

Khandelwal & Khandelwal Associates Chartered Accountants

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To

**Board of Directors
Maan Aluminium Ltd**

We have audited the quarterly financial results of **Maan Aluminium Ltd** for the quarter ended 31st March 2013 and year to date results for the period 01st April 2012 to 31st March 2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

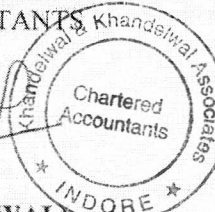
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results:

- (i) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the net profit/loss and other financial information for the quarter ended 31st March 2013 and year to date results for the period 01st April 2012 to 31st March 2013

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For **KHANDELWAL & KHANDELWAL ASSOCIATES**
CHARTERED ACCOUNTANTS
(FRN. 008389C)

(Signature)
(DURGESH KHANDELWAL)
PARTNER.
M.NO.077390



Place : Indore
Date : 30-05-2013



Formerly known as Man Aluminium Ltd.

Regd. Office :3/8, IInd Floor, Asaf Ali Road, New Delhi - 110002

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013

(Rs.in Lakhs)

	PARTICULARS	Quarter ended on			Year ended on	
		31.03.2013 (Audited)	31.12.2012 (Reviewed)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	3,063	2,166	3,681	9,155	11,567
	(b) Other Operating Income	52	17	8	99	37
	Total Income from operations (net)	3,115	2,183	3,689	9,254	11,604
2	Expenses					
	a) Cost of materials consumed	2,131	2,007	1,411	6,703	4,205
	b) Purchase of stock-in-trade	406	-	1,949	921	6,254
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22)	(328)	(96)	(258)	(302)
	d) Employee benefits expense	116	96	52	381	296
	e) Depreciation and amortisation expense	55	42	38	177	149
	f) Other expenses	362	300	278	1,105	844
	Total Expenses	3,048	2,117	3,632	9,029	11,446
3	Profit/(Loss) from operations before other Income, finance costs and exceptional items (1-2)	67	66	57	225	158
4	Other Income	57	-	13	95	34
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	124	66	70	320	192
6	Finance costs	98	48	56	253	135
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	26	18	14	67	57
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7+8)	26	18	14	67	57
10	Tax expense	20	6	4	27	17
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	6	12	10	40	40
12	Extraordinary item (net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	6	12	10	40	40
14	Paid-up equity share capital (Equity Shares of Rs. 10/- each)	338	338	338	338	338
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2,342	2,302
16.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):-					
	(a) Basic	0.18	0.36	0.30	1.19	1.18
	(b) Diluted	0.18	0.36	0.30	1.19	1.18
16.ii	Earnings per share (after extraordinary items)					
	(a) Basic	0.18	0.36	0.30	1.19	1.18
	(b) Diluted	0.18	0.36	0.30	1.19	1.18
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	1,172,454	1,172,454	1,172,454	1,172,454	1,172,454
	- Percentage of shareholding	34.68%	34.68%	34.68%	34.68%	34.68%
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non- Encumbered					
	- Number of shares	2,207,850	2,207,850	2,207,850	2,207,850	2,207,850
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	65.32%	65.32%	65.32%	65.32%	65.32%
	Particulars	Quarter ended 31.03.2013				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	-	-	-	-	-
	Received during the quarter	4	4	4	4	4
	Disposed of during the quarter	4	4	4	4	4
	Remaining unresolved at the end of the quarter	-	-	-	-	-

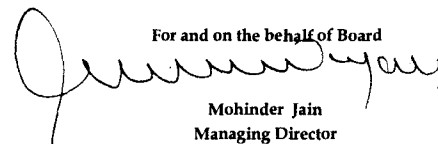
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Statement of Assets and Liabilities		31.03.2013 (Audited)	31.03.2012 (Audited)
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	338	338
	(b) Reserves and surplus	2,342	2,302
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' fund	2,680	2,640
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	157	279
	(b) Deferred tax liabilities (net)	165	151
	(c) Other long-term liabilities	33	27
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	355	457
4	Current liabilities		
	(a) Short-term borrowings	1,169	554
	(b) Trade payables	1,475	983
	(c) Other current liabilities	250	261
	(d) Short-term provisions	27	51
	Sub-total - Current liabilities	2,921	1,849
	TOTAL - EQUITY AND LIABILITIES	5,956	4,946
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,217	1,944
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	38	27
	(e) Other non-current assets	-	-
	Sub-total- Non-current assets	2,255	1,971
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,470	968
	(c) Trade receivables	1,591	1,535
	(d) Cash and cash equivalents	142	93
	(e) Short-term loans and advances	276	140
	(f) Other current assets	222	239
	Sub-total- Current assets	3,701	2,975
	TOTAL - ASSETS	5,956	4,946

NOTES:

- The above Audited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May 2013.
- The Company deals in "Aluminium and Aluminium products". As such, there is no separate reportable segments as per Accounting Standard on "Segment Reporting (AS-17)".
- Previous period figures have been re-grouped and re-arranged wherever necessary. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

Place : New Delhi
Date : 30th May 2013

For and on the behalf of Board

Mohinder Jain
Managing Director