

Mukand Engineers Limited

Kalwe Works : Thane-Belapur Road,
Post Office Kalwe, Thane, Maharashtra
India 400 605.

Tel : 91 22 2172 7500 / 7700 F : 91 22 2541 0291
E : mel@mukand.com

Regd Office: Bajaj Bhavan, Jamnalal Bajaj Marg,
226 Nariman Point, Mumbai, India 400 021.

www.mukandengineers.com

CIN L45200MH1987PLC042378

25th May, 2021

1. BSE Ltd. Department of Corporate Services PhirozeJeejeebhoy Towers, Dalal Street, Mumbai 400021 Kind Attn: Mr. Sanjeev Kapur, General Manager, Department of Corporate Relations ISIN Code: INE022B01014 BSE Scrip Code: 532097	2. National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051 Kind Attn: Mr Hari K., Vice President ISIN Code: INE022B01014 NSE Scrip name: MUKANDENGG
---	---

Dear Sir / Madam,

Re: Outcome of Board Meeting held on 25th May, 2021.

Pursuant to the regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), this is to inform you that the Board of Directors of the Company at their Meeting held on 25th May, 2021 commenced at 10:30 a.m. and concluded at 11.13 a.m. have amongst other matters considered and approved Audited Annual Financial Statements of the Company for the Financial Year ended 31st March, 2021 along with Audited report submitted by M/s. Bhushan Khot & Co., Statutory Auditors of the Company with unmodified opinion.

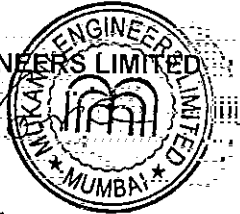
Kindly acknowledge the receipt

Thanking You,

Yours Faithfully,

For MUKAND ENGINEERS LIMITED

Dhawal J. Vora
Company Secretary



**MUKAND
ENGINEERS**

Mukand Engineers Limited
Kalwe Works : Thane-Belapur Road,
Post Office Kalwe, Thane, Maharashtra
India 400 605.

Tel : 91 22 2172 7500 / 7700 F : 91 22 2541 0291
E : mel@mukand.com

Regd Office: Bajaj Bhavan, Jamnalal Bajaj Marg,
226 Nariman Point, Mumbai, India 400 021.

www.mukandengineers.com

CIN L45200MH1987PLC042378

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2021

₹ in lakhs

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.21 Audited	31.12.20 Unaudited	31.03.20 Audited	31.03.21 Audited	31.03.20 Audited
1	Revenue from Operations	828	445	877	2,230	4,205
2	Other Income	90	59	127	299	279
3	Total Income (1 + 2)	918	504	1,004	2,529	4,484
4	Expenses					
	a) Cost of Materials Consumed	59	52	63	147	214
	b) Sub-Contract Expenses	288	215	347	866	1,482
	c) Purchase of goods including traded goods	1	1	9	8	1,044
	d) Changes in Inventories of Finished Goods and Work in Progress	401	111	339	940	975
	e) Other Contract Execution Costs	8	11	36	46	142
	f) Employee Benefits Expense	282	362	340	1,263	1,394
	g) Finance Costs	313	334	332	1,346	1,265
	h) Depreciation and Amortisation Expense	16	17	18	68	84
	i) Other Expenses	240	229	296	977	857
	j) Loss on Sale of Investment in an Associate Co.	-	-	-	-	46
	Total Expenses	1,608	1,332	1,780	5,661	7,503
5	Profit/(Loss) before tax (3-4)	(690)	(828)	(776)	(3,132)	(3,019)
6	Tax Expense	13	(11)	(12)	(38)	(1)
	- Deferred Tax	13	(11)	(12)	(38)	(1)
7	Profit/(Loss) after tax (5-6)	(703)	(817)	(764)	(3,094)	(3,018)
8	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to profit or loss	(53)	(1)	(5)	(58)	(141)
	Total Other Comprehensive Income	(53)	(1)	(5)	(58)	(141)
9	Total Comprehensive Income/ (Loss) (7+8)	(756)	(818)	(769)	(3,152)	(3,159)
10	Paid-up Equity Capital	1,258	1,258	1,258	1,258	1,258
	(Face value of Equity Shares:- Rs.10/- each)					
11	Basic and Diluted EPS (Rs.)	(5.59)	(6.50)	(6.07)	(25.06)	(23.99)

Mukand Engineers Limited
Kalwe Works : Thane-Belapur Road,
Post Office Kalwe, Thane, Maharashtra
India 400 605.

Tel : 91 22 2172 7500 / 7700. F : 91 22 2541 0291
E : mel@mukand.com

Regd Office: Bajaj Bhavan, Jamnalal Bajaj Marg,
226 Nariman Point, Mumbai, India 400 021.

www.mukandengineers.com

CIN L45200MH1987PLC042378

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in lakhs

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.21 Audited	31.12.20 Unaudited	31.03.20 Audited	31.03.21 Audited	31.03.20 Audited
1	SEGMENT REVENUE					
	Engineering Construction	660	277	709	1,558	3,533
	Infotech	168	168	168	672	672
	Total	828	445	877	2,230	4,205
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales /Income from Operations	828	445	877	2,230	4,205
2	SEGMENT RESULTS					
	Engineering Construction	(321)	(491)	(473)	(1,754)	(1,735)
	Infotech	87	81	84	335	310
	Total	(234)	(410)	(389)	(1,419)	(1,425)
	Less:					
	i) Interest Expenses (Net)	312	334	332	1,346	1,265
	ii) Other un-allocable expenditure / (income)(Net)	144	84	55	367	329
	Total Profit /(Loss) before Tax	(690)	(828)	(776)	(3,132)	(3,019)
3	CAPITAL EMPLOYED:					
	Segment Asset					
	Engineering Construction	6,085	9,770	10,713	6,085	10,713
	Infotech	163	223	234	163	234
	Unallocable corporate assets	7,118	3,751	4,112	7,118	4,112
	Total	13,366	13,744	15,059	13,366	15,059
	Segment Liabilities					
	Engineering Construction	3,614	5,238	5,118	3,614	5,118
	Infotech	217	154	334	217	334
	Unallocable corporate liabilities	14,147	12,207	11,067	14,147	11,067
	Total	17,978	17,599	16,519	17,978	16,519
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	(4,612)	(3,855)	(1,460)	(4,612)	(1,460)



Mukand Engineers Limited
Kalwe Works : Thane-Belapur Road,
Post Office Kalwe, Thane, Maharashtra
India 400 605.

Tel : 91 22 2172 7500 / 7700 F : 91 22 2541 0291
E : mel@mukand.com

Regd Office: Bajaj Bhavan, Jamnalal Bajaj Marg,
226 Nariman Point, Mumbai, India 400 021.
www.mukandengineers.com
CIN L45200MH1987PLC042378

Audited Statement of Assets and Liabilities as at 31st March 2021			
		₹ in lakhs	
Sr. No.	Particulars	As at	
		31.03.21	31.03.20
		CY	PY
I	ASSETS		
1	Non -Current assets		
	(a) Property, plant and equipment	341	414
	(b) Financial Assets		
	i) Investments	-	-
	ii) Trade receivable	369	593
	iii) Others	270	431
	(d) Deferred tax assets(net)	474	416
	(e) Other non-current assets	2,609	2,613
	Total of non current assets	4,063	4,467
2	Current Assets		
	(a) Inventories	3,018	3,980
	(b) Financial Assets		
	(i) Trade receivables	3,170	3,219
	(ii) Cash and cash equivalents	61	72
	(iii) Bank balances other than (iii) above	21	98
	(iv) Loans	509	459
	(v) Others	2,303	2,554
	(c) Other Current assets	221	210
	Total of current assets	9,303	10,592
	Total assets	13,366	15,059

Mukand Engineers Limited
Kalwe Works : Thane-Belapur Road,
Post Office Kalwe, Thane, Maharashtra
India 400 605.

Tel : 91 22 2172 7500 / 7700 F : 91 22 2541 0291
E : mel@mukand.com

Regd Office: Bajaj Bhavan, Jamnalal Bajaj Marg,
226 Nariman Point, Mumbai, India 400 021.

www.mukandengineers.com

CIN L45200MH1987PLC042378

II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share capital	1,258	1,258
	(b) Other equity	(5,870)	(2,718)
	Total Equity	(4,612)	(1,460)
2	LIABILITIES		
	Non-Current Liabilities		
	Financial liabilities		
	(i) Borrowings	-	48
	(ii) Trade payables	215	248
	(iii) Other financial Liabilities	2	2
	(iv) Provisions	331	324
	Total of non current liabilities	548	622
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	11,097	9,674
	(ii) Trade payables	3,092	3,660
	(iii) Other financial liabilities	1,505	1,249
	(b) Other current liabilities	112	155
	(c) Provision	157	89
	(d) Current tax liabilities(Net)	1,467	1,070
	Total of Current liabilities	17,430	15,897
	Total Liabilities	17,978	16,519
	Total Equity and Liabilities	13,366	15,059

Mukand Engineers Limited
Kalwe Works : Thane-Belapur Road,
Post Office Kalwe, Thane, Maharashtra
India 400 605.

Tel : 91 22 2172 7500 / 7700 F : 91 22 2541 0291
E : mel@mukand.com

Regd Office: Bajaj Bhavan, Jamnalal Bajaj Marg,
226 Nariman Point, Mumbai, India 400 021.

www.mukandengineers.com
CIN L45200MH1987PLC042378

Notes:	
1	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 25th, 2021. The Statutory Auditors of the company have carried out an audit of the aforesaid results and have expressed an unmodified opinion of the same.
2	The Company had filed Company Scheme Petition for its merger with Mukand Ltd. seeking sanction of the National Company Law Tribunal, Mumbai Bench (NCLT). The Scheme is pending approval of NCLT. Upon filing of NCLT Order with Registrar of Companies, the Scheme shall become operative with effect from the appointed date (1st April, 2019) and the company shall stand dissolved without winding up.
3	Based on the internal and external information upto the date of approval of these financial results, the company has considered the possible impact of Covid-19 pandemic on its operation, liquidity position, recoverability of assets balance at 31/03/2021. The impact may be different from that estimated as at the date of approval of these financial results. The management will continue to monitor any material changes arising out of this pandemic on its financials and operational performance and take necessary measures accordingly.
4	The Company has incurred a net loss of Rs 756 lacs (loss after tax) during Q4 FY 2020-21 and has accumulated losses amounting to Rs. 8,191 lacs (loss after tax) as on 31st March, 2021 resulting in erosion of Net Worth of the Company. However, keeping in mind the ongoing restructuring exercise, it is believed that the business will be able to generate sufficient profits in future to meet its financial obligations and this financial statement has been prepared using going concern basis of accounting.
5	The figures for the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year which were subjected to limited Review.
6	Figures for previous year/period have been regrouped wherever necessary.
BHUSHAN PANDURANG KHOT Place: Mumbai Date: 25th May 2021 Digitally signed by BHUSHAN PANDURANG KHOT DN: c=IN, o=Personal, cn=BHUSHAN PANDURANG KHOT, serialNumber=7184c29ef892739386ac8cf6ccc02f7d980196aa4c9acd0fa7b6d88cdceb64dd, postalCode=400068, 2.5.4.20=00f2da4c854aa2b20b19316a1402c3ace c13390c88e61f630d8de19e329e5b00, st=Maharashtra Date: 2021.05.25 10:45:57 +05'30' UDIN 21101858AAAADD8678 For and on behalf of the Board RADHAKRISHNAN SANKARAN Digitally signed by RADHAKRISHNAN SANKARAN DN: c=IN, o=Personal, postalCode=400068, cn=Radhakrishnan Sankaran, email=rsankaran@mukand.com, ou=Mukand Engineers Limited 2.5.4.20=00f2da4c854aa2b20b19316a1402c3ace c13390c88e61f630d8de19e329e5b00, st=Maharashtra Date: 2021.05.25 10:54:32 +05'30' R. Sankaran Director DIN-00381139	

Mukand Engineers Limited
Kalwe Works : Thane-Belapur Road,
Post Office Kalwe, Thane, Maharashtra
India 400 605.

Tel : 91 22 2172 7500 / 7700 F : 91 22 2541 0291
E : mel@mukand.com

Regd Office: Bajaj Bhavan, Jamnalal Bajaj Marg,
226 Nariman Point, Mumbai, India 400 021.

www.mukandengineers.com

CIN L45200MH1987PLC042378

Mukand Engineers Limited

Statement of Cash Flow for the year ended 31st March, 2021

(Rs. In lakhs)

Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) before tax	(3,132.46)	(3,019.08)
Adjustments for:		
Depreciation and amortisation expense	68.32	84.81
Finance Cost	1,346.11	1,264.23
(Profit)/Loss on sale of investment/ Assets	-	46.00
Loss on sale / discard of assets	5.07	16.71
Interest Income	(101.81)	(77.07)
Net gain on fair value changes of Preference shares	-	(0.19)
Sundry Balance Written back	(176.25)	(161.70)
Operating profit before working capital changes	(1,991.02)	(1,846.29)
Adjustments for:		
(Increase)/Decrease in trade receivables	273.32	1,324.76
(Increase)/Decrease in inventories	993.27	993.27
(Increase)/Decrease in loans/bank	76.49	88.89
(Increase)/Decrease in other financial asset	349.32	296.00
(Increase)/Decrease in other current asset	(6.73)	(98.56)
Increase/(Decrease) in trade payables	(424.32)	(1,171.36)
Increase/(Decrease) in other financial liabilities	(106.84)	(286.82)
Increase/(Decrease) in provisions	75.20	36.94
Increase/(Decrease) in other current liabilities & others	275.43	115.17
Cash generated from operations	(516.46)	(548.00)
Income taxes paid	-	-
Net cash inflow / (outflow) from operating activities	(516.46)	(548.00)
CASH FLOW FROM INVESTING ACTIVITIES:		
Inflows		
Sale proceeds of Investment	-	194.70
Sale proceeds of property, plant and equipment	0.04	1.20
Interest received	163.11	62.26
	163.15	258.16
Outflows		
Loans / deposits given	(50.00)	(459.00)
Purchase of property, plant and equipment	(0.55)	(0.37)
Additions to Facilities at Customers Sites	-	(0.98)
	(50.55)	(460.35)
Net cash Inflow/ (Outflow) from investing activities	112.59	(202.19)



BHUSHAN KHOT & CO

Chartered Accountants

Off: 022 - 26822541
022 - 26822542
Email: info@cabkc.in
Web: www.cabkc.in

Independent Auditors Report

To Board of Directors of

We have audited the accompanying Standalone Annual Financial Results of M/s Mukand Engineers Limited ('the Company') for the year ended 31 March, 2021 (Standalone financial results) attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulation 2015, as amended. ("the Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31 March, 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended; and
- ii. 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 loss and total comprehensive income and other financial information of the Company for the year then ended.

We conducted our audit in accordance with the standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in paragraph (a) of our Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results for the year ended 31 March, 2021 under the provision of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on standalone financial results.

This statement which includes the Standalone Financial Results is the responsibility of the Company's Board of directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the year ended March 31, 2021 that give a true and fair view of the net loss 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



BHUSHAN KHOT & CO
Chartered Accountants

Off: 022 - 26822541
022 - 26822542





BHUSHAN KHOT & CO

Chartered Accountants

Off: 022 - 26822541
022 - 26822542
Email: info@cabkc.in
Web: www.cabkc.in

financial statements 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.

•





BHUSHAN KHOT & CO

Chartered Accountants

Off: 022 - 26822541
022 - 26822542
Email: info@cabkc.in
Web: www.cabkc.in

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.

- b. The figures for the previous periods / year are re-classified / re-arranged / re-grouped by the Management of the Company.
- c. Significant event subsequent to 31st March, 2021 till date has neither advanced to the knowledge of management nor to us by any means.

Our conclusion is not modified in respect of aforesaid Other Matters.

For Bhushan Khot & Co.
Chartered Accountants
FRN: 116888W

**BHUSHAN
PANDURANG
KHOT**

Digitally signed by BHUSHAN PANDURANG KHOT
DN: c=IN, o=Personal, ou=BHUSHAN PANDURANG
KHOT,
serialNumber=7184c29ef89273938fac8cf6cc02f
7d980196aa4c9acd0fa7b6d88cdceb64dd,
postalCode=400068,
2.5.4.20=0062a4c854aa2b20b19316a1402c3acec
1339c256e51f630d5de19e329e5b00,
st=Maharashtra
Date: 2021.05.25 10:53:03 +05'30'

Bhushan Khot
Partner
Membership No. 101858
UDIN: 21101858AAAADD8678
Place: Mumbai
Date: 25th May 2021



Mukand Engineers Limited

Kalwe Works : Thane-Belapur Road,
Post Office Kalwe, Thane, Maharashtra
India 400 605.

Tel : 91 22 2172 7500 / 7700 F : 91 22 2541 0291
E : mel@mukand.com

Regd Office: Bajaj Bhavan, Jamnalal Bajaj Marg,
226 Nariman Point, Mumbai, India 400 021.

www.mukandengineers.com

CIN L45200MH1987PLC042378

25th May, 2021

1. BSE Ltd. Department of Corporate Services PhirozeJeejeebhoy Towers, Dalal Street, Mumbai 400021	2. National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051
Kind Attn: Mr. Sanjeev Kapur, General Manager, Department of Corporate Relations	Kind Attn: Mr Hari K., Vice President
ISIN Code: INE022B01014 BSE Scrip Code: 532097	ISIN Code: INE022B01014 NSE Scrip name: MUKANDENGG

Dear Sir / Madam,

Sub: Declaration in terms of Regulation 33(3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

In terms of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we declare that M/s. Bhushan Khot & Co., Statutory Auditors of the Company have provided the Audit Reports with unmodified opinion for the Annual Audited Financial results of the Company for the financial year ended 31st March 2021.

Thanking You,

Yours Faithfully,

For **MUKAND ENGINEERS LIMITED**



R G Golatkar
Chief Financial Officer