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

February 14, 2020

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 14th February, 2020.

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 14th February, 2020 which concluded at 10.57 a.m. have amongst other matters considered and approved the unaudited Financial Statements of the Company for the quarter ended on 31st December, 2019.

In this regard, we enclose the copy of unaudited Financial Results and limited review report along with the Segment Results as on that date as approved by the Board in compliance with Regulation 33 of the Listing Obligation and Disclosure Requirements

Kindly acknowledge the receipt.

Thanking You,
Yours Faithfully,
For **MUKAND ENGINEERS LIMITED**

D. J. Vora

Dhawal J. Vora
Company Secretary
Encl: a/a

MUKAND ENGINEERS LIMITED ★ MUMBAI ★

MUKAND ENGINEERS

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2019

₹in lakhs

Sr. No.	Particulars	For Quarter Ended			Nine Months Ended		Year Ended
		31.12.19 Unaudited	30.09.19 Unaudited	31.12.18 Unaudited	31.12.19 Unaudited	31.12.18 Unaudited	31.03.19 Audited
1	Revenue from Operations	782	1281	1032	3328	3711	5344
2	Other Income	67	17	13	152	62	159
3	**Total Income (1 + 2)**	849	1,298	1,045	3,480	3,773	5,503
4	**Expenses**						
	a) Cost of Materials Consumed	41	61	58	151	169	247
	b) Sub-Contract Expenses	395	389	384	1135	1,184	2,163
	c) Purchase of goods including traded goods	5	465	139	1035	1,256	1,939
	d) Changes in Inventories of Finished Goods and Work in Progress	275	173	246	636	(160)	(480)
	e) Employee Benefits Expense	329	354	344	1054	1,054	1,455
	f) Finance Costs	324	316	274	933	738	1,001
	g) Depreciation and Amortisation Expense	21	22	29	66	82	105
	h) Other Expenses	137	256	348	667	1,019	1,255
	i) Loss on Sale of Investment in an Associate Co.	46	0	0	46	-	-
	Total Expenses	1,573	2,036	1,822	5,723	5,342	7,685
5	**Profit/(Loss) before exceptional items and tax (3 - 4)**	(724)	(738)	(777)	(2,243)	(1,569)	(2,182)
6	Exceptional items	-	-	-	-	-	81
7	**Profit/(Loss) before tax (5 -6)**	(724)	(738)	(777)	(2,243)	(1,569)	(2,263)
8	**Tax Expense**	23	(4)	(18)	12	(42)	(49)
	- Current Tax	-	-	-	-	-	-
	- MAT Credit Entitlement	-	-	-	-	-	-
	- Deferred Tax	23	(4)	(18)	12	(42)	(49)
9	**Profit/(Loss) after tax (7 - 8)**	(747)	(734)	(759)	(2,255)	(1,527)	(2,214)
10	**Other Comprehensive Income** (net of tax)						
	Items that will not be reclassifed to profit or loss	-	(70)	85	(136)	20	(23)
	Total Other Comprehensive Income	-	(70)	85	(136)	20	(23)
11	**Total Comprehensive Income/ (Loss) (9 + 10)**	(747)	(804)	(674)	(2,391)	(1,507)	(2,237)
12	Paid-up Equity Capital	1,258	1,258	1,258	1,258	1,258	1,258
	(Face value of Equity Shares:- Rs.10/- each)						
13	Basic and Diluted EPS (Rs.)	(5.94)	(5.83)	(6.03)	(17.93)	(12.14)	(17.61)
	(* Not Annualised)						

K.K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS

MUKAND LIMITED MUMBAI

MUKAND ENGINEERS

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹in lakhs

Sr. No.	Particulars	For Quarter Ended			Nine Months Ended		Year Ended
		31.12.19 Unaudited	30.09.19 Unaudited	31.12.18 Unaudited	31.12.19 Unaudited	31.12.18 Unaudited	31.03.19 Audited
1	**SEGMENT REVENUE**						
	Engineering Construction	614	1,113	864	2,824	3,206	4,671
	Infotech	168	168	168	504	505	673
	Total	782	1,281	1,032	3,328	3,711	5,344
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales /Income from Operations	782	1,281	1,032	3,328	3,711	5,344
2	**SEGMENT RESULTS**						-
	Engineering Construction	(397)	(463)	(544)	(1,377)	(984)	(1,404)
	Infotech	71	48	85	197	247	283
	Total	(326)	(415)	(459)	(1,180)	(737)	(1,121)
	Less:						
	i) Interest Expenses (Net)	324	316	274	933	738	1,001
	ii) Other un-allocable expenditure / (income)(Net)	74	7	44	130	94	141
	Total Profit /(Loss) before Tax	(724)	(738)	(777)	(2,243)	(1,569)	(2,263)
3	**CAPITAL EMPLOYED:**						
	Segment Asset						
	Engineering Construction	11,272	12,631	10,215	11,272	10,215	13,538
	Infotech	520	176	318	520	318	178
	Unallocable corporate assets	3,955	4,098	8,292	3,955	8,292	3,913
	Total	15,747	16,905	18,825	15,747	18,825	17,629
	Segment Liabilities						
	Engineering Construction	4,392	6,063	5,524	4,392	5,524	5,934
	Infotech	61	273	245	61	245	246
	Unallocable corporate liabilities	11,986	10,512	10,627	11,986	10,627	9,750
	Total	16,439	16,848	16,396	16,439	16,396	15,930
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	(692)	57	2,429	(692)	2,429	1,699

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 14th February 2020.The above results have been subjected to limited review by the Statutory Auditors.
2	The Company has adopted Ind AS116 "Leases"effective April 1, ,2019 as notified by the Ministry of Corporate Affairs(MCA) in the Companies (Indian Accounting Standards) Amendment Rules 2019 using modified retrospective method.The adoption of this standard did not have any material impact on the profit/loss of the current quarter
3	The Company has filed Company Scheme Petition with NCLT.Mumbai bench. Shareholders and Unsecured Creditors of the Company have approved the Scheme with requisite majority in its meetings held on 28th November, 2019. The Petition is scheduled to be listed on 14th February 2020 for admission and fixing final date of hearing
4	The Company has incurred a net loss of Rs 2255 lacs(loss after tax) during nine months period ended 31st December 2019 and has accumulated losses amounting to Rs.4593 lacs (loss after tax) as on 31st December, 2019, resulting in erosion of the 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, this statement has been prepared using going concern basis of accounting
5	Figures for previous year/period have been regrouped wherever necessary.

For and on behalf of the Board

K.K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS

MUKAND ENGINEERS LIMITED MUMBAI

Rajesh V. Shah
Chairman
DIN-00021752

Place: Mumbai
Date: 14th February 2020

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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DEC 2019

₹ in lakhs

	Particulars	Quarter Ended		Nine Months Ended
		31.12.2019 Unaudited	31.12.2018 Unaudited	31.12.2019 Unaudited
1	Total income from Operations	**849**	1045	**3,480**
2	Net Profit / (Loss) for the period (before tax and Exceptional items)	**(724)**	(777)	**(2,243)**
3	Net Profit / (Loss) for the period (after tax and Exceptional items)	**(747)**	(759)	**(2,255)**
4	Total comprehensive income for the period(Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	**(747)**	(674)	**(2,391)**
5	Equity Share Capital (Face Value of ₹ 10/- each)	**1,258**	1,258	**1,258**
6	Earnings Per Share (before & after extraordinary items) (of FV ₹ 10/- each) Basic and Diluted (Amt in ₹)	**(5.94)**	(6.03)	**(17.93)**

Notes:

1. The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015.The full format of the Quarterly /Nine Months Financial Result are available on the Stock Exchange websites(www.bseindia. com/www.nseindia.com) and the Company's website www.mukandengineers.com
2. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February 2020.The above results were also subjected to limited review by the Statutory Auditors.

For and on behalf of the Board

MUKAND ENGINEERS LIMITED ★ MUMBAI ★

Rajesh V. Shah
Chairman
DIN-00021752

Place: Mumbai
Date 14th February 2020

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

Independent Auditor's Review Report on Review of Interim Financial Results

To,
The Board of Directors,
Mukand Engineers Limited.

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Mukand Engineers Limited ('the Company')** for the quarter ended 31st December, 2019 and year to date results for the period 01st April, 2019 to 31st December, 2019 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations') (as amended), read with relevant circulars issued by the SEBI from time to time.

2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 ('Ind AS 34'), "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules issued there under, SEBI Circulars dated 5th July, 2016, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We have 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. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain an assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We draw attention to the following matter:

   The Company has incurred a net loss of Rs. 2,255 lakhs during the nine months period ending 31st December, 2019 and has accumulated losses amounting to Rs.4,593 lakhs, up to 31st December,2019 resulting into erosion of the Net Worth of the Company. During the period under review, Fund flow of the Company has been impacted on account of general slow-down in the business, which may also seriously impair Company's financial position. This indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as going concern.

Our report is not modified in respect of above matter.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards prescribed under Section 133 of the Act read with the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



GIRISH M. PATHAK
Partner
Membership No. 102016
For and on behalf of
K K MANKESHWAR & CO.
Chartered Accountants
FRN – 106009W
UDIN: 20102016AAAAAO6011
Mumbai, dated the 14th February, 2020.