

Mukand Engineers Limited

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CIN : L45200MH1987PLC042378

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

₹ in Lakhs

PART - I	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	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	

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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	-

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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.



₹ 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

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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 revenue 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

Place: Mumbai
Dated: May 28, 2014



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