

**TO WHOMSOEVER IT MAY CONCERN**

We have reviewed the accompanying statement of unaudited financial results of **Mahaan Impex Limited** for the period ended on **30<sup>th</sup> September, 2012** except for the disclosure 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 Companies Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagement to Review Financial Statements 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 provide 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the informed 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.

**Date: 12.11.2012**

**Place: Kolkata**

**For, Prakash Surana & Associates  
Chartered Accountant**



**(CA P. C. Surana)  
Proprietor**

**For Prakash Surana & Associates  
Firm Registration No. 311158E  
Chartered Accountants**

A handwritten signature in blue ink, appearing to read "P. C. Surana".

**CA, P.C. Surana  
Proprietor**

**Membership No - 050385**

## MAHAAN IMPEX LIMITED

### Part 1

### Statement of Unaudited Results for the Quarter and Six Months ended 30th September 2012

Particulars	Three months ended			Sixmonths ended		Previous accounting year ended 31.03.2012
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	
1 Income from Operations						
a. Net Sales(net of excise duty)	-	-	-	-	-	7,000.00
b. Other Operating Income	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	7,000.00
2 Expenditure						
a. (Increase)/Decrease in Stock-In Trade & W.I.P.	-	-	-	-	-	6,390.00
b. Consumption of raw materials	-	-	-	-	-	-
c. Purchase of Traded Goods	-	-	-	-	-	-
d. Employees Cost	26,997.00	12,830.00	30,194.00	39,827.00	50,277.00	1,20,389.00
e. Depreciation	-	-	-	-	-	101.00
f. Other Expenditure	4,684.00	2,703.25	1,850.00	7,387.25	4,735.25	39,294.00
<b>Total</b>	31,681.00	15,533.25	32,044.00	47,214.25	55,012.25	1,66,174.00
3 Profit from Operations before Interest and Exceptional Items	(31,681.00)	(15,533.25)	(32,044.00)	(47,214.25)	(55,012.25)	(1,59,174.00)
4 Other Income	-	-	-	-	-	1,64,442.00
5 Profit before Interest and Exceptional Items	(31,681.00)	(15,533.25)	(32,044.00)	(47,214.25)	(55,012.25)	5,268.00
6 Interest	-	-	-	-	-	1,075.00
7 Profit after Interest but before Exceptional Items	(31,681.00)	(15,533.25)	(32,044.00)	(47,214.25)	(55,012.25)	4,193.00
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) before Tax	(31,681.00)	(15,533.25)	(32,044.00)	(47,214.25)	(55,012.25)	4,193.00
10 Tax Expense-Current Year	-	-	-	-	-	1,296.00
Previous Year	-	-	-	-	-	-
11 Net Profit/Loss from Ordinary Activities after Tax	(31,681.00)	(15,533.25)	(32,044.00)	(47,214.25)	(55,012.25)	2,897.00
12 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13 Net Profit/Loss	(31,681.00)	(15,533.25)	(32,044.00)	(47,214.25)	(55,012.25)	2,897.00
14 Paid Up Share Capital(Rs. In lakhs)	24.50	24.50	24.50	24.50	24.50	24.50
(Equity Shares of Rs. 10 each)						
15 Balance Sheet of Previous Accounting Year						7,76,056.00
16 Earnings Per Share						

For, MAHAAN IMPEX LTD.

*Ushar Kumar*

Director

	a. Basic before extraordinary items	(0.13)	(0.06)	(0.13)	(0.19)	(0.22)	0.01
	b. Diluted before extraordinary items	(0.13)	(0.06)	(0.13)	(0.19)	(0.22)	0.01
17	Public Shareholding						
	a. No. of Shares held	181300	181300	181300	181300	181300	181300
	b. Percentage of Shareholding	74.00%	74.00%	74.00%	74.00%	74.00%	74.00%
18	Promoter & Promoter group Shareholding						
	a. Pledged/Encumbered	0	0	0	0	0	0
	No. of Shares held	0	0	0	0	0	0
	Percentage of Shareholding	0	0	0	0	0	0
	b. Non Pledged/Non Encumbered	0	0	0	0	0	0
	No. of Shares held	63,700	63,700	63,700	63,700	63,700	63,700
	Percentage of Shareholding	26.00%	26.00%	26.00%	26.00%	26.00%	26.00%

	PARTICULARS	Quarter Ended on September 30, 2012
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

**NOTE:**

- 1 The above results were reviewed by the audit committee and recommended for approval of the Board and Approved by the Board at the Meeting Held on November 12, 2012
- 2 The Statutory Auditor of the Company have conducted a "Limited Review" of the above financial statements.  
Figures of the quarter ended March 31, 2012 are the balancing figure between audited figures and in
- 3 respect of full financial year ended March 31, 2012 and the year to date figures up to the third quarter of that financial year.
- 4 The Previous periods/Year's figures have been regrouped/re arranged wherever considered necessary.

Date: 12.11.2012

Place: Kolkata

For and behalf of,

MAHAAN IMPEX LTD

For, MAHAAN IMPEX LTD.  
Ushor Kumar Shah

Director

DIRECTOR

**MAHAAN IMPEX LIMITED**

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED  
30 SEPTEMBER 2012

<b>PARTICULARS</b>	<b>6 MONTHS ENDED 30.09.2012</b>	<b>6 MONTHS ENDED 30.09.2011</b>
SHAREHOLDERS' FUNDS		
a) Share Capital	24,50,000.00	24,50,000.00
b) Reserves & Surplus	7,28,841.46	16,51,592.71
LOAN FUNDS		
<b>TOTAL</b>	<b>31,78,841.46</b>	<b>41,01,592.71</b>
FIXED ASSETS	21,896.75	21,997.75
INVESTMENTS	16,65,000.00	22,65,000.00
CURRENT ASSETS, LOANS & ADVANCES		
a) Inventories		6,390.00
b) Debtors	3,50,253.00	2,20,255.00
c) Cash & Bank Balances	1,09,524.71	5,30,379.71
d) Other Current Assets	6,78,155.00	17,57,119.00
e) Loans & Advances	5,18,944.00	2,68,944.00
	33,43,773.46	50,70,085.46
Less: Current Liabilities & Provisions		
a) Current Liabilities		
Sundry Creditors	1,37,932.00	1,82,826.75
Others		-
b) Provisions	27,000.00	7,85,666.00
<b>TOTAL</b>	<b>31,78,841.46</b>	<b>41,01,592.71</b>

For, MAHAAN IMPEX LTD.  
*Ushor Kumar Shah*

Director

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Date: 12.11.2012

Place: Kolkata

MAHAAN IMPEX LTD  
For, MAHAAN IMPEX LTD.  
*Vishnu Kumar Mah*  
Director  
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DIRECTOR