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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

₹ in Lakhs

PART - I

Sr. No.	Particulars	Unaudited					Audited
		Quarter ended			Six Months ended		Year ended
		30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
		Q-2/CY	Q-1/CY	Q-2/PY	CY	PY	PY
1	Income						
	(a) Net Sales / Income from Operations	**1,503**	1,334	1,589	**2,837**	3,106	6,512
	(b) Other Operating Income	**3**	-	4	**3**	74	165
	(c) Total income from operations (net)	**1,506**	1,334	1,593	**2,840**	3,180	6,677
2	Expenditure:						
	(a) Sub-Contracting Expenses	**699**	659	617	**1,358**	1,275	2,315
	(b) Purchase of traded goods	**20**	12	95	**32**	220	442
	(c) Stores, Spares and Materials Consumed	**144**	34	68	**178**	123	312
	(d) (Increase) / decrease in stock in trade and work in progress	**(566)**	(290)	(131)	**(856)**	(456)	(681)
	(e) Employees benefit expenses	**409**	443	421	**852**	835	1,624
	(f) Depreciation	**23**	22	21	**45**	43	87
	(g) Other Contract Execution Costs	**139**	142	79	**281**	219	493
	(h) Other expenditure	**446**	183	206	**629**	438	1,054
	(i) Total Expenses	**1,314**	1,205	1,376	**2,519**	2,697	5,646
3	Profit from Operations before Write-offs, Other Income, Finance Cost and Exceptional Items (1 - 2)	**192**	129	217	**321**	483	1,031
4	Loans and Interest thereon written off	**-**	-	-	**-**	117	117
5	Profit from Operations before Other Income, Finance Cost and Exceptional Items (3 - 4)	**192**	129	217	**321**	366	914
6	Other Income	**42**	41	47	**83**	113	188
7	Profit before finance cost and Exceptional Items (5 + 6)	**234**	170	264	**404**	479	1,102
8	Finance cost (Net)	**99**	99	147	**198**	281	568
9	Profit from ordinary activities after finance costs but before Exceptional Items (7 - 8)	**135**	71	117	**206**	198	534

MUKAND ENGINEERS

₹ in Lakhs

Sr. No.	Particulars	Unaudited					Audited
		Quarter ended			Six Months ended		Year ended
		30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
		Q-2/CY	Q-1/CY	Q-2/PY	CY	PY	PY
10	Exceptional Items	-	-	-			-
11	Profit from Ordinary Activities before tax (9 + 10)	**135**	71	117	**206**	198	534
12	Tax Expense	**59**	23	32	**82**	58	205
13	Net Profit from Ordinary Activities after tax (11 - 12)	**76**	48	85	**124**	140	329
14	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
15	Net Profit for the Period (13 - 14)	**76**	48	85	**124**	140	329
16	Paid-up Equity Share Capital (Face value Rs.10/- each)	**1,258**	1,258	1258	**1,258**	1258	1,258
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						4,304
18	(i) Earnings Per Share before Extraordinary items for the period, for the year to date and for the previous year (not annualised), (in ₹):						
	(a) Basic	**0.60**	0.38	0.68	**0.99**	1.11	2.63
	(b) Diluted	**0.60**	0.38	0.68	**0.99**	1.11	2.63
	(ii) Earnings Per Share after Extraordinary items for the period, for the year to date and for the previous year (not annualised), (in ₹.):						
	(a) Basic	**0.60**	0.38	0.68	**0.99**	1.11	2.63
	(b) Diluted	**0.60**	0.38	0.68	**0.99**	1.11	2.63

PART - II

A Particulars of Shareholdings

Sr. No.	Particulars	Unaudited					Audited
		Quarter ended			Six Months ended		Year ended
		30.09.12	30.06.12	30.09.11	**30.09.12**	30.09.11	31.03.12
		Q-2/CY	Q-1/CY	Q-2/PY	**CY**	PY	PY
1	Public Shareholding						
	- Number of Shares	**5,813,375**	5,813,375	5,813,375	**5,813,375**	5,813,375	5,813,375
	- Percentage of shareholding	**46.24**	46.24	46.24	**46.24**	46.24	46.24
2	Promoter & Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of Shares	**92,558**	92,558	-	**92,558**	-	92,558
	- Percentage of shareholding (as a % of the total shareholding of promoter & promoter group)	**1.37**	1.37	-	**1.37**	-	1.37
	- Percentage of shareholding (as a % of the total share capital of the Company)	**0.74**	0.74	-	**0.74**	-	0.74
	(b) Non-Encumbered						
	- Number of Shares	**6,666,467**	6,666,467	6,759,025	**6,666,467**	6,759,025	6,666,467
	- Percentage of shareholding (as a % of the total shareholding of promoter & promoter group)	**98.63**	98.63	100.00	**98.63**	100.00	98.63
	- Percentage of shareholding (as a % of the total share capital of the Company)	**53.02**	53.02	53.76	**53.02**	53.76	53.02

CY - Current Year ; PY - Previous Year

B Investor Complaints

	3 months ended 30.09.2012
Pending at the beginning of the quarter	-
Received during the quarter	14
Disposed of during the quarter	14
Remaining unresolved at the end of the quarter	-

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lakhs

Sr. No.	Particulars	Unaudited					Audited
		Quarter ended			Six Months ended		Year ended
		30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
		Q-2/CY	Q-1/CY	Q-2/PY	CY	PY	PY
1	SEGMENT REVENUE						
	Engineering Construction	**1,383**	1,214	1,477	**2,597**	2,882	6,054
	Infotech	**120**	120	112	**240**	224	458
	Total	**1,503**	1,334	1,589	**2,837**	3,106	6,512
	Less: Inter Segment Revenue	-	-	-		-	-
	Net Segment Revenue	**1,503**	1,334	1,589	**2,837**	3,106	6,512
2	SEGMENT RESULTS						
	Engineering Construction	**214**	167	264	**381**	580	1,069
	Infotech	**51**	49	45	**100**	86	206
	Total	**265**	216	309	**481**	666	1,275
	Less:						
	i) Interest Expenses	**99**	99	147	**198**	281	568
	ii) Other un-allocable expenditure / (income) (Net)	**31**	46	45	**77**	187	173
	Total Profit before Tax	**135**	71	117	**206**	198	534
3	CAPITAL EMPLOYED:						
	Engineering Construction	**5,642**	5,467	5,242	**5,642**	5,242	5,523
	Infotech	**124**	178	82	**124**	82	106
	Unallocable corporate assets less liabilities	**(80)**	(35)	195	**(80)**	195	(67)
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	**5,686**	5,610	5,519	**5,686**	5,519	5,562

CY - Current Year ; PY - Previous Year

₹ in Lakhs

Sr. No.	Particulars	Unaudited Six Months ended 30.09.12 CY	Audited Year ended 31.03.12 PY
I	**EQUITY & LIABILITIES**		
	(1) Shareholders' Funds :		
	(a) Share Capital	1,258	1,258
	(b) Reserves and Surplus	4,428	4,304
	Sub-total - Shareholders' funds	5,686	5,562
	(2) Non Current Liabilities :		
	(a) Long -term borrowings	1,256	1,172
	(b) Deferred tax liabilities (Net)	205	202
	(c) Long-term provisions	297	260
	Sub-total - Non-current liabilities	1,758	1,634
	(3) Current Liabilities		
	(a) Short-term borrowings	3,192	2,980
	(b) Trade payables	1,103	1,235
	(c) Other current liabilities	2,941	1,644
	(c) Short-term provisions	30	176
	Sub-total - Current liabilities	7,266	6,035
	TOTAL - EQUITY AND LIABILITIES	14,710	13,231
II	**ASSETS**		
	(1) Non-Current Assets		
	(a) Fixed Assets	889	856
	(b) Non-current investments	176	176
	(c) Long-term loans and advances	1,751	2,020
	(d) Other non-current assets	1,146	1,060
	Sub-total - Non-current assets	3,962	4,112
	(2) Current Assets		
	(a) Current Investments		
	(b) Inventories	3,079	2,195
	(c) Trade Receivable	4,552	4,558
	(d) Cash and Cash equivalents	160	112
	(e) Short- term loans and advances	2,431	1,754
	(f) Other current assets	526	500
	Sub-total - Current assets	10,748	9,119
	TOTAL - ASSETS	14,710	13,231

CY - Current Year ; PY - Previous Year

Notes:

1	The Company has loans and interest receivable of ₹ 1529.48 lakhs as on 30.09.2012 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 2012-13 and 2013-14.
2	During the quarter the Company has changed its accounting policy in respect of threshold limits to be applied for Income recognition. This has resulted in increase in Income from Operations and Profit before tax by ₹ 347.22 lakhs and ₹ 6.05 lakhs respectively in the quarter ended on 30th September, 2012.
3	Finance Cost is net of Interest Income from Trade Dues.
4	Previous year's / period's figures have been regrouped / recast wherever necessary.
5	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 1, 2012. The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors.

For and on behalf of the Board

Rajesh V. Shah

Rajesh V. Shah
Chairman

Place: Mumbai
Dated: November 1, 2012

K. K. MANKESHWAR & CO.
CHARTERED ACCOUNTANTS

29, KALYANDAS UDYOG BHAVAN,
CENTURY BAZAR LANE,
PRABHADEVI, MUMBAI - 400 025.
Phone : 022 6663 3296
E-mail : mail@kkmindia.com

LIMITED REVIEW REPORT

To,
The Board of Directors,
Mukand Engineers Ltd

We have reviewed the accompanying statement of un-audited financial results of MUKAND ENGINEERS LIMITED (the Company) for the quarter ended 30th September,2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us but has been initialed by us for identification purposes only. The statement of unaudited financial results together with the 'Notes' thereto which form an integral part thereof are the responsibility of the Company's Management and has been approved by the 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) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review with a view to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to making enquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Further we would like to draw attention towards the following:

1. Recoverability of loans and interest thereon aggregating to ₹ 1,529.48 Lacs as at 30th September,2012, due from companies whose networths have eroded; and

2. Change in accounting policy during the quarter, in respect of threshold limits to be applied for income recognition, resulting in increase in income from operations and profit before tax by ₹347.22 Lacs and ₹6.05 Lacs respectively.

   Our conclusion is not qualified in this respect.

Based on our review carried out by us as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared fairly in all material aspects, in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standard) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956, and other recognized accounting practices and policies, has not disclosed the information 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.

K. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS MUMBAI

GIRISH M. PATHAK
Partner
Membership No. 102016
For and on behalf of
K K MANKESHWAR & CO.
Chartered Accountants
FRN – 106009W
Mumbai, dated the November 01, 2012.