

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 31ST DECEMBER, 2012

₹ in Lakhs

PART - I		Unaudited					Audited
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.12	30.09.12	31.12.11	31.12.12	31.12.11	31.03.12
		Q-3/CY	Q-2/CY	Q-3/PY	CY	PY	PY
1	Income						
	(a) Net Sales / Income from Operations	1,744	1,503	1,599	4,581	4,705	6,512
	(b) Other Operating Income	-	3	1	3	75	165
	(c) Total income from operations (net)	1,744	1,506	1,600	4,584	4,780	6,677
2	Expenditure:						
	(a) Sub-Contracting Expenses	847	949	451	2,455	1,726	2,315
	(b) Purchase of traded goods	12	20	97	44	317	442
	(c) Stores, Spares and Materials Consumed	100	144	87	278	210	312
	(d) Other Contract Execution Costs	152	139	147	433	366	493
	(e) (Increase) / decrease in stock in trade and work in progress	(216)	(566)	(37)	(1,072)	(493)	(681)
	(f) Employees benefit expenses	437	409	397	1,289	1,232	1,624
	(g) Depreciation	22	23	22	67	65	87
	(h) Other expenditure	223	196	197	602	635	1,054
	(i) Total Expenses	1,577	1,314	1,361	4,096	4,058	5,646
3	Profit from Operations before Write-offs, Other Income, Finance Cost and Exceptional Items (1 - 2)	167	192	239	488	722	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)	167	192	239	488	605	914
6	Other Income	40	42	39	123	152	188
7	Profit before finance cost and Exceptional Items (5 + 6)	207	234	278	611	757	1,102
8	Finance cost (Net)	100	99	161	298	442	568
9	Profit from ordinary activities after finance costs but before Exceptional Items (7 - 8)	107	135	117	313	315	534

₹ in Lakhs

Sr. No.	Particulars	Unaudited					Audited
		Quarter ended			Nine Months ended		Year ended
		31.12.12	30.09.12	31.12.11	31.12.12	31.12.11	31.03.12
		Q-3/CY	Q-2/CY	Q-3/PY	CY	PY	PY
10	Exceptional Items	-	-	-	-	-	-
11	Profit from Ordinary Activities before tax (9 + 10)	107	135	117	313	315	534
12	Tax Expense	35	59	36	117	94	205
13	Net Profit from Ordinary Activities after tax (11 - 12)	72	76	81	196	221	329
14	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
15	Net Profit for the Period (13 - 14)	72	76	81	196	221	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	0.57	0.60	0.64	1.56	1.76	2.63
	(b) Diluted	0.57	0.60	0.64	1.56	1.76	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	0.57	0.60	0.64	1.56	1.76	2.63
	(b) Diluted	0.57	0.60	0.64	1.56	1.76	2.63



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PART - II

A Particulars of Shareholdings

Sr. No.	Particulars	Unaudited					Audited
		Quarter ended			Nine Months ended		Year ended
		31.12.12	30.09.12	31.12.11	31.12.12	31.12.11	31.03.12
		Q-3/CY	Q-2/CY	Q-3/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 31.12.2012
Pending at the beginning of the quarter	-
Received during the quarter	9
Disposed of during the quarter	9
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	Unaudited					Audited
		Quarter ended			Nine Months ended		Year ended
		31.12.12	30.09.12	31.12.11	31.12.12	31.12.11	31.03.12
		Q-3/CY	Q-2/CY	Q-3/PY	CY	PY	PY
1	SEGMENT REVENUE						
	Engineering Construction	1,624	1,383	1,487	4,221	4,333	6,054
	Infotech	120	120	112	360	372	458
	Total	1,744	1,503	1,599	4,581	4,705	6,512
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	1,744	1,503	1,599	4,581	4,705	6,512
2	SEGMENT RESULTS						
	Engineering Construction	169	214	280	550	860	1,069
	Infotech	45	51	61	145	159	206
	Total	214	265	341	695	1,019	1,275
	Less:						
	i) Interest Expenses	100	99	161	298	442	568
	ii) Other un-allocable expenditure / (income) (Net)	7	31	63	84	262	173
	Total Profit before Tax	107	135	117	313	315	534
3	CAPITAL EMPLOYED:						
	Engineering Construction	4,795	5,642	5,215	4,795	5,215	5,523
	Infotech	117	124	171	117	171	106
	Unallocable corporate assets less liabilities	846	(80)	214	846	214	(67)
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	5,758	5,686	5,600	5,758	5,600	5,562

CY - Current Year ; PY - Previous Year



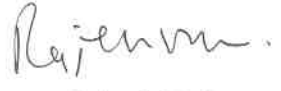

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Notes:

1	The Company has loans and interest receivable of ₹ 1529.48 lakhs as on 31.12.2012 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 ended 30th September, 2012, the Company had changed its accounting policy in respect of the 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. However, It has no impact on results for the quarter / period ended on 31st December, 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 February 13, 2013. 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

Place: Mumbai
Dated: February 13, 2013


 **Rajesh V. Shah**
Chairman



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/nine month period ending 31st December, 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) 2410 "Review of Interim Financial Information performed by the Independent Auditors of the Entity", 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 recoverability of loans and interest thereon aggregating to ₹ 1,529.48 Lacs as at 31st December, 2012, due from companies whose networths have eroded. 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.




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

Mumbai, Dated the
February 13, 2013