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

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2014

₹ in Lakhs

PART - I		Quarter ended			Year ended	Year ended
Sr. No.	Particulars	Audited	Unaudited	Audited	Audited	Audited
		31.03.14	31.12.13	31.03.13	**31.03.14**	31.03.13
		Q-4/CY	Q-3/CY	Q-4/PY	**CY**	PY
1	Income					
	(a) Net Sales / Income from Operations	**3,733**	1,887	3,021	**8,548**	7,602
	(b) Other Operating Income	**10**	11	40	**64**	43
	(c) Total income from operations (net)	**3,743**	1,898	3,061	**8,612**	7,645
2	Expenditure:					
	(a) Sub-Contracting Expenses	**656**	636	1,165	**2,732**	3,620
	(b) Purchase of Semi finish/Finished Goods	**1,914**	474	2	**2,390**	46
	(c) Cost of Material Consumed	**90**	87	194	**438**	472
	(d) Other Contract Execution Costs	**192**	153	165	**655**	598
	(e) (Increase) / decrease in stock in trade and work in progress	**(202)**	(305)	376	**(1,044)**	(696)
	(f) Employees benefit expenses	**489**	493	382	**1,876**	1,671
	(g) Depreciation	**27**	28	27	**111**	94
	(h) Other expenditure	**228**	216	467	**857**	1,069
	(i) Total Expenses	**3,394**	1,782	2,778	**8,015**	6,874
3	Profit from Operations before Write-offs, Other Income, Finance Cost and Exceptional Items (1 - 2)	**349**	116	283	**597**	771
4	Loans and Interest thereon written off	**84**	-	-	**84**	-
5	Profit from Operations before Other Income, Finance Cost and Exceptional Items (3 - 4)	**265**	116	283	**513**	771
6	Other Income	**31**	53	41	**227**	164
7	Profit before finance cost and Exceptional Items (5 + 6)	**296**	169	324	**740**	935
8	Finance cost (Net)	**106**	128	105	**457**	403
9	Profit from ordinary activities after finance costs but before Exceptional Items (7 - 8)	**190**	41	219	**283**	532

MUKAND ENGINEERS

K. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS

₹ in Lakhs

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		Audited	Unaudited	Audited	Audited	Audited
		31.03.14	31.12.13	31.03.13	**31.03.14**	31.03.13
		Q-4/CY	Q-3/CY	Q-4/PY	**CY**	PY
10	Exceptional Items	**-**	11	-	**11**	-
11	Profit from Ordinary Activities before tax (9 + 10)	**190**	30	219	**272**	532
12	Tax Expense	**68**	10	53	**90**	170
13	Net Profit from Ordinary Activities after tax (11 - 12)	**122**	20	166	**182**	362
14	Extraordinary Item (net of tax expense)	**-**	-	-	**-**	-
15	Net Profit for the Period (13 - 14)	**122**	20	166	**182**	362
16	Paid-up Equity Share Capital (Face value Rs.10/- each)	**1,258**	1,258	1258	**1,258**	1,258
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				**4,555**	4,519
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	**0.97**	0.16	1.32	**1.45**	2.88
	(b) Diluted	**0.97**	0.16	1.32	**1.45**	2.88
	(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	**0.97**	0.16	1.32	**1.45**	2.88
	(b) Diluted	**0.97**	0.16	1.32	**1.45**	2.88

K. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS

PART - II

A **Particulars of Shareholdings**

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		Audited	Unaudited	Audited	Audited	Audited
		31.03.14	31.12.13	31.03.13	**31.03.14**	**31.03.13**
		Q-4/CY	Q-3/CY	Q-4/PY	**CY**	**PY**
1	Public Shareholding					
	- Number of Shares	**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**
2	Promoter & Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of Shares	**92,558**	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**	**1.37**
	- Percentage of shareholding (as a % of the total share capital of the Company)	**0.74**	0.74	0.74	**0.74**	**0.74**
	(b) Non-Encumbered					
	- Number of Shares	**6,666,467**	6,666,467	6,666,467	**6,666,467**	**6,666,467**
	- Percentage of shareholding (as a % of the total shareholding of promoter & promoter group)	**98.63**	98.63	98.63	**98.63**	**98.63**
	- Percentage of shareholding (as a % of the total share capital of the Company)	**53.02**	53.02	53.02	**53.02**	**53.02**

CY - Current Year ; PY - Previous Year

B **Investor Complaints**

	3 months ended 31.03.2014
Pending at the beginning of the quarter	-
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	-

K. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lakhs

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		Audited	Unaudited	Audited	Audited	Audited
		31.03.14	31.12.13	31.03.13	**31.03.14**	31.03.13
		Q-4/CY	Q-3/CY	Q-4/PY	**CY**	PY
1	SEGMENT REVENUE					
	Engineering Construction	**3,613**	1,767	2,901	**8,068**	7,122
	Infotech	**120**	120	120	**480**	480
	Total	**3,733**	1,887	3,021	**8,548**	7,602
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Segment Revenue	**3,733**	1,887	3,021	**8,548**	7,602
2	SEGMENT RESULTS					
	Engineering Construction	**490**	145	423	**860**	1,043
	Infotech *	**(39)**	36	41	**83**	116
	Total	**451**	181	464	**943**	1,159
	Less:					
	i) Interest Expenses (Net)	**106**	128	105	**457**	403
	ii) Other un-allocable expenditure / (income) (Net)	**155**	23	140	**214**	224
	Total Profit before Tax	**190**	30	219	**272**	532
3	CAPITAL EMPLOYED:					
	Engineering Construction	**6,690**	6,219	5,870	**6,690**	5,870
	Infotech	**31**	237	114	**31**	114
	Unallocable corporate assets less liabilities	**(908)**	(620)	(207)	**(908)**	(207)
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	**5,813**	5,836	5,777	**5,813**	5,777

CY - Current Year ; PY - Previous Year

* ₹ 52 lacs debited during the quarter ending March, 2014 on account of revision of certain expenses.

K. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS

₹ in Lakhs

Sr. No.	Particulars	Year ended	Year ended
		31.03.2014	31.03.2013
		Audited	Audited
I	**EQUITY & LIABILITIES**		
	(1) Shareholders' Funds :		
	(a) Share Capital	**1,258**	1,258
	(b) Reserves and Surplus	**4,555**	4,519
	Sub-total - Shareholders' funds	**5,813**	**5,777**
	(2) Non Current Liabilities :		
	(a) Long -term borrowings	**1,405**	1,540
	(b) Deferred tax liabilities (Net)	**131**	213
	(c) Long-term provisions	**283**	254
	Sub-total - Non-current liabilities	**1,819**	2,007
	(3) Current Liabilities		
	(a) Short-term borrowings	**3,101**	3,013
	(b) Trade payables	**3,481**	1,637
	(c) Other current liabilities	**1,523**	1,290
	(c) Short-term provisions	**163**	169
	Sub-total - Current liabilities	**8,268**	**6,109**
	TOTAL - EQUITY AND LIABILITIES	**15,900**	**13,893**
II	ASSETS		
	(1) Non-Current Assets		
	(a) Fixed Assets	**993**	1,065
	(b) Non-current investments	**319**	176
	(c) Long-term loans and advances	**2,135**	3,027
	(d) Other non-current assets	**593**	563
	Sub-total - Non-current assets	**4,040**	**4,831**
	(2) Current Assets		
	(a) Current Investments		
	(b) Inventories	**4,018**	2,921
	(c) Trade Receivable	**6,131**	4,160
	(d) Cash and Cash equivalents	**31**	88
	(e) Short- term loans and advances	**1,183**	1,371
	(f) Other current assets	**497**	522
	Sub-total - Current assets	**11,860**	**9,062**
	TOTAL - ASSETS	**15,900**	**13,893**

K. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS

Notes:

1	During the year ended on 31.03.2014, the Company has entered in to One Time Settlement with an investment Company. The said Company has paid ₹ 1.00 lakh on 28th March, 2014 and on 11th April, 2014, ₹ 84.00 lakhs being 50% of the balance outstanding loan & interest amount. The balance amount of ₹ 84.41 lakhs is written-off during the year.
2	The Company has loans and interest receivable amounting to ₹ 1360.07 lakhs as on 31.03.2014 from certain investment Companies(other than mentioned in Note no. 1 above), whose net worths have eroded. The management, based on it's assessment of these parties, expects to realise these dues progressively during FY 2014-15 & 2015-16.
3	During the year, the Company has revised its policy of valuation of Contract Work in Progress(WIP), in respect of certain projects which have achieved a predetermined minimum percentage of completion and where the outcome, after considering future costs and revene can be measured reliably. As a result of this change, the profit reported is higher by ₹ 264 lacs.
4	Exceptional Item include Loss on Sale of Machinery
5	The Board of Directors has recommended a dividend of ₹1/- per equity share of ₹10/- each subject to the approval of Shareholders.
6	Previous year's / period's figures have been regrouped / recast wherever necessary.
7	The figures for the quarter ended 31st March 2014 & 31st March'2013 are the balancing figures between the audited figures for the year ended 31st March 2014 and the published figures upto the third Quarter of the relevant financial year..
8	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28, 2014.

For and on behalf of the Board

Rajesh V Shah

Rajesh V. Shah
Chairman

V. K. MANKESHWAR & CO. CHARTERED ACCOUNTANTS

Place: Mumbai
Dated: May 28, 2014