Mukand Engineers Limited
Kalwe Works : Thane-Belapur Road
Post Office Kalwe, Thane, Maharashtra
India 400 605
T 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 - 400 021
www.mukand.com

10th November, 2011

The National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

Kind Attn. : Mr. Hari K. – Asst. Vice President

Ref.: SYMBOL - MUKANDENGG

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, we are enclosing copy of the unaudited financial results for the half year and quarter ended 30th September, 2011 approved by the Board of Directors of the Company at its meeting held today.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Mukand Engineers Limited**

P. R. Dhruva
Company Secretary

Encl.: as above

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2011

₹ in Lakhs

Sr. No.	Particulars	Quarter ended		Six Months ended		Year ended
		30.09.11 Unaudited	30.09.10 Unaudited	**30.09.11 Unaudited**	30.09.10 Unaudited	31.03.11 Audited
1	Income					
	(a) Net Sales / Income from Operations	**1,697**	1,734	**3,272**	3,056	7,968
	(b) Other Operating Income	**4**	5	**74**	57	54
	(c) Total	**1,701**	1,739	**3,346**	3,113	8,022
2	Expenditure:					
	(a) (Increase) / decrease in stock in trade and work in progress	**(131)**	(18)	**(456)**	(165)	(473)
	(b) Purchase of traded goods	**95**	279	**219**	430	1,000
	(c) Sub-Contracting Expenses	**617**	508	**1,275**	871	2,273
	(d) Stores, Spares and Materials Consumed	**67**	28	**123**	71	226
	(e) Other Contract Execution Costs	**79**	115	**219**	315	714
	(f) Employees Cost	**421**	323	**835**	678	1,475
	(g) Depreciation	**21**	19	**43**	38	81
	(h) Other expenditure	**315**	228	**605**	497	1,301
	(i) Total	**1,484**	1,482	**2,863**	2,735	6,597
3	Profit from Operations before Write-Offs, Other Income, Interest and Exceptional Items (1 - 2)	**217**	257	**483**	378	1,425
4	Loans and Interest thereon written off	**-**	-	**117**	-	71
5	Profit from Operations before Other Income, Interest and Exceptional Items (3 - 4)	**217**	257	**366**	378	1,354
6	Other Income	**47**	54	**113**	115	206
7	Profit before Interest and Exceptional Items (5 + 6)	**264**	311	**479**	493	1,560
8	Interest	**147**	164	**281**	299	601
9	Profit after Interest but before Exceptional Items (7 - 8)	**117**	147	**198**	194	959
10	Exceptional Items	**-**	-	**-**	-	-
11	Profit from Ordinary Activities before tax (9 + 10)	**117**	147	**198**	194	959

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Sr. No.	Particulars	Quarter ended		Six Months ended		Year ended
		30.09.11	30.09.10	**30.09.11**	30.09.10	31.03.11
		Unaudited	Unaudited	**Unaudited**	Unaudited	Audited
12	Tax Expense (Net of Deferred Tax Credit)	**(32)**	(52)	**(58)**	(64)	(298)
13	Net Profit from Ordinary Activities after tax (11 - 12)	**85**	95	**140**	130	661
14	Prior Period Adjustments (Net)	**-**	-	**-**	5	(9)
15	Extraordinary Item (net of tax expense ₹ nil)	**-**	-	**-**	-	-
16	Net Profit for the Period (13 - 14)	**85**	95	**140**	135	652
17	Paid-up Equity Share Capital (Face value ₹ 10/- each)	**1,258**	1,258	**1,258**	1,258	1,258
18	Reserves excluding Revaluation Reserves as per balance sheet					4,121
19	Earnings Per Share (EPS) (in ₹) :					
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised),	**0.67**	0.76	**1.11**	1.07	5.19
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised),	**0.67**	0.76	**1.11**	1.07	5.19
20	Public Shareholding					
	- Number of Shares	**5,813,375**	6,032,521	**5,813,375**	6,032,521	5,813,375
	- Percentage of shareholding	**46.24**	47.98	**46.24**	47.98	46.24
21	Promoter & Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of shareholding (as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-
	- Percentage of shareholding (as a % of the total share capital of the Company)	-	-	-	-	-
	(b) Non-Encumbered					
	- Number of Shares	**6,759,025**	6,539,879	**6,759,025**	6,539,879	6,759,025
	- Percentage of shareholding (as a % of the total shareholding of promoter & promoter group)	**100.00**	100.00	**100.00**	100.00	100.00
	- Percentage of shareholding (as a % of the total share capital of the Company)	**53.76**	52.02	**53.76**	52.02	53.76

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REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lakhs

Sr. No.	Particulars	Quarter ended		Six Months ended		Year ended
		30.09.11	30.09.10	**30.09.11**	30.09.10	31.03.11
		Unaudited	Unaudited	**Unaudited**	Unaudited	Audited
1	SEGMENT REVENUE					
	Engineering Construction	**1,573**	1,610	**3,024**	2,808	7,472
	Infotech	**124**	124	**248**	248	496
	Total	**1,697**	1,734	**3,272**	3,056	7,968
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Segment Revenue	**1,697**	1,734	**3,272**	3,056	7,968
2	SEGMENT RESULTS					
	Engineering Construction	**264**	254	**580**	385	1,477
	Infotech	**45**	67	**86**	115	229
	Total	**309**	321	**666**	500	1,706
	Less:					
	i) Interest Expenses	**(147)**	(164)	**(281)**	(299)	(601)
	ii) Other un-allocable (expenditure) / income (Net)	**(45)**	(10)	**(187)**	(7)	(146)
	Total Profit before Tax	**117**	147	**198**	194	959
3	CAPITAL EMPLOYED:					
	Engineering Construction	**5,242**	4,362	**5,242**	4,362	4,312
	Infotech	**82**	212	**82**	212	165
	Unallocable corporate assets less liabilities	**195**	507	**195**	507	902
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	**5,519**	5,081	**5,519**	5,081	5,379

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₹ in Lakhs

Sr. No.	Particulars	Six Months ended		Year ended
		30.09.11 Unaudited	30.09.10 Unaudited	31.03.11 Audited
	SOURCES OF FUNDS			
1	Shareholders' Funds			
	a) Share Capital	**1,258**	1,258	1,258
	b) Reserve and Surplus	**4,261**	3,823	4,121
		5,519	5,081	5,379
2	Loan Funds	**3,962**	4,211	3,736
3	Deferred Tax Adjustments	**101**	200	158
	Total	**9,582**	9,492	9,273
	APPLICATION OF FUNDS			
1	Fixed Assets	**911**	722	949
2	Investments	**176**	176	176
3	Current Assets, Loans and Advances			
	a) Inventories	**1,986**	1,160	1,496
	b) Sundry Debtors	**5,196**	4,742	5,301
	c) Cash and Bank Balances	**352**	503	500
	d) Other Current Assets	**511**	722	567
	e) Loans and Advances	**6,233**	6,792	6,638
		14,278	13,919	14,502
	Less: Current Liabilities and Provisions			
	a) Liabilities	**(3,382)**	(3,478)	(3,883)
	b) Provisions	**(2,401)**	(1,847)	(2,471)
		(5,783)	(5,325)	(6,354)
	Net Current Assets	**8,495**	8,594	8,148
	TOTAL	**9,582**	9,492	9,273

Notes:

1	Sales / Income from Operations are inclusive of Service Tax
2	During the half year the Company has entered in to One Time Settlement with an investment Company. The said Company has paid an amount of ₹ 116.58 lakhs being 50% of the outstanding loan & interest amount. The balance amount of ₹ 116.58 lakhs is written-off in this half year.
3	The Company has loans and interest receivable of ₹ 1529.48 lakhs as on 30.09.2011 from certain other investment Companies. Net worth of these Companies have eroded. The management, based on it's assessment of these parties, expects to realise these dues progressively during FY 2011-12 and 2012-13.
4	Previous year's / period's figures have been regrouped / recast wherever necessary.
5	There was no pending Investor's Complaint at the beginning of the quarter. During the Quarter 13 complaints were received and resolved satisfactorily. No complaints remain unresolved at the end of the quarter.
6	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 10, 2011.

For and on behalf of the Board

Rajesh V Shah

Rajesh V. Shah
Chairman

Place: Mumbai
Dated: November 10, 2011

MUKAND ENGINEERS