

To, Manager Dept. of Corporate Services <b>Bombay Stock Exchange Limited</b> Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001 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 – 400 051 Fax: 022-26598237/38, 26598347/48 <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> Scrip Code : MAANALU
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**Sub: Outcome of the Board Meeting**

**Ref: Regulation 30 read with other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam

With regards to the above captioned subject and reference and pursuant to all the circulars and notifications issued by the SEBI, we wish to inform you that the Board of Directors of the Company at its meeting held on Tuesday 27<sup>th</sup> May, 2025 inter- alia, considered and approved below mentioned items:

1. The Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2025 as considered, approved and taken on record by the Board of Directors of the Company along with the Auditor's Report(s) issued by the Statutory Auditors
2. Appointment of Ms. Anita Aswal, Practicing Company Secretaries, as Secretarial Auditors for term of 5 years from FY 2025-26 to FY 2029-30, subject to approval of members at forthcoming AGM of the Company under the provisions of Section 204 of the Companies Act, 2013.
3. Re-appointment of M/s. Ashok Khasgiwala & Co. LLP (Chartered Accountants) Indore as an Internal Auditors of the Company for the financial year 2025-26.
4. Re-Appointment of M/s. Vivek Bothra, Cost Accountant as the Cost Auditors of the Company for the financial year 2025-26.

Please find also enclosed herewith the followings:

1. Audited Financial Results for the quarter and year ended 31st March, 2025.
2. Auditors' Report on the Audited Financial Results.
3. Declaration pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 w.r.t. Audit Report with unmodified opinion.
4. Annexure A for Information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023

We further wish to inform that the Board Meeting held today commenced at 12:30 p.m, and concluded at 4.15 p.m.

The Copy of same will be available on Company's website at [www.maanaluminium.com](http://www.maanaluminium.com)

Please take the same on records.

Thanking you

Yours Faithfully

For **Maan Aluminium Limited**

SANDEEP  
KUMAR  
AGARWAL

Digitally signed by  
SANDEEP KUMAR  
AGARWAL  
Date: 2025.05.27  
16:22:41 +05'30'

**Sandeep**  
**(Company Secretary)**

Annexure A

Information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023:

Sr. No	Particulars	Secretarial Auditor	Internal Auditor	Cost Auditor
		Ms. Anita Aswal, Company Secretaries, Noida	M/s. Ashok Khasgiwala & Co. LLP (Chartered Accountants) Indore	M/s. Vivek Bothra, Cost Accountant, Indore
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment	Re-appointment	Re-appointment
2	Date of appointment	27.05.2025	27.05.2025	27.05.2025
3	Brief profile (in case of appointment)	Ms. Anita Aswal, is a Practicing Company Secretary having experience of more than 10 years and specialized in providing services in Company Law, Securities Laws, Secretarial Audit etc. along with other specializations.	M/s. Ashok Khasgiwala & Co. LLP (Chartered Accountants) Indore firm of Chartered Accountants practicing in the field of Accountancy & Auditing, GST, Income Tax etc.	M/s. Vivek Bothra, Cost Accountants is a firm of Cost Accountants practicing in the field of Cost Accountancy & Auditing, GST, Income Tax etc.
4	Term of appointment	Appointed for term of 5 years from FY 2025-26 to FY 2029-30, subject to approval of members at forthcoming AGM	Appointed for the FY 2025-26	Appointed for the FY 2025-26
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable

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 audited Assets and Liabilities as at March 31, 2025

(Rupees in lakhs, unless otherwise stated)

Sr. No	Particulars	As at	
		March 31, 2025	March 31, 2024
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	10,472	5,315
	(b) Right to use assets	69	83
	(c) Capital work in progress	1	158
	(d) Intangible asset under development	33	-
	(e) Financial Asset		
	(i) Investment	1	1
	(ii) Other financial assets	140	108
	(f) Other non-current assets	160	2,012
	<b>Total non-current assets</b>	<b>10,876</b>	<b>7,677</b>
2	<b>Current assets</b>		
	(a) Inventories	5,838	3,977
	(b) Financial assets		
	(i) Investment	574	450
	(ii) Trade receivables	10,441	8,931
	(iii) Cash and cash equivalents	4	5
	(iv) Bank balances other than cash and cash equivalents	36	62
	(v) Other financial assets	827	344
	(c) Current tax assets (net)	43	21
	(d) Other current assets	1,324	1,042
	<b>Total current assets</b>	<b>19,087</b>	<b>14,832</b>
	<b>TOTAL OF ASSETS</b>	<b>29,963</b>	<b>22,509</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share capital	2,704	2,704
	(b) Other Equity	15,140	13,604
	<b>Total equity</b>	<b>17,844</b>	<b>16,308</b>
	<b>LIABILITIES</b>		
1	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,236	43
	(ii) Lease Liabilities	49	49
	(b) Provisions	35	32
	(c) Deferred tax liabilities (Net)	359	263
	<b>Total non-current liabilities</b>	<b>1,679</b>	<b>387</b>
2	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	7,721	3,149
	(ii) Lease Liabilities	10	19
	(iii) Trade payables		
	(a) Outstanding dues to micro and small enterprises	60	65
	(b) Outstanding dues to creditors other than micro and small enterprises	1,925	2,064
	(iv) Other financial liabilities	374	194
	(b) Other current liabilities	230	173
	(c) Provisions	106	103
	(d) Current Tax Liabilities (net)	14	47
	<b>Total current liabilities</b>	<b>10,440</b>	<b>5,814</b>
	<b>TOTAL OF EQUITY AND LIABILITIES</b>	<b>29,963</b>	<b>22,509</b>

For and on behalf of the Board

Ravinder Nath Jain



(Ravinder Nath Jain)

Chairman and Managing Director

DIN : 00801000

Place: New Delhi

Date: May 27, 2025

**MAAN ALUMINIUM LIMITED**

CIN : L30007DL2003PLC214455

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

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

**Statement of audited Cash Flows for the year ended March 31, 2025**


Sr. No.	Particulars	(Rupees in lakhs, unless otherwise stated)	
		Year ended	
		March 31, 2025	March 31, 2024
		(Audited)	(Audited)
<b>A.</b>	<b>Cash flows from operating activities</b>		
	Net Profit before tax	2,165	4,397
	Adjustments for:		
	Depreciation, impairment and amortisation expenses	552	468
	Finance costs	325	368
	Interest income	(209)	(445)
	Change in fair value of investment	(23)	(4)
	Loss/(Profit) on disposal of property, plant and equipment	13	-
	Bad debts, Provision for expected credit losses and Sundry balance written off	42	100
	Provision for retirement benefits	(20)	8
	<b>Operating profit before working capital changes</b>	<b>2,845</b>	<b>4,892</b>
	Changes in working capital:		
	(Increase)/Decrease in inventories	(1,861)	(481)
	(Increase)/Decrease in trade receivables	(1,552)	2,529
	(Increase)/Decrease in other non current financial assets	(31)	(11)
	(Increase)/Decrease in other non current assets	1,851	(1,912)
	(Increase)/Decrease in other current financial assets	(483)	(25)
	(Increase)/Decrease in other current assets	(282)	400
	Increase/(Decrease) in trade payables	(143)	(899)
	Increase/(Decrease) in other current financial liabilities	180	61
	Increase/(Decrease) in other current liabilities	57	(46)
	Increase/(Decrease) in provisions	7	(12)
	<b>Cash generated from operations</b>	<b>588</b>	<b>4,496</b>
	Less: Taxes Paid	(569)	(1,149)
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>19</b>	<b>3,347</b>
<b>B.</b>	<b>Cash flows from investing activities</b>		
	Purchase of property, plant and equipment including WIP	(5,547)	(853)
	Outflow for Intangible asset under development	(33)	-
	Proceed from property, plant and equipment	2	1
	Investment in Mutual Funds/ T-Bills	(102)	(396)
	(Increase)/Decrease in bank balance other than cash & cash equivalent	26	172
	Interest received	209	445
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(5,445)</b>	<b>(631)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Proceeds of long-term borrowings	1,500	-
	Repayment of long-term borrowings	(60)	(60)
	Proceeds/(Repayment) of short-term borrowings	4,325	(2,273)
	Repayment of Lease liability	(15)	(19)
	Finance cost	(325)	(368)
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>5,425</b>	<b>(2,720)</b>
<b>(A+B+C)</b>	<b>Net increase / (decrease) in Cash and cash equivalents</b>	<b>(1)</b>	<b>(4)</b>
	Cash and cash equivalents at the beginning of the year	5	9
	<b>Cash and cash equivalents at the end of the year</b>	<b>4</b>	<b>5</b>
	<b>Cash and cash equivalents Comprises of:</b>		
	(a) Cash on hand	1	2
	(b) Balances with banks in current accounts	3	3
	<b>Total</b>	<b>4</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*



(Ravinder Nath Jain)  
Chairman and Managing Director  
DIN : 00801000  
Place: New Delhi  
Date: May 27, 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


**Audited financial results for the quarter and year ended March 31, 2025**

Sr.No	Particulars	(Rupees in lakhs, unless otherwise stated)				
		Quarter ended			Year Ended	
		March 31, 2025 (Audited)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
I	<b>Income</b>					
	Revenue from operations	24,586	18,209	23,740	81,017	95,303
	Other Income	137	147	250	533	773
	<b>Total income (I)</b>	<b>24,723</b>	<b>18,356</b>	<b>23,990</b>	<b>81,550</b>	<b>96,076</b>
II	<b>Expenses</b>					
	(a) Cost of materials consumed	5,693	4,698	3,563	19,234	18,618
	(b) Purchase of stock-in-trade	18,138	10,572	16,473	53,106	64,927
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,660)	753	832	(965)	5
	(d) Employee benefits expenses	433	432	367	1,697	1,519
	(e) Finance costs	113	96	80	325	368
	(f) Depreciation and amortisation expenses	172	128	122	552	468
	(g) Other Expenses	1,212	1,272	1,578	5,436	5,774
	<b>Total expenses (II)</b>	<b>24,101</b>	<b>17,951</b>	<b>23,015</b>	<b>79,385</b>	<b>91,679</b>
III	<b>Profit/ (Loss) before exceptional items and tax (I-II)</b>	<b>622</b>	<b>405</b>	<b>975</b>	<b>2,165</b>	<b>4,397</b>
IV	Exceptional items	-	-	-	-	-
V	<b>Profit/ (Loss) before tax (III-IV)</b>	<b>622</b>	<b>405</b>	<b>975</b>	<b>2,165</b>	<b>4,397</b>
VI	Tax expense					
	(a) Current & Previous tax	188	55	255	518	1,131
	(b) Deferred tax charge/(benefit)	40	45	(8)	96	(9)
	Total tax expense	228	100	247	614	1,122
VII	<b>Net Profit/ (Loss) for the period (V-VI)</b>	<b>394</b>	<b>305</b>	<b>728</b>	<b>1,551</b>	<b>3,275</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	(7)	(14)	4	(21)	8
	Income tax effect on above	2	3	(1)	5	(2)
	Total	(5)	(11)	3	(16)	6
IX	<b>Total comprehensive income (loss) for the period (VII-VIII)</b>	<b>389</b>	<b>294</b>	<b>731</b>	<b>1,535</b>	<b>3,281</b>
X	Paid-up equity share capital (Face Value of Rs. 5/- each)	2,704	2,704	2,704	2,704	2,704
XI	Other Equity				15,140	13,604
XII	Earnings Per Share of Rs. 5/- each (not annualised for quarters)					
	Basic EPS	0.73	0.56	1.35	2.87	6.06
	Diluted EPS	0.73	0.56	1.35	2.87	6.06

**Notes to the financial results:**

- The above financial results for the quarter and year ended March 31, 2025 have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on May 27, 2025.
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- The Audited financial results for quarter ended March 31, 2025 are the balancing figures between the audited figures for the twelve months ended and the published year to date reviewed figures up to the nine months ended of the financial year.
- The business activities of the company primarily fall 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: May 27, 2025



# **MAK & ASSOCIATES**

Chartered Accountants

Chaturvedi Mansion, C1 & C2, 3rd Floor, 26/4, Old Palasia, Opp. Bank of Baroda, A.B. Road, Indore (M.P.) 452 018, India  
Phones : + 91 – 731 – 2563776, 2561790, Mobile: +91-8818978621, email : caklkushwaha@gmail.com, maknassociates@gmail.com

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## **Independent Auditor's Report**

To the Board of Directors of Maan Aluminium Limited

### **Report on the audit of the annual Financial Results**

#### **Opinion**

We have audited the accompanying statement of annual financial results of Maan Aluminium Limited (the "Company") for the quarter and year ended March 31, 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 (the "LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Financial Results for the year ended March 31, 2025:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended.

#### **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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 Audit opinion.

#### **Management's Responsibilities for the Financial Results**

This Statement which includes the Financial Results is the responsibility of the Company



Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2025 has been compiled from the related audited financial statements for the year ended March 31, 2025, and interim financial information for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Financial Results for the year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the quarter and year ended March 31, 2025 as a whole is 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 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 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 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. 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 Statement 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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 communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matter**

The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between 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 M A K & Associates  
Chartered Accountants  
Firm Registration No. 003060C

*Kunji Lal Kushwaha*

Kunji Lal Kushwaha  
Partner  
M. No. 415037



Place: Indore  
Date : 27.05.2025  
UDIN: 25415037BMOJHV7162

27<sup>th</sup> May, 2025

<p><b>To,</b> <b>Manager</b> <b>Dept. of Corporate Services</b> <b>Bombay Stock Exchange Limited</b> <b>Phiroze Jeejeebhoy Tower,</b> <b>Dalal Street,</b> <b>Mumbai - 400 001</b></p> <p><b>Fax : 022- 22723121/2037/2039/2041</b></p> <p><b>corp.relations@bseindia.com</b> <b>Scrip Code : 532906</b></p>	<p><b>To,</b> <b>Manager</b> <b>Dept. of Corporate Services</b> <b>The National Stock Exchange of India Limited</b> <b>Exchange Plaza,</b> <b>Bandra Kurla Complex,</b> <b>Bandra, Mumbai - 400 051</b></p> <p><b>Fax: 022-26598237/38, 26598347/48</b></p> <p><b>cmlist@nse.co.in</b> <b>Scrip Code : MAANALU</b></p>
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**Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 w.r.t. Audit Report with unmodified opinion.**

Dear Sir/Madam,

I, Sandeep Kumar Agarwal, Chief Financial Officer, Maan Aluminium Limited (CIN: L30007DL2003PLC214485) having its Registered Office at 4/5, First Floor, Asaf Ali Road, New Delhi 110002, hereby declare that, the Statutory Auditors of the Company, M/s M A K & Associates, Chartered Accountants (Firm Registration Number 003060C) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the year ended 31st March, 2025.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

This is for your information and records.

Thanking you

Yours Faithfully

For **Maan Aluminium Limited**

**SANDEEP KUMAR** Digitally signed by SANDEEP  
KUMAR AGARWAL  
**AGARWAL** Date: 2025.05.27 16:21:59  
+05'30'

**Sandeep Kumar Agarwal**  
**Chief Financial Officer**