

Khandelwal & Khandelwal Associates
Chartered Accountants

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Review Report

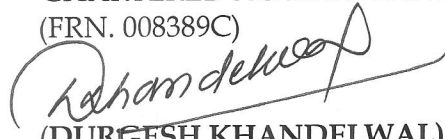
To
Board of Directors
MAAN ALUMINIUM LIMITED

We have reviewed the accompanying statement of unaudited financial results ('the statement') of **MAAN ALUMINIUM LIMITED** ('the Company') for the quarter ended 30th June 2015, 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. This statement is the responsibility of the Company's management and has been approved by Board of Directors. Our responsibility is to issue a report on the statement based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standard 25, Interim Financial Reporting, specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


(DURGESH KHANDELWAL)
PARTNER.
M.NO.077390

Place : Indore
Date : 14-08-2015



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MAAN
ALUMINIUM LTD

Formerly known as Man Aluminium Ltd.

Regd. Office: 4/5, 1st Floor, Asaf Ali Road, New Delhi - 110002

Email : info@maanaluminium.in ; Website : www.maanaluminium.in

CIN No.: L30007DL2003PLC214485

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

PARTICULARS	Quarter ended on			Year Ended on
	30.06.2015 (Reviewed)	31.03.2015 (Audited)	30.06.2014 (Reviewed)	31.03.2015 (Audited)
1 Income from operations				
(a) Net Sales/Income from Operations (Net of excise duty)	2,594	3,725	2,100	10,987
(b) Other Operating Income	25	20	14	65
Total Income from operations (net)	2,619	3,745	2,114	11,052
2 Expenses				
a) Cost of materials consumed	1,617	1,532	1,575	6,494
b) Purchase of stock-in-trade	262	1,706	-	2,763
c) Changes in inventories of finished goods and work-in-progress	334	120	65	40
d) Employee benefits expenses	62	115	69	323
e) Depreciation and amortisation expense	36	(4)	48	142
f) Other expenses	236	238	326	1,072
Total Expenses	2,547	3,707	2,083	10,834
3 Profit/(Loss) from operations before other Income, finance costs and exceptional items (1-2)	72	38	31	218
4 Other Income	18	48	34	96
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	90	86	65	314
6 Finance costs	75	80	59	271
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	15	6	6	43
8 Exceptional items	-	-	-	-
9 Profit/(Loss) from ordinary activities before Tax (7+8)	15	6	6	43
10 Tax expense	5	(1)	3	15
11 Net Profit/(Loss) from ordinary activities after Tax (9-10)	10	7	3	28
12 Extraordinary item (net of tax expenses)	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	10	7	3	28
14 Paid-up equity share capital (Equity Shares of Rs. 10/- each)	338	338	338	338
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2,314
16.i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):-				
(a) Basic	0.30	0.21	0.10	0.83
(b) Diluted	0.30	0.21	0.10	0.83
16.ii Earnings per share (after extraordinary items)				
(a) Basic	0.30	0.21	0.10	0.83
(b) Diluted	0.30	0.21	0.10	0.83
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of shares	11,72,454	11,72,454	11,72,454	11,72,454
- Percentage of shareholding	34.68%	34.68%	34.68%	34.68%
2 Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
- Number of shares	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
-Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
b) Non- Encumbered				
- Number of shares	22,07,850	22,07,850	22,07,850	22,07,850
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
-Percentage of shares (as a % of the total share capital of the company)	65.32%	65.32%	65.32%	65.32%
Particulars		Quarter ended 30.06.2015		
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter		Nil		
Received during the quarter		4		
Disposed of during the quarter		4		
Remaining unresolved at the end of the quarter		Nil		



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NOTES:

1. The above unaudited financial results were reviewed by the audit committee and approved by the board of directors at its meeting held on 14th August 2015.
2. 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)".
3. Previous period figures have been re-grouped and re-arranged wherever necessary.
4. The Statutory Auditor have conducted a Limited Review of the above financial results for the quarter ended June 30, 2015.

Place : New Delhi
Date : 14th August 2015



For and on the behalf of Board

Ashish Jain
Director

A handwritten signature in black ink, appearing to be "Ashish Jain", written over the printed name and title.