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

26th May, 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 Audited Financial Results for the year ended 31st March, 2011 approved by the Board of Directors of the Company at their meeting held today. Further we have to also inform you that the Board of Directors of the Company at the said meeting recommended a dividend of Rs.1.50 per share (15%) subject to approval of shareholders in their ensuing Annual General Meeting.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Mukand Engineers Limited**

**P. R. Dhruva**
**Company Secretary**

MUKAND
ENGINEERS

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## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011.

**₹ in Lakhs**

| Sr. No. | Particulars | **Year ended 31.03.11 Audited** | Year ended 31.03.10 Audited |
|---|---|---|---|
| 1 | Income | | |
| | (a) Net Sales / Income from Operations | **7,968** | 12,628 |
| | (b) Other Operating Income | **54** | 279 |
| | (c) Total | **8,022** | 12,907 |
| 2 | Expenditure: | | |
| | (a) (Increase) / decrease in stock in trade and work in progress | **(473)** | 73 |
| | (b) Purchase of traded goods | **1,000** | 3,273 |
| | (c) Sub-Contracting Expenses | **2,273** | 3,724 |
| | (d) Stores, Spares and Materials Consumed | **226** | 288 |
| | (e) Other Contract Execution Costs | **714** | 1,433 |
| | (f) Employees Cost | **1,475** | 1,271 |
| | (g) Depreciation | **81** | 72 |
| | (h) Other expenditure | **1,372** | 1,446 |
| | (i) Total | **6,668** | 11,580 |
| 3 | Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2) | **1,354** | 1,327 |
| 4 | Other Income | **206** | 257 |
| 5 | Profit before Interest and Exceptional Items (3 + 4) | **1,560** | 1,584 |
| 6 | Interest | **601** | 349 |
| 7 | Profit after Interest but before Exceptional Items (5 - 6) | **959** | 1,235 |
| 8 | Exceptional Items | **-** | - |
| 9 | Profit from Ordinary Activities before tax (7 + 8) | **959** | 1,235 |

MUKAND ENGINEERS

Rajesh V Shah

₹ in Lakhs

| Sr. No. | Particulars | Year ended 31.03.11 Audited | Year ended 31.03.10 Audited |
|---|---|---|---|
| 10 | Tax Expense | **(298)** | (416) |
| 11 | Net Profit from Ordinary Activities after tax (9 - 10) | **661** | 819 |
| 12 | Prior Period Adjustments (Net) | **(9)** | - |
| 13 | Extraordinary Item (net of tax expense Rs. nil) | **-** | - |
| 14 | Net Profit for the Period (11 - 12) | **652** | 819 |
| 15 | Paid-up Equity Share Capital (Face value Rs.10/- each) | **1,258** | 1,258 |
| 16 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | **4,184** | 3,688 |
| 17 | Earnings Per Share (EPS) (in Rs.): | | |
| | (a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised), | **5.19** | 6.52 |
| | (b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised), | **5.19** | 6.52 |
| 18 | Public Shareholding | | |
| | - Number of Shares | **5,813,375** | 6,032,521 |
| | - Percentage of shareholding | **46.24** | 47.98 |
| 19 | 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 |
| | - Percentage of shareholding (as a % of the total shareholding of promoter & promoter group) | **100.00** | 100.00 |
| | - Percentage of shareholding (as a % of the total share capital of the Company) | **53.76** | 52.02 |

Rajesh V Shah

## REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lakhs

| Sr. No. | Particulars | Year ended | Year ended |
|---|---|---|---|
| | | **31.03.11** | 31.03.10 |
| | | **Audited** | Audited |
| 1 | SEGMENT REVENUE | | |
| | Engineering Construction | **7,472** | 12,132 |
| | Infotech | **496** | 496 |
| | Total | **7,968** | 12,628 |
| | Less: Inter Segment Revenue | **-** | - |
| | Net Segment Revenue | **7,968** | 12,628 |
| 2 | SEGMENT RESULTS | | |
| | Engineering Construction | **1,477** | 1,236 |
| | Infotech | **229** | 262 |
| | Total | **1,706** | 1,498 |
| | Less: | | |
| | i) Interest Expenses | **(601)** | (349) |
| | ii) Other un-allocable (expenditure) / income (Net) | **(146)** | 86 |
| | Total Profit before Tax | **959** | 1,235 |
| 3 | CAPITAL EMPLOYED: | | |
| | Engineering Construction | **4,156** | 2,619 |
| | Infotech | **165** | 175 |
| | Unallocable corporate assets less liabilities | **1,121** | 2,152 |
| | TOTAL CAPITAL EMPLOYED IN THE COMPANY | **5,442** | 4,946 |

Rajesh V Shah

₹ in Lakhs

| Sr. No. | Particulars | Year ended 31.03.2011 Audited | Year ended 31.03.2010 Audited |
|---|---|---|---|
| | **SOURCES OF FUNDS** | | |
| 1 | Shareholders' Funds | | |
| | a) Share Capital | **1,258** | 1,258 |
| | b) Reserve and Surplus | **4,184** | 3,688 |
| | | **5,442** | 4,946 |
| 2 | Loan Funds | **3,736** | 2,892 |
| 3 | Deferred Tax Adjustments | **158** | 230 |
| | **Total** | **9,336** | 8,068 |
| | **APPLICATION OF FUNDS** | | |
| 1 | Fixed Assets | **949** | 809 |
| 2 | Investments | **176** | 176 |
| 3 | Current Assets, Loans and Advances | | |
| | a) Inventories | **1,496** | 985 |
| | b) Sundry Debtors | **5,301** | 5,132 |
| | c) Cash and Bank Balances | **500** | 935 |
| | d) Other Current Assets | **567** | 627 |
| | e) Loans and Advances | **6,638** | 6,152 |
| | | **14,502** | 13,831 |
| | Less: Current Liabilities and Provisions | | |
| | a) Liabilities | **(3,883)** | (4,797) |
| | b) Provisions | **(2,408)** | (1,951) |
| | | **(6,291)** | (6,748) |
| | **Net Current Assets** | **8,211** | 7,083 |
| | **TOTAL** | **9,336** | 8,068 |

Notes:

| | |
|---|---|
| 1 | During the year the Company has entered in to One Time Settlement with an investment Company. The said Company has paid an amount of Rs. 70.72 lakhs being 50% of the outstanding loan & interest amount. The balance amount of Rs. 70.71 lakhs is written-off in this quarter. |
| 2 | The Company has loans and interest receivable of Rs. 1762.65 lakhs as on 31.03.2011 from certain other investment Companies. Net worth of these Companies have eroded. These investment Companies have paid Rs. 140 lakhs since 01.04.2010. The management, based on it's assessment of these parties, expects to realise these dues during 2011-12. |
| 3 | Previous year / period figures have been regrouped / recast wherever necessary. |
| 4 | There was no pending Investor's Complaint at the beginning of the quarter. During the year 325 complaints were received and resolved satisfactorily. No complaints remain unresolved at the end of the quarter. |
| 5 | The Board of Directors has recommended a dividend of Re.1.50/- per equity share of Rs.10/- each subject to the approval of Shareholders. |
| 6 | The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26-05-2011. |

**For and on behalf of the Board**

Rajesh V Shah

**Rajesh V. Shah**
**Chairman**

Place: Mumbai
Dated: May 26, 2011