



**MUKAND  
ENGINEERS**

**ERRATA to Annual Report -2016-17**

Dear Shareholders,

This is with reference to the Annual Report 2016-2017 sent to you in connection with our 31<sup>st</sup> Annual General Meeting to be held on 24<sup>th</sup> July, 2017. The Company would like to bring to your notice that through inadvertence, there was a printing error on Page No.50 of the said Annual Report. The corrected text on Page No.50 (Note No.22 to 23.01 has been inserted) should be read as given below:

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2017**

**21. CONTRACT EXECUTION COSTS**

Particulars	2016-2017 ₹	2015-2016 ₹
Sub-contracting Expenses	399,973,404	184,228,351
Cost of Materials Supplied	354,487,413	620,411,427
Stores, Spares and Construction materials consumed (Net) (Indigenous)	27,022,616	24,600,061
Equipment Hire Charges	60,211,312	46,101,707
Facilities at Customers' sites written off (Refer note 1.5)	12,125,720	6,063,610
Other Operational Expenses	9,850,391	18,739,100
<b>Total</b>	<b>883,670,856</b>	<b>900,144,346</b>

**22. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**

Particulars	2016-2017 ₹	2015-2016 ₹
<b>Opening Stocks</b>		
Incomplete Contract Works	616,637,831	535,101,562
Accumulated Direct Costs	14,103,670	350,738
	<b>630,741,501</b>	<b>535,462,300</b>
<b>Closing Stocks</b>		
Incomplete Contract Works	702,882,935	616,637,831
Accumulated Direct Costs		14,103,670
	<b>702,882,935</b>	<b>630,741,501</b>
<b>(Increase) / Decrease in Stocks</b>	<b>(72,141,434)</b>	<b>(95,279,201)</b>

**22. EMPLOYEE BENEFITS EXPENSE**

Salaries, Wages and Other Payments	171,104,799	172,767,114
Contribution to Provident and Other Funds	17,993,262	18,504,411
Welfare Expenses	3,137,877	2,889,380
<b>Total</b>	<b>192,235,938</b>	<b>194,160,905</b>

**23.1** The Company has recognised ₹144.85,834/- (Previous Year ₹14,527,137) as contribution towards defined contribution plans as an expense.

**23.2** The disclosures in respect of the Defined Benefit Gratuity Plan to the extent information is available with the Company, are given below :

Particulars	31-3-2017 ₹	31-3-2016 ₹
<b>Changes in present value of obligations:</b>		
Present value of Obligations at the beginning of the year	27,441,969	30,711,711
Interest cost	2,212,992	2,444,652
Current service cost	2,057,942	1,968,610
Actuarial Losses / (Gains)	(81,567)	(317,438)
Benefits paid	(6,687,536)	(7,385,566)
Present value of Obligations at the close of the year	<b>24,933,800</b>	<b>27,441,969</b>
<b>Changes in Fair Value of plan assets (Managed by LIC) :</b>		
Fair Value of Plan Assets of the beginning of the year	14,140,801	17,276,665
Expected return on Plan Assets	1,140,351	1,375,223
Contributions	2,900,000	3,029,048
Benefits Paid	(6,687,536)	(7,385,566)
Actuarial gain / (loss) on Plan Assets	(174,894)	(154,569)
Fair Value of Plan Assets of the close of the year	<b>10,918,722</b>	<b>14,140,801</b>

The above printing error does not have any financial impact on the Audited Accounts of the Company. We regret the error. All other information referred to in the 31<sup>st</sup> Annual Report 2016-2017 remains unchanged.

For MUKAND ENGINEERS LTD,  
Sd/-

Place: Mumbai  
Dated: 11<sup>th</sup> July, 2017

DHAWAL J. VORA  
COMPANY SECRETARY

**MUKAND ENGINEERS LIMITED**

CIN: L45200MH1987PLC042379

Regd Office: Baja, Bhawan, Jambhal Bajaj Marg, 228, Neriman Point, Mumbai-400021

Tel: (022) 81210895/8628 Fax: (022) 22686963

Website: www.mukandengineers.com Email ID: me@mukand.com



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#### NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2017

##### 21. CONTRACT EXECUTION COSTS

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	₹	₹
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Cost of Materials Supplied	354,487,413	620,411,427
Stores, Spares and Construction materials consumed (Net) (Indigenous)	27,022,616	24,600,061
Equipment Hire Charges	60,211,312	46,101,707
Facilities at Customers' sites written off (Refer note 1.5)	12,125,720	6,063,610
Other Operational Expenses	9,850,391	18,739,190
<b>Total</b>	<b>863,670,856</b>	<b>900,144,346</b>

##### 22. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particulars	2016-2017	2015-2016
	₹	₹
<b>Opening Stocks</b>		
Incomplete Contract Works	616,637,831	535,101,562
Accumulated Direct Costs	14,103,670	360,738
	<b>630,741,501</b>	<b>535,462,300</b>
<b>Closing Stocks</b>		
Incomplete Contract Works	702,882,935	616,637,831
Accumulated Direct Costs	-	14,103,670
	<b>702,882,935</b>	<b>630,741,501</b>
<b>(Increase) / Decrease in Stocks</b>	<b>(72,141,434)</b>	<b>(95,279,201)</b>

##### 23. EMPLOYEE BENEFITS EXPENSE

Salaries, Wages and Other Payments	171,106,799	172,767,114
Contribution to Provident and Other Funds	17,998,262	18,504,411
Welfare Expenses	1,137,877	2,889,390
<b>Total</b>	<b>192,235,938</b>	<b>194,160,915</b>

23.1 The Company has recongnised ₹144,85,834/- (Previous Year ₹14,527,137) as contribution towards defined contribution plans as an expense.

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Fair Value of Plan Assets of the beginning of the year	14,140,801	17,276,665
Expected return on Plain Assets	1,140,351	1,375,223
Contributions	2,500,000	3,029,048
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Actuarial gain / (loss) on Plan Assets	(174,894)	(134,569)
Fair Value of Plan Assets of the close of the year	<b>10,918,722</b>	<b>14,140,801</b>

The above printing error does not have any financial impact on the Audited Accounts of the Company. We regret the error. All other information referred to in the 31<sup>st</sup> Annual Report 2016-2017 remains unchanged.

For MUKAND ENGINEERS LTD.

Sd/-

DHAWAL J. VORA

COMPANY SECRETARY

Place: Mumbai

Dated: 11<sup>th</sup> July, 2017

### MUKAND ENGINEERS LIMITED

CIN: L45200MH1987PLC042378

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