Mukand Engineers Limited
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Post Office Kalwe, Thane, Maharashtra,
India 400 605.
T : 91 22 2172 7500 / 7700 F : 91 22 2541 0291
E : mel@mukand.com

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226 Nariman Point, Mumbai, India 400 021.
www.mukandengineers.com
CIN L45200MH1987PLC042378

24th May, 2017

1.	BSE Ltd. Department of Corporate Services Phiroze Jeejeebhoy 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(s),

Re: Outcome of Board Meeting held on May 24, 2017

Pursuant to the Listing (Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') this is to inform you that the Board of Directors of the Company at their meeting held on 24th May, 2017, have amongst other matters considered and approved the Audited Financial Statements of the Company for the Financial Year ended on March, 31, 2017.

In this regard, we enclose the copy of Audited Financial Results and Auditors Report along with the Segment Results and Statement of Assets and Liabilities as on that date as approved by the Board in compliance with Regulation 33 of the Listing Regulations

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,
For **MUKAND ENGINEERS LIMITED**

D. J. Vora

Dhawal J. Vora
Company Secretary
Encl: a/a

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AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2017

₹ in Lakhs

Sr. No.	Particulars	Audited *	Unaudited	Audited *	Audited	
		Quarter ended			Year ended	Year ended
		31.03.17	31.12.16	31.03.16	31.03.17	31.03.16
		Q4/CY	Q3/CY	Q4/PY	CY	PY
1	**Income**					
	(a) Net Sales / Income From Operations	**2,806**	2,711	3,640	**11,547**	11,112
	(b) Other Operating Income (Net)	**4**	4	28	**227**	44
	(c) Total Income From Operations	**2,810**	2,715	3,668	**11,774**	11,156
2	**Expense:**					
	(a) Sub-Contracting Expenses	**608**	1,038	384	**4,000**	1,842
	(b) Purchase of Semi finish/Finished Goods	**1,165**	533	2,416	**3,546**	6,204
	(c) Cost of Material Consumed	**71**	51	48	**270**	246
	(d) Other Contract Execution Costs	**145**	228	195	**822**	709
	(e) (Increase) / decrease in stock in trade and work in progress	**151**	(184)	(425)	**(721)**	(953)
	(f) Employee Benefits Expense	**461**	492	454	**1,922**	1,942
	(g) Depreciation	**28**	29	27	**110**	95
	(h) Other Expenditure	**350**	304	340	**1,230**	1,081
	(i) Total Expenses	**2,979**	2,491	3,439	**11,179**	11,166
3	**Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)**	**(169)**	224	229	**595**	(10)
4	Loan/Interest Written Off	-	-	-	**-**	105
5	Profit/(Loss) before Other Income, Finance Cost and Exceptional Items (3 - 4)	**(169)**	224	229	**595**	(115)
6	Other Income	55	14	10	**87**	56
7	Profit/(Loss) before finance cost and exceptional Items (5+6)	**(114)**	238	239	**682**	(59)
8	Finance Cost (Net)	225	207	193	**837**	634
9	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (7 - 8)	**(339)**	31	46	**(155)**	(693)

V. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS

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₹ in Lakhs

Sr. No.	Particulars	Audited *	Unaudited	Audited *	Audited	
		Quarter ended			Year ended	Year ended
		31.03.17	31.12.16	31.03.16	31.03.17	31.03.16
		Q4/CY	Q3/CY	Q4/PY	CY	PY
10	Exceptional Items			-		-
11	**Profit /(Loss) before tax (9-10)**	**(339)**	31	46	**(155)**	(693)
12	Tax Expense (net of deferred tax)	**(31)**	15	-	**-**	(25)
13	**Net Profit / (Loss) after tax (11 - 12)**	**(308)**	16	46	**(155)**	(668)
14	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	**1,258**	1,258	1,258	**1,258**	1,258
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				**3,807**	**3,963**
16	(i) Earnings Per Share before/after Extraordinary items for the period, for the year to date and for the previous year (not annualised), (in ₹)					
	Basic and Diluted	**(2.45)**	0.13	0.37	**(1.23)**	(5.31)

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REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lakhs

Sr. No.	Particulars	Audited *	Unaudited	Audited *	Audited	
		Quarter ended			Year ended	Year ended
		31.03.17	31.12.16	31.03.16	31.03.17	31.03.16
		Q4/CY	Q3/CY	Q4/PY	CY	PY
1	**SEGMENT REVENUE**					
	Engineering Construction	**2,670**	2,576	3,505	**11,006**	10,572
	Infotech	**135**	135	135	**540**	540
	Total	**2,805**	2,711	3,640	**11,546**	11,112
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales /Income from Operations	**2,805**	2,711	3,640	**11,546**	11,112
2	**SEGMENT RESULTS**					
	Engineering Construction	**(115)**	293	270	**801**	23
	Infotech	**19**	13	43	**105**	169
	Total	**(96)**	306	313	**906**	192
	Less:					
	i) Interest Expenses (Net)	**225**	207	193	**837**	634
	ii) Other un-allocable expenditure / (income)(Net)	**18**	68	74	**224**	251
	Total Profit /(Loss) before Tax	**(339)**	31	46	**(155)**	(693)
3	**CAPITAL EMPLOYED:**					
	Engineering Construction	**7,719**	8,227	6,513	**7,719**	6,513
	Infotech	**(8)**	(76)	16	**(8)**	16
	Unallocable corporate assets less liabilities	**(2,645)**	(2,777)	(1,308)	**(2,645)**	(1,308)
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	**5,066**	5,374	5,221	**5,066**	5,221

CY - Current Year ; PY - Previous Year

V. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS

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Statement of Assets and Liabilitties as at 31st March,2017

₹in lakhs

Sr. No.	Particulars	As at 31.03.17 Audited	As at 31.03.16 Audited
I	**EQUITY & LIABILITIES**		
	(1) Shareholders' Funds :		
	(a) Share Capital	1,258	1,258
	(b) Reserves and Surplus	3,807	3,963
	Sub-total - Shareholders' funds	**5,065**	**5,221**
	(2) Share Application Money pending allotment		
	(3) Non Current Liabilities :		
	(a) Long -term borrowings	1,345	887
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other long term liabilities		
	(d) Long-term provisions	268	240
	Sub-total - Non-current liabilities	**1,613**	**1,127**
	(4) Current Liabilities		
	(a) Short-term borrowings	4,656	3,665
	(b) Trade payables	4,926	4,223
	(c) Other current liabilities	1,464	2,039
	(d) Short-term provisions	74	111
	Sub-total - Current liabilities	**11,120**	**10,038**
	TOTAL - EQUITY AND LIABILITIES	**17,798**	**16,386**
II	**ASSETS**		
	(1) Non-Current Assets		
	(a) Fixed Assets	726	752
	(b) Non-current investments	319	319
	(c) Deferred tax assets (net)	105	105
	(d) Long-term loans and advances	2,306	2,052
	(e) Other non-current assets	481	866
	Sub-total - Non-current assets	**3,937**	**4,094**
	(2) Current Assets		
	(a) current Investments		
	(b) Inventories	7,163	6,546
	(c) Trade Receivable	6,126	5,203
	(d) Cash and Cash equivalents	113	39
	(e) Short- term loans and advances	207	135
	(f) Other current assets	252	369
	Sub-total - Current assets	**13,861**	**12,292**
	TOTAL ASSETS	**17,798**	**16,386**

K. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS

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Notes:

1	The Company has loans and interest receivable amounting to ₹ 665.72 lacs as on 31.03.17 (₹ 880.29 lacs PY) from certain investment companies, whose net worths have eroded. The management, based on it's assessment of these parties, expects to realise these dues progressively during FY 2017-18 and FY 2018-19.
2	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May, 2017.
3	* The figures for the quarter ended 31st March, 2017 & 31st March, 2016 are the balancing figures between the audited figures in respect of full financial year and the published figures upto the third Quarter of the relevant financial year.
4	Previous year's / period's figures have been regrouped / recast wherever necessary.

For and on behalf of the Board

K. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS

MUKAND ENGINEERS LIMITED MUMBAI

Rajesh V Shah
Chairman
DIN-00033371

Place: Mumbai
Date: 24th May, 2017

MUKAND ENGINEERS

K. K. MANKESHWAR & CO.
CHARTERED ACCOUNTANTS

331, KALYANDAS UDYOG BHAVAN,
CENTURY BAZAR LANE,
PRABHADEVI, MUMBAI - 400 025.
Phone : 022 - 6663 3296
Email : mum@kkmindia.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Mukand Engineers Limited

1. We have audited the accompanying Statement of Financial Results of **Mukand Engineers Limited** ("the Company"), for the year ended March 31, 2017 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Standards for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

2. We conducted our review in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Without qualifying our opinion, we draw your attention to:

Note No. 28 to the financial statements, relating to overdue loans, aggregating ₹ 4,43,00,000/- (Previous Year ₹ 5,88,00,000/-) and Interest Receivable thereon, aggregating ₹ 2,22,71,683/-(Net) (Previous Year ₹ 2,92,28,810/-), at the end of the year, that are due from investment companies whose net worth have eroded. The Management's assessment on the recoverability from the financial assets of these companies is subject to uncertainties and which if do not materialize, could significantly impact the carrying values of the aforesaid loans & interest thereon.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

   (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended March 31, 2017.

4. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

K.K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS

GIRISH M. PATHAK
Partner
Membership No. 102016
For and on behalf of
K.K.MANKESHWAR & CO.,
Chartered Accountants
FRN- 106009W

Mumbai, dated the
24th May, 2017