

Mukand Engineers United
Kalwe Works : Thane-Belapur Road,
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Tel : 91 22 2172 7500 / 7700 F : 91 22 2541 0291
E : mel@mukand.com

Regd Office: Bojoj Bhavan, Jamnalol Bojoj Marg,
226 Narimon Point, Mumbai, India 400 021 .

www.mukandengineers.com

CIN L45200MH1987PLC042378

28th May, 2018

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 / Madam,

Re: Audited Financial Results for the Quarter and Year ended March 31, 2018.

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of the SEBI Listing Regulations 2015, we enclose the following statements for the quarter and year ended 31st March 2018, which were approved and taken on record at the meeting of the Board of Directors held today, the 28th May 2018:

- Statement of Audited Financial Results for the quarter and year ended 31st March 2018 along with Audit Report;
- The audit reports are submitted with unmodified opinion (free from any qualifications) and a declaration to that effect is enclosed.


The above meeting concluded at 4.59 p.m.

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,

For MUKAND ENGINEERS LIMITED



Dhawal J. Vora
Company Secretary

Encl: a/a



 **MUKAND
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EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2018

Particulars	Quarter Ended			Year Ended	
	31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1 Total income from Operations	2,337	2,851	4,571	7,935	13,619
2 Net Profit / (Loss) for the period (before tax and Exceptional items)	127	(464)	(388)	(1,109)	(307)
3 Net Profit / (Loss) for the period (after tax and Exceptional items)	221	(454)	(343)	(1,085)	(260)
4 Total comprehensive income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(194)	(464)	(43)	(1,441)	459
5 Equity Share Capital (Face Value of ₹ 10/- each)	1,258	1,258	1,258	1,258	1,258
6 Earnings Per Share (before & after extraordinary items) (of FV ₹ 10/- each) Basic and Diluted	(1.54)	(3.69)	(0.34)	(11.46)	3.65

Notes.

- 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 / Annual Financial Result are available on the Stock Exchange websites (www.bseindia.com/www.nseindia.com) and the Company's website www.mukandengineers.com
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28th, 2018.
- The Company adopted the Indian Accounting Standard (1st AS) effective 1st April 2017 (transition date 1st April 2016) and accordingly the financial results for the quarter/year ended 31st March 2018 have been prepared in accordance with recognition and measurement principles generally accepted in India. The impact on transition has been recorded in opening reserves as at 1st April 2016 and all periods presented have been restated.
- Figures for the earlier quarter/year have been regrouped or reclassified to conform to Ind AS requirement
- Net Profit Reconciliation as required by Para 32 of Ind AS 101 is as under:

Particulars	Quarter Ended 31.03.17	Year Ended 31.03.17
Net Profit / (loss) as per previous I-GAAP	(308)	(155)
Add/(less): Ind AS adjustments		
Fair Value of Financial Assets - Loan and Advances	27	78
Impairment of trade receivables - (expected, credit loss method) - ECL	(84)	(231)
Actual (gain)/loss on employee defined benefit funds recognized in other comprehensive income	8	1
Deferred Tax Impact	14	47
Net profit under Ind-AS	(343)	(260)
Other comprehensive income (net of tax)	300	719
Total comprehensive income for the period as per Ind AS	(43)	459

Reconciliation of total equity as at March 31, 2017 and April 1, 2016

	31.03.17	31.03.16
Total equity (shareholder's funds) as per previous GAAP	5,065	5,220
Adjustments:		
Equity Instruments at fair value through other comprehensive income	843	125
Financial assets accounted at Fair value through profit and loss	2	2
Expected credit loss provision on Trade Receivables	(687)	(456)
Financial assets accounted at amortized cost	(80)	(158)
Deferred tax impact on above adjustments	237	190
Total Equity under Ind AS	5,376	4,919

Place: Mumbai
Date: 28th May 2018



For and on behalf of the Board

Rajesh V. Shah
Chairman
DIN-00033371

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Statement of Audited Standalone Financial Results for the Quarter / Year ended 31st March 2018

Sr. No.	Particulars	Rs In lacs				
		Quarter Ended			Year Ended	
		31.03.18 (Audited)	31.12.2017 (Unaudited)	31.03.17 (Audited)	31.03.18 (Audited)	31.03.17 (Audited)
1	Revenue from Operations	2,304	2,836	4,487	7,592	13,227
2	Other Income	33	15	84	343	392
3	Total Income (1 + 2)	2,337	2,851	4,571	7,935	13,619
4	Expenses					
	a) Cost of Materials Consumed	64	69	71	255	270
	b) Sub-Contract Expenses	378	493	702	1,674	3,999
	c) Purchase of goods including traded goods	1,109	1,729	1,164	3,408	3,545
	d) Changes in Inventories or Finished Goods ana Work in Progress	(647)	116	1,832	(579)	960
	e) Other Contract Execution Costs	125	100	24	427	701
	f) Employee Benefits Expense	358	432	453	1,634	1,922
	g) Finance Costs	234	214	225	894	837
	h) Depreciation and Amortisation Expense	28	34	54	117	231
	i) Other Expenses	561	128	434	1,214	1,461
	Total Expenses	2,210	3,315	4,959	9,044	13,926
5	Profit/(Loss) before exceptional items and tax (3 - 4)	127	(464)	(388)	(1,109)	(307)
6	Exceptional items	.	-	.	.	.
7	Profit/(Loss) before tax (5 + 6)	127	(464)	(388)	(1,109)	(307)
8	Tax Expense					
	- Current Tax	.	.	(15)	.	-
	- MAT Credit Entitlement	.	-	-	.	.
	- Deferred Tax	(94)	(10)	(30)	(24)	(47)
9	Profit/(Loss) after tax (7 - 8)	221	(454)	(343)	(1,065)	(260)
10	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss					
	(a) Equity Instruments at fair value	(421)	-	298	(359)	719
	(ii) Remeasurement of Defined Benefit scheme	5	(9)		5	.
	(iii) Income Tax relating to item of (i) above.	1	(1)	2	(2)	.
	Total Other Comprehensive Income	(415)	(10)	300	(356)	719
11	Total Comprehensive Income/ (Loss) (9 + 10)	(194)	(464)	(43)	(1,441)	459
12	Paid-up Equity Capital (Face value of Equity Shares:- Rs.10/- each)	1,258	1,258	1,258	1,258	1,258
13	Basic and Diluted EPS (Rs.) (* Not Annualised)	(1.54)	(3.69)	(0.34)	(11.45)	3.65



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**MUKAND
ENGINEERS**

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in lacs.

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.18 (Audited)	31.12.2017 (Unaudited)	31.03.17 (Audited)	31.03.18 (Audited)	31.03.17 (Audited)
1	SEGMENT REVENUE					
	Engineering Construction	2,154	2,686	4,352	7,004	12,687
	Infotech	150	50	35	588	540
	Total	2,304	2,836	4,487	7,592	13,227
	Less: Inter Segment Revenue					
	Net Sales / income from Operations	2,304	2,836	4,487	7,592	13,227
2	SEGMENT RESULTS					
	Engineering Construction	277	(25)	(240)	(291)	574
	Infotech	56	36	8	167	104
	Total	333	(215)	(222)	(124)	67B
	Less:					
	i) Interest Expenses (Net)	207	214	225	667	637
	ii) Other un-allocable expenditure / (income)(Net)	(1)	35	(59)	11B	14B
	Total Profit / (Loss) before Tax	127	(464)	(3BB)	(1,109)	(307)
3	CAPITAL EMPLOYED:					
	Engineering Construction	7,841	7,397	7,771	7,841	7,771
	Infotech	11	15	21	11	21
	Unallocable corporate assets less liabilities	(3,91.)	(3,780)	(2,415)	(3,91.)	(2,415)
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	3,93.	3,768	5,377	3,93.	5,377



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Audited Statement of Assets and Liabilities as at 31st March 2018

₹ in lakhs

Sr. No.	Particulars	As at	
		31.03.18 CY	31.03.17 PY
I	ASSETS		
1	Non -Current assets		
	(a) Property, plant and equipment	621	737
	(b) Other Intangible assets	1	7
	(c) Financial Assets		
	i) Investments	801	1,160
	ii) Trade receivable	183	26
	iii) Loans	5	366
	iv) Others	433	415
	(d) Deferred tax assets(net)	365	342
	(e) Other non-current assets	2,299	2,199
	Total of non current assets	4,708	5,252
2	Current Assets		
	(a) Inventories	4,543	3,918
	(b) Financial Assets		
	(i) Trade receivables	5,857	5,462
	(ii) Cash and cash equivalents	15	38
	(iii) Bank balances other than (iii) above	79	76
	(iv) Loans	35	45
	(v) Others	2,477	3,497
	(e) Other Current assets	170	234
	Total of current assets	13,176	13,270
	Total assets	17,884	18,522
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share capital	1,258	1,258
	(b) Other equity	2,678	4,119
	Total Equity	3,936	5,377
2	LIABILITIES		
	Non-Current Liabilities		
	Financial liabilities		
	(i) Borrowings	1,320	1,345
	(ii) Trade payables	243	185
	(iii) Provisions	343	268
	Total of non current liabilities	1,906	1,798
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	5,023	4,239
	(ii) Trade payables	5,026	4,741
	(iii) Other financial liabilities	640	1,186
	(b) Other current liabilities	486	767
	(c) Provision	-	74
	(d) Current tax liabilities (Net)	867	340
	Total of Current liabilities	12,042	11,347
	Total Liabilities	13,948	13,145
	Total equity and Liabilities	17,884	18,522

CY - Current Year , PY Previous Year



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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 May 28th 2018.
2	The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from 1st April, 2017 with a transition date of April 1, 2016. Accordingly, the financial results for the quarter 1year ended 31st March 2018 are in compliance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter 1year ended 31st March 2017 are also compliant with Ind AS.
3	Revenue from operations for the year ended 31.03.2018 amounting to Rs 7592 lacs(PV Rs 13227 lacs) is after Ind AS adjustment of Rs -793 lacs (PV Rs 1681 lacs) with corresponding impact on changes in inventories of finished goods and WIP
4	The figures for the quarter ended 31st March 2018 & 31st March 2017 are the balancing figures between the audited figures in respect of full financial year and the published year- to- date figures upto the third Quarter of the relevant financial year.
5	Figures for the earlier quarter/year have been regrouped or reclassified to conform to Ind AS requirement

Net Profit Reconciliation as required by Para 32 of IndAS 101 is as under:

Particulars	Rs in lacs	
	Quarter Ended 31.03.17	Year Ended 31.03.17
Net Profit/(Loss) as per previous I-GAAP	308	(155)
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	Rs in lacs	
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Expected credit loss provision on Trade Receivables	(687)	(456)
Financial assets accounted at amortized cost	(80)	(158)
Deferred tax impact on above adjustments	237	190
Total Equity under Ind AS	5,376	4,919

Place: Mumbai
Date: 28th May 2018



For and on behalf of the Board

 Rajesh V. Shah
 Chairman
 OIN-00033371



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors
Mukand Engineers Limited**

1. We have audited the accompanying Statement of Financial Results of **Mukand Engineers Limited** ("the Company"), for the year ended March 31, 2018 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind As 34") for Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.
4. The Statement includes the results for the quarter ended March 31, 2018, being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.



GIRISH M. PATHAK
Partner
Membership No. 102016
For and on behalf of
K.K.MANKESHWAR & CO.,
Chartered Accountants
FRN- 106009W

Mumbai, dated the
28th May, 2018

Mukand Engineers United
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May 28, 2018

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	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 / Madam,

Sub: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In terms of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we declare that M/s K.K. Mankeshwar & Ca. Statutory Auditors of the Company have provided the Audit Reports with unmodified opinion for the Annual Audited Financial results of the Company for the financial year ended 31't March 2018.

Thanking You,

Yours Faithfully,
For MUKAND ENGINEERS LIMITED



Rajan Golatkar
Chief Financial Officer

