.25	0.30	1.15	0.92
Diluted EPS (Rs)	0.49	0.25	0.30	1.15	0.92



MANAKSIA ALUMINIUM COMPANY LIMITED
Statement of Assets & Liabilities

Amount in Rs Lacs

Particulars	As at 31st March, 2026	As at 31st March, 2025
	(Audited)	(Audited)
ASSETS		
I. Non-Current Assets		
a) Property, Plant and Equipment	12,970.34	11,874.83
b) Other Intangible Assets	-	-
c) Capital Work-in-Progress	2,448.20	2,818.90
d) Financial Assets	-	-
i) Investments	84.70	59.40
ii) Loans	-	-
ii) Other Financial Assets	49.54	44.45
e) Other Non Current Assets	116.50	52.31
	15,669.28	14,849.89
II. Current Assets		
a) Inventories	21,308.47	20,391.93
b) Financial Assets	-	-
i) Trade Receivables	8,490.75	5,303.31
a) Billed	-	-
b) Unbilled	-	-
ii) Cash and Cash Equivalents	236.18	694.96
iii) Other Bank Balances	1,576.02	1,406.33
iv) Loans	-	14.15
v) Other Financial Assets	752.75	525.41
c) Current Tax Asset (Net)	-	17.61
d) Other Current Assets	7,070.16	7,222.05
	39,434.33	35,575.75
Total Assets	55,103.61	50,425.64
EQUITY AND LIABILITIES		
III. Equity		
a) Equity Share Capital	655.34	655.34
b) Other Equity	13,579.58	12,877.70
	14,234.92	13,533.04
IV. Non-Current Liabilities		
a) Financial Liabilities	-	-
i) Borrowings	7,134.91	4,863.39
b) Provisions	-	146.34
c) Deferred Tax Liabilities (Net)	1,245.72	1,186.63
	8,380.63	6,196.36
V. Current Liabilities		
a) Financial liabilities	-	-
i) Borrowings	16,973.24	19,038.85
ii) Trade Payables	-	-
'A) total outstanding dues of micro enterprises and small enterprises; and	73.81	69.22
B) total outstanding dues of creditors other than micro 'enterprises	13,409.17	10,635.43
'enterprises and small enterprises	-	-
iii) Other Financial Liabilities	179.71	185.43
b) Other Current Liabilities	1,626.89	759.87
c) Provisions	182.71	7.45
d) Current tax Liabilities (Net)	42.53	-
	32,488.06	30,696.25
Total Equity and Liabilities	55,103.61	50,425.64



MANAKSIA ALUMINIUM COMPANY LIMITED

Statement of Cash Flows for the year ended 31st March, 2026

Amount in Rs Lacs

PARTICULARS	As at 31st March, 2026	As at 31st March, 2025
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax :	1,041.54	806.73
Adjustment for:		
Depreciation/ Amortisation	972.00	832.8
Finance Cost	2,803.83	2752.68
Interest Income	-82.53	(98.12)
Loss/(Gain) on PPE sold (Net)	-	-
Operating Profit before Working Capital Changes	4,734.84	4,294.09
Adjustments for:		
(Increase)/decrease in Trade Receivables	-3187.44	-559.23
(Increase)/Decrease in Inventories	-916.54	-4480.54
(Increase)/Decrease in othe Non-Current Assets and Current Financial Assets	-157.46	-448.23
Increase/(decrease) in Trade Payables	2778.33	1409.62
Increase/(Decrease) in Other Non-Current and Current Financial	886.65	-20.25
Net Changes in Working Capital	(596.46)	(4,098.63)
Cash Generated from Operations	4,138.38	195.46
Direct Taxes Paid	(164.42)	(98.54)
Net Cash Flow from Operating Activities	3,973.96	96.92
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of PPE and change in Capital work in progress	(1,696.82)	(3,165.67)
Sale of PPE	-	-
Investment in Fixed Deposit under lien	(169.69)	(225.24)
Investment in Mutual Fund	(25.30)	(39.69)
Interest Received	109.41	105.13
Net Cash Flow from Investing Activities	(1,782.40)	(3,325.47)
C: CASH FLOW FROM FINANCING ACTIVITIES:		
(Repayment of)/ Proceeds from Long Term Borrowings (Net)	2,271.52	1,616.11
(Repayment of)/ Proceeds from Short Term Borrowings (Net)	(2,065.60)	5,063.45
Dividend Paid	(45.79)	(45.87)
Interest Paid	(2,810.49)	(2,721.74)
Net Cash Flow from Financing Activities	(2,650.36)	3,911.95
D: Net Increase/(Decrease) in Cash and Cash Equivalents	(458.78)	683.42
Cash and Cash Equivalents at the beginning of the period	694.96	11.54
Cash and Cash Equivalents at the end of the period	236.18	694.96

The above Cash Flow has been prepared under the " Indirect Method " as set out in Ind AS-7 , " Statement of Cash Flows"



Notes:

1. The above audited financial results of the Company for the quarter and year ended 31st March 2026 have been reviewed by the Audit Committee and by the Board of Directors at its meeting held on 07th May 2026. The Statutory auditors have expressed an unmodified opinion in the audit report on these financial results.

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. These financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereof.

4. The company has incorporated a new company i.e. Manaksia Aluminium Inc. at 8, The Green STE DOVER D 19901, State of Delaware, USA on 30th August, 2024. The share application money is yet to be deposited into Bank account. Hence the consolidated financials are not being prepared for the quarter ended and year ended 31st March, 2026.

5. The company has incorporated a new Company i.e. Metal Star Ceiling Panel FZE in UAE on 11th July, 2025. The share application money is yet to be deposited into Bank account. Hence the consolidated financials are not being prepared for the quarter ended and year ended 31st March, 2026.

6. The Company has received a demand order towards erroneous Goods and Services Tax ("GST") amounting to Rs. 38.80 Crore and penalty amounting to Rs 3.88 crores plus applicable interest with respect to Recovery of Erroneous Refund/Excess refund under Section 73(9) of the CGST Act, 2017 for the period Oct-18 to March,22 as notified by Rule 96(10) of the CGST Rules. The Hon'ble Kerala High Court has declared Rule 96(10) of the CGST Rules, 2017 as ultra vires of Section 16 of the IGST Act, 2017 and unenforceable on account of manifestly arbitrary. Further, Rule 96(10) of the CGST Rules, 2017, which restricted refund of IGST on exports in certain circumstances, has been omitted vide Notification No. 20/2024-Central Tax dated 08.10.2024, considering the genuine difficulties being faced by exporters. The Hon'ble Uttarakhand High Court in decided on 30.04.2025 squarely held that no order can be passed under Rule 96(10) after its omission on 08.10.2024. It is respectfully submitted that in the absence of a contrary ruling from the Hon'ble Calcutta High Court or the Hon'ble Supreme Court, the rulings of the Hon'ble High Courts of Uttarakhand, Kerala are binding precedents under Article 141/226 on GST authorities nationwide.

The Company has strongly contested the aforesaid demand and has preferred an appeal against the impugned order before the appropriate appellate forum. Based on the detailed examination of the facts of the case, applicable provisions of law, judicial precedents and the expert opinions obtained from independent taxation consultants, the management is of the considered opinion that the demand raised is not sustainable in law and the Company has a strong prima facie case on merits. Further, the matter is revenue neutral in nature and does not result in any loss to the exchequer. Accordingly, considering the pendency of the appeal and the likelihood of a favourable outcome, the management believes that no present obligation exists requiring recognition of any liability/provision in the financial statements in respect of the aforesaid matter at this stage.



7. The Board of Directors have recommended a dividend of Rupee 0.05 of Rupee 1/- each per share for the Year ended 31st March, 2026 subject to approval of shareholders in the ensuing AGM.

8. The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes, collectively referred to as the New Labour Codes, on 21st November 2025, Subsequently, the Ministry of Labour & Employment issued draft Central Rules and FAQs on 30 December 2025 to facilitate assessment of the potential financial impact arising from these regulatory changes. The Company continues to monitor the evolving situation including finalisation of the Central and State Rules, along with further clarifications from the Government on the new Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.

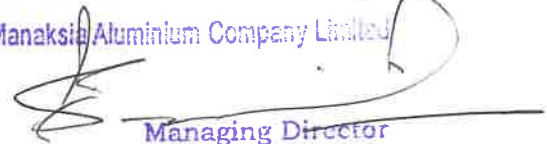
9. Figures for the quarters ended 31st March 2026 and 31st March 2025 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.

Place: Kolkata

Date: 07th Day of May, 2026

For Manaksia Aluminium Company Limited

For Manaksia Aluminium Company Limited



Managing Director

Sunil Kumar Agarwal

Managing Director

(DIN- 00091784)

Date: 07.05.2026

The Secretary
BSE Limited
New Trading Wing
Rotunda Building
PJT Tower, Dalal Street,
Mumbai 400001
Re: Scrip Symbol: MANAKALUCO / 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

Declaration regarding Auditors Reports with unmodified opinion for the Annual Audited Financial Results for the Financial Year ended 31st March 2026.


Sir,

In compliance with Regulation 33(3)d of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by Notification No. SEBI/LAD-NRO/GN/2016-2017/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, I hereby declare that the Auditors Reports issued by M/s Dangi Jain & Company, Chartered Accountants (Firm Registration No 308108E), Statutory Auditors of the Company on the Annual Audited Financial Results for the Financial Year ended 31st March 2026 are with unmodified opinion.

Kindly take the same on records.

Thanking You,
Yours Faithfully,

For Manaksia Aluminium Company Limited
For Manaksia Aluminium Company Limited


Managing Director

Sunil Kumar Agrawal
Managing Director
DIN: 00091784