

CIN L 99999 MH 1937 PLC 002726

MUKAND LIMITED

Regd. Office: Bajaj Bhawan, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai 400 021 STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE TWELVE MONTHS AND QUARTER ENDED MARCH 31,2015 Rs. in lakhs

Particulars 31-Mar-15 31-Dec-14 31-Mar-15 31-Mar-14 31-Mar-15 31	J.,	Part - I Turolyo months ended					
Particulars		rait - x					
Audited Changes Changes Inventories of finished gods and work-in-progress Stores, Spares, Components, Tools, etc. consumed Changes in Inventories of finished gods and work-in-progress Stores, Spares, Components, Tools, etc. consumed Changes in Inventories of finished gods and work-in-progress Changes in Inventories of finishe		Particulars	31-Mar-15	31-Dec-14	31-Mar-14		
(1) INCOME FROM OPERATIONS a) Gross Sales Less: Excise Duty Recovered Net Sales Other Operating Income Other Income Income Income Income Other Income, Finance Costs & Net Exceptional Income (Expenditure) Other Income Income Income Income Income Income Other Income		Particulars		Unaudited	Audited	Audited	Audited
a) Gross Sales 72,425.50 78,888.50 76,820.07 310,367.27 278,702.87 7,519.42 7,667.81 30,949.08 279,443.12 327,257.88 30,949.08 65,005.77 71,309.08 69,152.26 279,418.19 274,433.12 32,544.31 32,545.60 32,543.38 34,794.92 34,970.38 38,949.08 253,956.50 32,545.60 251,443.12 32,545.60 32,645.40 3			,]	
a) Gross Sales 72,425.50 78,888.50 76,820.07 310,367.27 278,702.87 7,519.42 7,667.81 30,949.08 279,443.12 327,257.88 30,949.08 65,005.77 71,309.08 69,152.26 279,418.19 274,433.12 32,544.31 32,545.60 32,543.38 34,794.92 34,970.38 38,949.08 253,956.50 32,545.60 251,443.12 32,545.60 32,645.40 3	743	TNICOME EDOM ODEDATIONS	ļ		ļ		
a Gross Sales Less: Excise Duty Recovered Net Sales Less: Excise Duty Recovered Net Sales Service Serv	(1)	INCOME PROM OPERATIONS		ļ			
A control Co	_ ,	Guara Galan	72 425 50	78.888.50	76,820.07	310,367.27	
Net Sales Dity Recovered Net Sales Other Operating Income Sep5.68 471.18 641.26 2,545.60 2,513.38 Total Income from Operations 65,961.45 71,780.26 69,793.52 281,963.79 253,956.50 EXPENSES Although						30,949.08	27,259.75
Description						279,418.19	251,443.12
Total Income from Operations System							2,513.38
Total Income from Operations 100,000 100	b)	Other Operating Income					253,956.50
a) Cost of materials consumed b) Purchase of Stock in Trade consumed of Stock in Trade consumed purchase of Stock in Trade consumed spoods and work-in-progress (4,735.40) (3,998.46) (4,019.65) (13,731.83) (17,583.98) (17,5		Total Income from Operations	65,961,43	71,700.20	05,750.02		
a) Cost of materials consumed b) Purchase of Stock in Trade consumed of Stock in Trade consumed purchase of Stock in Trade consumed spoods and work-in-progress (4,735.40) (3,998.46) (4,019.65) (13,731.83) (17,583.98) (17,5	į						
a) Cost of materials consumed b) Purchase of Stock in Trade consumed of Stock in Trade consumed purchase of Stock in Trade consumed spoods and work-in-progress (4,735.40) (3,998.46) (4,019.65) (13,731.83) (17,583.98) (17,5	(2)	EXPENSES			24 070 39	120 423 04	131 564 71
b) Purchase of Stock in Trade (Changes in inventories of finished goods and work-in-progress (4,735.40) (3,998.46) (4,019.65) (13,731.83) (17,583.98)		Cost of materials consumed	- 1				
c) Changes in inventories of finished goods and work-in-progress Stores, Spares, Components, Tools, etc. consumed Power & Fuel 4,402.06 5,083.24 5,077.31 19,347.64 20,382.28 4,419.37 3,963.11 3,863.88 15,901.23 14,552.67 1,570.20 1,570.2	,		76.20	(1.75)	1,510.78	150.50	2,057.50
goods and work-in-progress (4,/35.40) (3,/35.40)	•	Changes in inventories of finished	(4 725 40)	(2 008 45)	(4.019.65)	(13.731.83)	(17,583.98)
Stores, Spares, Components, Tools, etc. consumed Power & Fuel Power & Fuel Hamiltonian (Spares) (Spa	٠,		(4,/35.40)	(3,990.40)	(4,013.00)	(22) ,	
Tools, etc. consumed Power & Fuel Power & Fu	٦,	Ctores Engres Components	1	10 010 57	10 717 60	44 195 12	41 438.23
e) Power & Fuel	a)	Stores, Spares, Components,	12,117.13	10,219.57	10,713.00	•	ì
Power Fuel			4 402 06	5.083.24	5,077.31	19,347.64	
Employee benefits expenses Foreign Exchange (Gain)/Loss (net	,				•	15,901.23	14,552.67
Foreign Exchange (Gain)/Loss (ne) 1,927.26 1,875.41 1,744.94 7,496.96 6,704.09 expenses 1,927.26 1,875.41 1,744.94 7,496.96 6,704.09 38,766.81 1,634.91 11,534.78 42,481.99 38,766.81 1,634.91 11,534.78 42,481.99 38,766.81 1,634.91 11,534.78 42,481.99 38,766.81 1,634.91 11,534.78 42,481.99 38,766.81 1,634.91 11,534.78 42,481.99 38,766.81 1,634.91 11,534.78 42,481.99 38,766.81 1,634.91 11,534.78 42,481.99 38,766.81 1,634.91 11,534.78 42,481.99 38,766.81 1,634.91 11,534.78 42,481.99 38,766.81 1,634.91 11,534.78 42,481.99 38,766.81 1,634.91 11,534.78 42,481.99 38,766.81 1,634.91 1,642.17 1,662	f)	Employee benefits expense					3,902.75
1,927.26 1,875.41 1,775.478 42,481.99 38,766.81 11,534.78 42,481.99 38,766.81 11,634.91 11,534.78 42,481.99 38,766.81 11,634.91 11,534.78 42,481.99 38,766.81 11,634.91 11,534.78 42,481.99 38,766.81 11,634.91 11,534.78 42,481.99 38,766.81 11,634.91 11,534.78 42,481.99 38,766.81 12,624.92 12,624.92 13,331.58 13,331.58 13,331.58 14,621.77 14,621.77 15,621.47 15,621	g)	Foreign Exchange (Gain)/Loss (net	(563.41)	040.47	254.05	·	1
expenses 3,806.98 11,634.91 11,534.78 42,481.99 38,766.81 70 70 70 70 70 70 70 7		Depreciation and Amortisation	1 927 26	1.875.41	1,744.94	7,496.96	6,704.09
Other Expenditure	,		1,527.20	•	,	42 404 00	20 766 91
Total Expenses 58,992.80 64,217.42 65,630.93 233,644.31 242,027.32	i١		8,806.98				
(3) Profit/(Loss) from Operations before Other Income , Finance Costs, & Net Exceptional income / (Expenditure) 6,968.65 7,562.84 4,162.57 26,319.28 11,331.58 (4) Other Income [Refer Note 3] 150.56 192.55 439.62 2,008.16 3,330.59 (5) Profit/(Loss) from Ordinary Activities before Finance Costs & Net Exceptional income / (Expenditure) 7,119.21 7,755.39 4,602.19 28,327.44 14,662.17 (6) Less : Finance Costs (net) 7,112.56 6,962.93 6,206.09 26,608.79 24,388.96 (7) Profit / (Loss) from ordinary activities before Net Exceptional income / (Expenditure) 6.65 792.46 (1,603.90) 1,718.65 (9,726.79) (8) Net Exceptional Income / (Expenditure) [Refer Note 4] (571.65) (311.29) (1,430.03) (1,505.52) (2,544.31) (9) Profit / (Loss) before Tax (565.00) 481.17 (3,033.93) 213.13 (12,271.10) (10) Tax Expense (157.67) 129.43 (2,154.85) 55.06 (3,469.74)			58,992.80	64,217.42	65,630.95	255,644.51	242,624.92
(4) Other Income [Refer Note 3] 150.56 192.55 439.62 2,008.16 3,330.59 (5) Profit/(Loss) from Ordinary Activities before Finance Costs & Net Exceptional income/ (Expenditure) 7,119.21 7,755.39 4,602.19 28,327.44 14,662.17 (6) Less: Finance Costs (net) 7,112.56 6,962.93 6,206.09 26,608.79 24,388.96 (7) Profit / (Loss) from ordinary activities before Net Exceptional income / (Expenditure) 6.65 792.46 (1,603.90) 1,718.65 (9,726.79) (8) Net Exceptional Income / (Expenditure) [Refer Note 4] (571.65) (311.29) (1,430.03) (1,505.52) (2,544.31) (9) Profit / (Loss) before Tax (565.00) 481.17 (3,033.93) 213.13 (12,271.10) (10) Tax Expense (157.67) 129.43 (2,154.85) 55.06 (3,469.74)	(3)	Profit/(Loss) from Operations before Other Income , Finance Costs, & Net	6,968.65	7,562.84	4,162.57	26,319.28	11,331.58
(5) Profit/(Loss) from Ordinary Activities before Finance Costs & Net Exceptional income/ (Expenditure) (6) Less: Finance Costs (net) (7) Profit / (Loss) from ordinary activities before Net Exceptional income / (Expenditure) (8) Net Exceptional Income / (Expenditure) (8) Net Exceptional Income / (Expenditure) (9) Profit / (Loss) before Tax (10) Tax Expense (10) Tax Expense (11,603.90) Tax Expense (12,71.65) (311.29) (1,430.03) (1,505.52) (2,544.31) (1,603.90) (13,033.93) Tax Expense (13,033.93) Tax Expense	(4)		150.56	192.55	439.62	2,008.16	3,330.59
(5) before Finance Costs & Net Exceptional income/ (Expenditure) (6) Less: Finance Costs (net) (7) Profit / (Loss) from ordinary activities before Net Exceptional income / (Expenditure) (8) Net Exceptional Income / (Expenditure) (8) Profit / (Loss) before Tax (9) Profit / (Loss) before Tax (10) Tax Expense (15) Defore Finance Costs & Net Exceptional income / (1,603.90) (1,603.90) (1,505.52) (2,544.31) (3,033.93) (1,505.52) (2,544.31) (10) Tax Expense	(4)			1			
(5) before Finance Costs & Net Exceptional income/ (Expenditure) (6) Less: Finance Costs (net) (7) Profit / (Loss) from ordinary activities before Net Exceptional income / (Expenditure) (8) Net Exceptional Income / (Expenditure) (8) Profit / (Loss) before Tax (9) Profit / (Loss) before Tax (10) Tax Expense (15) Defore Finance Costs & Net Exceptional income / (1,603.90) (1,603.90) (1,505.52) (2,544.31) (3,033.93) (1,505.52) (2,544.31) (10) Tax Expense	}	Profit/(Loss) from Ordinary Activities	}		4 603 10	20 227 44	14 662 17
Exceptional income/ (Expenditure) T,112.56 6,962.93 6,206.09 26,608.79 24,388.96	(5)	before Finance Costs & Net	7,119.21	7,755.39	4,602.19	20,327.44	14,002.17
(6) Less: Finance Costs (net) 7,112.56 6,962.93 6,206.09 26,608.79 24,388.96 (7) Profit / (Loss) from ordinary activities before Net Exceptional income / (Expenditure) 6.65 792.46 (1,603.90) 1,718.65 (9,726.79) (8) Net Exceptional Income / (Expenditure) [Refer Note 4] (571.65) (311.29) (1,430.03) (1,505.52) (2,544.31) (9) Profit / (Loss) before Tax (565.00) 481.17 (3,033.93) 213.13 (12,271.10) (10) Tax Expense (157.67) 129.43 (2,154.85) 55.06 (3,469.74)	(-)	Exceptional income/ (Expenditure)					
(6) Less: Finance Costs (Net) (7) Profit / (Loss) from ordinary activities before Net Exceptional income / (Expenditure) (8) Net Exceptional Income / (Expenditure) [Refer Note 4] (9) Profit / (Loss) before Tax (565.00) 481.17 (3,033.93) 213.13 (12,271.10) (10) Tax Expense (10) Tax Expense			7 112 56	6 962 93	6.206.09	26,608.79	24,388.96
(7) before Net Exceptional income / (Expenditure) 6.65 792.46 (1,603.90) 1,710.03 (2,744.31) (8) Net Exceptional Income / (Expenditure) [Refer Note 4] (571.65) (311.29) (1,430.03) (1,505.52) (2,544.31) (9) Profit / (Loss) before Tax (565.00) 481.17 (3,033.93) 213.13 (12,271.10) (10) Tax Expense (157.67) 129.43 (2,154.85) 55.06 (3,469.74)	(6)	Less : Finance Costs (net)	7,112.50	0,302.33	-/		
(8) (Expenditure) [Refer Note 4] (9) Profit / (Loss) before Tax (565.00) 481.17 (3,033.93) 213.13 (12,271.10) (10) Tax Expense (157.67) 129.43 (2,154.85) 55.06 (3,469.74)	(7)	before Net Exceptional income /	6.65	792.46	(1,603.90)	1,718.65	(9,726.79
(8) (Expenditure) [Refer Note 4] (9) Profit / (Loss) before Tax (565.00) 481.17 (3,033.93) 213.13 (12,271.10) (10) Tax Expense (157.67) 129.43 (2,154.85) 55.06 (3,469.74)	-		<u> </u>		(4, 430, 03	(1 505 52	(2 544 31
(9) Profit / (Loss) before Tax (565.00) 481.17 (3,033.93) 213.13 (12,271.10 (10) Tax Expense (157.67) 129.43 (2,154.85) 55.06 (3,469.74 (10) Tax Expense (157.67) 129.43 (2,154.85) 55.06 (3,469.74 (10) Tax Expense (157.67) 129.43 (2,154.85) 55.06 (3,469.74 (10) Tax Expense (157.67) 129.43 (2,154.85) 155.06 (3,469.74 (10) Tax Expense (157.67) 129.43 (10) Tax Expense (15	(8)	iver exceptional income /	(571.65)	(311.29)	(1,430.03	/ (1,505.52	/ (4,577,51
(9) Profit / (Loss) before Tax (303.00) 401.17 (370.00) 55.06 (3,469.74 (10) Tax Expense (157.67) 129.43 (2,154.85) 158.07 (8.801.36 (10) Tax Expense (157.67) 129.43 ((Expenditure) [Refer Note 4]		 			
(10) Tax Expense (157.67) 129.43 (2,154.85) 55.06 (3,469.74	(0)	Drofit / (Loss) before Tay	(565,00)	481.17	(3,033.93) 213.13	(12,271.10
(10) Tax Expense (137.07) 123.13 (270.02) 159.07 (8.801.36	(9)	PIONE / (LOSS) DEIOLE LOS	(303.00)		<u> </u>		(2.450.74
(070.00) 150.07 (8.801.36	(10) Tax Expense	(157.67)	129.43	(2,154.85) 55.06	(3,469.74
(11) Profit / (Loss) after Tax (40/.33) 351./4 (6/3.00) 130.07 (6/30118)			1 (251.74	(970.09	158.07	(8,801.38
	(11) Profit / (Loss) after Tax	(407.33)] 351./4	(6/3.00	/ 130.07	(-,

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Rs. in lakhs

		Quarter ended		Twelve mor	nths ended 1
ACCURATION OF THE PROPERTY OF					
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	
	Audited	Unaudited	Audited	Audited	Audited
Paid-up Equity Share Capital (Face value Rs 10/- per share)	14,141.74	14,141.74	14,141.74	14,141.74	14,141.74
Reserves (excluding Revaluation R	eserve)			31,801.67	32,480.15
Earnings per Share (EPS) - Rs Basic and Diluted EPS (in Rs.) - Including exceptional items - Excluding exceptional items	(0.29) 0.12	0.25 0.47	(1.15) 0.72	0.11 1.18	(11.54) (8.20)
Part - II					- The state of the
PARTICULARS OF SHAREHOLD	ING				And other management of the state of the sta
Public Shareholding					th-Appropries
Number of Shares	40.367,908	37,674,853	37,674,853	40,367,908	37,674,853
Percentage of Shareholding	, ·			28.55%	26.64%
Disclosure in respect of pledged	shares of Pror	noters and Pro	 omoter Group 		
Shares held by Promoters & Promoter Group - Nos. (A)	101,037,953	103,731,008	103,731,008	101,037,953	103,731,008
	71.45%	73.36%	73.36%	71.45%	73.36%
Pledged / Encumbered - No. of Shares	18,341,015	40,442,751	16,090,431	18,341,015	16,090,431
Percentage of Total Share Capital Percentage of (A)		1			
Non Encumbered - No. of Shares	82,696,938	63,288,257	87,640,577	82,696,938	87,640,577
Percentage of Total Share Capital Percentage of (A)	H	1	ì	8	
	Quarter ended 31-Mar-15				
INVESTOR COMPLAINTS					
Pending at the beginning of the quarter Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter	Nil 26 26 Nil				
	Reserves (excluding Revaluation R Earnings per Share (EPS) - Rs Basic and Diluted EPS (in Rs.) - Including exceptional items - Excluding exceptional items - Excluding exceptional items Part - II PARTICULARS OF SHAREHOLD: Public Shareholding Number of Shares Percentage of Shareholding Disclosure in respect of pledged Shares held by Promoters & Promoter Group - Nos. (A) Percentage of Total Share Capital Pledged / Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) INVESTOR COMPLAINTS Pending at the beginning of the nuarter Received during the quarter Disposed off during the quarter Received during the quarter Remaining unresolved at the end	Reserves (excluding Revaluation Reserve) Earnings per Share (EPS) - Rs Basic and Diluted EPS (in Rs.) - Including exceptional items (0.29) - Excluding exceptional items (0.12) Part - II PARTICULARS OF SHAREHOLDING Public Shareholding Number of Shares Percentage of Shareholding Disclosure in respect of pledged shares of Prorestant Promoter Group - Nos. (A) Percentage of Total Share Capital Pledged / Encumbered - No. of Shares Percentage of Total Share Capital Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A) Non Encumbered - No. of Shares Percentage of Total Share Capital Percentage of (A)	Reserves (excluding Revaluation Reserve) Earnings per Share (EPS) - Rs Basic and Diluted EPS (in Rs.) - Including exceptional items	Reserves (excluding Revaluation Reserve) Earnings per Share (EPS) - Rs Basic and Diluted EPS (in Rs.) - Including exceptional items - Excluding exceptional	Reserves (excluding Revaluation Reserve) 14,141.74 17,141.75 17,141.77

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4/9

Quarter ended 31-Mar-15							
SEGMENT REVENUE (net of Excise Duty) Steel G1,373.91 G8,374.01 G4,105.71 265,668.18 237,067.95 237,067.95 237,067.95 24,283.71 24,271.19 241.45 27,285.31 237,067.95 24,388.96 237,067.96 23		MUKAND LIMITED Rs. in lakhs					
SEGMENT REVENUE (net of Excise Duty) Steel 61,373,91 68,374,01 64,105.71 265,668.18 237,067.95 237,067.95 237,067.95 3,674.09 4,548.57 3) Industrial Machinery 4,593.62 3,436.59 5,029.31 16,371.59 16,500.24 3,000.00							
SEGMENT REVENUE (net of Excise Duty) Steel 61,373,91 68,374.01 64,105.71 265,668.18 237,067.95 29 20 20 20 20 20 20 20	ļ						
1 Steel				Unaudited	Audited	Addited	Addited
2) Power Generation 816.16 880.30 1,097.05 3,674.09 4,548.57 3) Industrial Machinery 4,593.62 3,436.59 5,029.31 16,371.59 16,500.24 4) Road Construction 3.07 0.20 811.75 128.18 940.66 Sub-total 66,786.76 72,691.10 71,043.82 285,842.04 259,057.42 Less : Inter Segment Revenue (825.31) (910.84) (1,250.30) (3,878.25) (5,100.92 Total Segment Revenue (net of Excise Duty) (1,250.30) (3,878.25) (5,100.92 Total Segment Revenue (net of Excise Duty) (1,250.30) (3,878.25) (5,100.92 Total Segment Revenue (net of Excise Duty) (1,250.30) (3,878.25) (2,530.956.50 SEGMENT RESULT (1,250.90) (2,500.879) (2,500.90) (2,500.879) (2,500.90) (2,500.879) (2,500.879) (2,500.90) (2,500.879)		SEGMENT REVENUE (net of Excise 	Duty)				
33 Industrial Machinery	1)	Steel	61,373.91	68,374.01	64,105.71	265,668.18	237,067.95
A	2)	Power Generation	816.16	880.30	1,097.05	3,674.09	4,548.57
Sub-total G6,786.76 72,691.10 71,043.82 285,842.04 259,057.42 Less : Inter Segment Revenue (825.31) (910.84) (1,250.30) (3,878.25) (5,100.92 Total Segment Revenue (65,961.45 71,780.26 69,793.52 281,963.79 253,956.50 SEGMENT RESULT Steel G,408.90 7,156.63 2,537.95 22,839.30 4,297.72 29 Power Generation G29.42 714.21 992.86 3,043.94 4,075.86 30 Industrial Machinery 230.51 (2.33) 1,021.25 1,562.24 4,674.59 4 Road Construction (32.76) (51.50) (169.71) (139.60) (673.03 1.00	3)	Industrial Machinery	4,593.62	3,436.59	5,029.31	16,371.59	16,500.24
Less : Inter Segment Revenue (825.31) (910.84) (1,250.30) (3,878.25) (5,100.92)	4)	Road Construction	3.07	0.20	811.75	128.18	940.66
Total Segment Revenue (net of Excise Duty) SEGMENT RESULT 1) Steel 6,408.90 7,156.63 2,537.95 22,839.30 4,297.72 29 Power Generation 629.42 714.21 992.86 3,043.94 4,075.86 31 Industrial Machinery 230.51 (2.33) 1,021.25 1,562.24 4,674.59 49 Road Construction (32.76) (51.50) (169.71) (139.60) (673.03 Less: Inter segment margin (0.15) (2.50) (21.61) (20.57) (73.83 Total Segment Result 7,235.92 7,814.51 4,360.74 27,285.31 12,301.31 Add / (Less): Other net un-allocable: Income Expenditure 267.27 251.67 198.18 966.03 969.74 Other net un-allocable (expenditure) / income (116.71) (59.12) 241.45 1,042.13 2,360.86 (expenditure) / income Profit / (Loss) before Finance costs 7,119.21 7,755.39 4,602.19 28,327.44 14,662.17 Less: Finance costs (net) 7,112.56 6,962.93 6,206.09 26,608.79 24,388.96 Net Exceptional - Income / (571.65) (311.29) (1,430.03) (1,505.52) (2,544.31 Profit / (Loss) before tax (565.00) 481.17 (3,033.93) 213.13 (12,271.10 Profit / (Loss) before tax (565.00) 481.17 (3,033.93) 213.13 (12,271.10 Steel 362,103.16 357,284.50 336,671.76 4,282.51 4,366.89 4,622.01 4,282.51 4,622.01 31 Industrial Machinery 52,03.47 55,488.35 (12,889.91) (139,262.60) (219,233.81) (193,262.60)	- Landan Volume	Sub-total	66,786.76	72,691.10	71,043.82	285,842.04	259,057.42
SEGMENT RESULT 1) Steel 6,408.90 7,156.63 2,537.95 22,839.30 4,297.72 2) Power Generation 629.42 714.21 992.86 3,043.94 4,075.86 3,043.94 4,075.86 3,043.94 4,674.59 4,67	Name of the latest of the late	Less : Inter Segment Revenue	(825.31)	(910.84)	(1,250.30)	(3,878.25)	(5,100.92)
Steel		1	65,961.45	71,780.26	69,793.52	281,963.79	253,956.50
2) Power Generation 629.42 714.21 992.86 3,043.94 4,075.86 3,043.94 4,075.86 3,043.94 4,075.86 3,043.94 4,075.86 3,043.94 4,075.86 3,043.94 4,075.86 3,043.94 4,075.86 3,043.94 4,075.86 3,043.94 4,075.86 4,076.89 4,		SEGMENT RESULT	***************************************				
Industrial Machinery 230.51 (2.33) 1,021.25 1,562.24 4,674.59	1)	Steel	6,408.90	7,156.63	2,537.95	22,839.30	4,297.72
A) Road Construction (32.76) (51.50) (169.71) (139.60) (673.03 Less: Inter segment margin (0.15) (2.50) (21.61) (20.57) (73.83 Total Segment Result 7,235.92 7,814.51 4,360.74 27,285.31 12,301.31 Add / (Less): Other net un-allocable:	2)	Power Generation	629.42	714.21	992.86	3,043.94	4,075.86
Less : Inter segment margin Total Segment Result 7,235.92 7,814.51 4,360.74 27,285.31 12,301.31 Add / (Less) : Other net un-allocable : Income	3)	Industrial Machinery	230.51	(2.33)	1,021.25	1,562.24	4,674.59
Total Segment Result Add / (Less): Other net un-allocable: Income	4)	Road Construction	(32.76)	(51.50)	(169.71)	(139.60)	(673.03)
Add / (Less) : Other net un-allocable : Income	STORE CONTRACTOR CONTR	Less : Inter segment margin	(0.15)	(2.50)	(21.61)	(20.57)	(73.83)
Other net un-allocable : Income Expenditure 150.56 192.55 439.63 2,008.16 3,330.60 969.74 Other net un-allocable (expenditure) / income (116.71) (59.12) 241.45 1,042.13 2,360.86 Profit /(Loss) before Finance costs 7,119.21 7,755.39 4,602.19 28,327.44 14,662.17 Less : Finance costs (net) 7,112.56 6,962.93 6,206.09 26,608.79 24,388.96 Net Exceptional - Income / (Expenditure) (571.65) (311.29) (1,430.03) (1,505.52) (2,544.31 Profit / (Loss) before tax (565.00) 481.17 (3,033.93) 213.13 (12,271.10 Capital Employed as on 31-Mar-15 31-Dec-14 31-Mar-14 31-Mar-15 31-Mar-1 1) Steel 362,103.16 357,284.50 336,671.76 362,103.16 336,671.76 2) Power Generation 4,282.51 4,366.89 4,622.01 4,282.51 4,622.01 3) Industrial Machinery 52,083.47 52,948.83 51,545.15 52,083.47 51,545.15 5) Unallocable (net) <td></td> <td>Total Segment Result</td> <td>7,235.92</td> <td>7,814.51</td> <td>4,360.74</td> <td>27,285.31</td> <td>12,301.31</td>		Total Segment Result	7,235.92	7,814.51	4,360.74	27,285.31	12,301.31
Income 150.56 192.55 439.63 2,008.16 3,330.60 267.27 251.67 198.18 966.03 969.74							
Other net un-allocable (expenditure) / income Profit /(Loss) before Finance costs	A Proposition of the Proposition	Income					3,330.60
Profit / (Loss) before Finance costs		Other net un-allocable					2,360.86
Less: Finance costs (net) Net Exceptional - Income / (Expenditure) Profit / (Loss) before tax Capital Employed as on 31-Mar-15 31-Dec-14 31-Mar-14 31-Mar-15 31-Mar-1 Steel Power Generation Industrial Machinery Road Construction Unallocable (net) 7,112.56 6,962.93 6,206.09 26,608.79 24,388.96 6,962.93 6,206.09 26,608.79 24,388.96 6,206.09 26,608.79 24,388.96 (311.29) (1,430.03) (1,505.52) (2,544.31) (2,544.31 (3,033.93) 213.13 (12,271.10) 31-Mar-15 31-Mar-14 31-Mar-15 31					4.600.10	20 227 44	14.660.17
Net Exceptional - Income / (Expenditure) (571.65) (311.29) (1,430.03) (1,505.52) (2,544.31					·		
(Expenditure) (571.63) (311.23) (1,430.03) (1,503.32) (2,541.32) Profit / (Loss) before tax (565.00) 481.17 (3,033.93) 213.13 (12,271.10) Capital Employed as on 31-Mar-15 31-Dec-14 31-Mar-14 31-Mar-15 31-Mar-15 1) Steel 362,103.16 357,284.50 336,671.76 362,103.16 336,671.76 2) Power Generation 4,282.51 4,366.89 4,622.01 4,282.51 4,622.01 3) Industrial Machinery 52,083.47 52,948.83 51,545.15 52,083.47 51,545.15 4) Road Construction 12,848.46 12,839.17 13,624.87 12,848.46 13,624.87 5) Unallocable (net) (219,233.81) (215,208.97) (193,262.60) (219,233.81) (193,262.60)		Less : Finance costs (net)	7,112.56	6,962.93	6,206.09	26,608.79	24,388.96
Capital Employed as on 31-Mar-15 31-Dec-14 31-Mar-14 31-Mar-15 31-Mar-1 1) Steel 362,103.16 357,284.50 336,671.76 362,103.16 336,671.76 2) Power Generation 4,282.51 4,366.89 4,622.01 4,282.51 4,622.01 3) Industrial Machinery 52,083.47 52,948.83 51,545.15 52,083.47 51,545.15 4) Road Construction 12,848.46 12,839.17 13,624.87 12,848.46 13,624.87 5) Unallocable (net) (219,233.81) (215,208.97) (193,262.60) (219,233.81)	attion of the second se	1	(571.65)	(311.29)	(1,430.03)	(1,505.52)	(2,544.31)
1) Steel 362,103.16 357,284.50 336,671.76 362,103.16 336,671.76 2) Power Generation 4,282.51 4,366.89 4,622.01 4,282.51 4,622.01 3) Industrial Machinery 52,083.47 52,948.83 51,545.15 52,083.47 51,545.15 4) Road Construction 12,848.46 12,839.17 13,624.87 12,848.46 13,624.87 5) Unallocable (net) (219,233.81) (215,208.97) (193,262.60) (219,233.81)		Profit / (Loss) before tax	(565.00)	481.17	(3,033.93)	213.13	(12,271.10)
1) Steel 362,103.16 357,284.50 336,671.76 362,103.16 336,671.76 2) Power Generation 4,282.51 4,366.89 4,622.01 4,282.51 4,622.01 3) Industrial Machinery 52,083.47 52,948.83 51,545.15 52,083.47 51,545.15 4) Road Construction 12,848.46 12,839.17 13,624.87 12,848.46 13,624.87 5) Unallocable (net) (219,233.81) (215,208.97) (193,262.60) (219,233.81)			31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
2) Power Generation 4,282.51 4,366.89 4,622.01 4,282.51 4,622.01 3) Industrial Machinery 52,083.47 52,948.83 51,545.15 52,083.47 51,545.15 4) Road Construction 12,848.46 12,839.17 13,624.87 12,848.46 13,624.87 5) Unallocable (net) (219,233.81) (215,208.97) (193,262.60) (219,233.81) (193,262.60)							
2) Power Generation 4,282.51 4,366.89 4,622.01 4,282.51 4,622.01 3) Industrial Machinery 52,083.47 52,948.83 51,545.15 52,083.47 51,545.15 4) Road Construction 12,848.46 12,839.17 13,624.87 12,848.46 13,624.87 5) Unallocable (net) (219,233.81) (215,208.97) (193,262.60) (219,233.81) (193,262.60)	1)	Steel	362,103.16	357,284.50			336,671.76
3) Industrial Machinery 4) Road Construction 52,083.47 52,948.83 51,545.15 52,083.47 51,545.15 12,848.46 12,839.17 13,624.87 12,848.46 13,624.87 (219,233.81) (215,208.97) (193,262.60) (219,233.81) (193,262.60)							4,622.01
4) Road Construction 12,848.46 12,839.17 13,624.87 12,848.46 13,624.87 193,262.60 (219,233.81) (215,208.97) (193,262.60) (219,233.81) (193,262.60)		i e					51,545.15
5) Unallocable (net) (219,233.81) (215,208.97) (193,262.60) (219,233.81) (193,262.60)							13,624.87
Total Net Capital Employed 212,083.79 212,230.42 213,201.19 212,083.79 213,201.19			(219,233.81)	(215,208.97)	(193,262.60)		
		 Total Net Capital Employed	212,083.79	212,230.42	213,201.19	212,083.79	213,201.19





A EQUITY AND LIABILITIES				Rs lakhs
(1) Shareholders' Funds (a) Share Capital (b) Reserves and surplus Sub-total Shareholders' Funds (2) Non Current Liabilities (a) Long-term borrowings (b) Other long term liabilities (c) Long-term provisions Sub total Non Current Liabilities (3) Current Liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions (e) Other current liabilities (f) Trade payables (g) Other current liabilities (h) Fixed Assets (h) Non-current Liabilities (a) Fixed Assets (b) Non-current liabilities (a) Fixed Assets (b) Non-current liabilities (c) Other non-current liabilities (d) Current Liabilities (e) Other current Liabilities (f) Non-current Liabilities (g) Fixed Assets (g) Reserves and surplus (h) Fixed Assets (h) Non-current liabilities (h) Trade payables (h) Non-current Liabilities (h) Trade Payables (h) Fixed Assets (h) Non-current Liabilities (h) Trade Payables (h) T	Statem	ent of Assets and Liabilities as on		31-Mar-14
(a) Share Capital (b) Reserves and surplus Sub-total Shareholders' Funds (a) Long-term borrowings (b) Other long term liabilities (a) Long-term provisions Sub total Non Current Liabilities (a) Current Liabilities (a) Current Liabilities (a) Current Liabilities (a) Short-term borrowings (b) Other long term liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub total Current Liabilities (e) Other current liabilities (f) Trade payables (g) Other current Liabilities (g) Short-term provisions (h) Trade payables (h) Total Current Liabilities (h) Non-current Liabilities (h) Trade Receivables (h) Short-term loans and advances (h) Trade Receivables (h) Reverses (h) Rever				
(a) Share Capital (b) Reserves and surplus Sub-total Shareholders' Funds (a) Long-term borrowings (b) Other long term liabilities (a) Long-term provisions Sub total Non Current Liabilities (a) Current Liabilities (a) Current Liabilities (a) Current Liabilities (a) Short-term borrowings (b) Other long term liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub total Current Liabilities (e) Other current liabilities (f) Trade payables (g) Other current Liabilities (g) Short-term provisions (h) Trade payables (h) Total Current Liabilities (h) Non-current Liabilities (h) Trade Receivables (h) Short-term loans and advances (h) Trade Receivables (h) Reverses (h) Rever	_			-
(a) Share Capital (b) Reserves and surplus Sub-total Shareholders' Funds (2) Non Current Liabilities (a) Long-term borrowings (b) Other long term liabilities (a) Long-term provisions Sub total Non Current Liabilities (3) Current Liabilities (a) Short-term borrowings (b) Other long term liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub total Current Liabilities (d) Short-term borrowings (e) Other current liabilities (d) Short-term borrowings (e) Other current Liabilities (e) Other current Liabilities TOTAL EQUITY AND LIABILITIES (a) Fixed Assets (b) Non-current investments (c) Deferred tax Assets (net) (d) Long-term loans and advances (e) Other non-current assets Non Current Assets (a) Inventories (b) Trade receivables (c) Cash and Bank Balances (d) Short-term loans and advances (e) Other non-current assets (f) Trade receivables (g) Trade receivables (h) Short-term loans and advances (h) Trade receivables (h) Trade receivables (h) Trade receivables (h) Short-term loans and advances (h) Short-term loans and advances (h) Short-term loans and advances (h) Trade receivables (h) Trade receivables (h) Short-term loans and advances (h) Short-term loans and advances (h) Short-term loans and advances (h) Trade receivables (h) Tra	A	EGOTLA WUD LIVRITTITE?		
(b) Reserves and surplus Sub-total Shareholders' Funds 212,083.79 213,201.19 (2) Non Current Liabilities (a) Long-term borrowings (b) Other long term liabilities 400.00 1,386.44 (c) Long-term provisions 3,931.02 3,567.57 Sub total Non Current Liabilities (a) Short-term borrowings (b) Trade payables 91,147.91 85,023.83 (c) Other current liabilities 42,764.29 64,702.41 (d) Short-term provisions 581.41 428.86 Sub total Current Liabilities 217,428.38 228,919.05 TOTAL EQUITY AND LIABILITIES 584,001.57 557,883.29 (d) Short-term loans and advances (e) Other non-current assets (h) Non-current Sets (h) Non-current Liabilities 25,099.14 25,098.11 (c) Deferred tax Assets (net) 4,532.22 4,215.55 (d) Long-term loans and advances (e) Other non-current assets 4,828.09 4,828.09 Non Current Assets (a) Inventories (b) Trade receivables (c) Cash and Bank Balances (d) Short-term loans and advances (e) Other term loans and advances (f) Trade receivables 7,987.27 8,488.3 (d) Short-term loans and advances 24,091.64 19,254.75	(1)	Shareholders' Funds		
Sub-total Shareholders' Funds 212,083.79 213,201.15		(a) Share Capital	14,704.37	14,704.37
(a) Long-term borrowings (b) Other long term liabilities 400.00 1,386.44 (c) Long-term provisions 3,931.02 3,567.57 Sub total Non Current Liabilities 154,489.40 115,763.05 (d) Short-term borrowings 82,934.77 78,763.95 (e) Other current liabilities 42,764.29 64,702.41 (d) Short-term provisions 581.41 428.86 Sub total Current Liabilities 217,428.38 228,919.05 (d) Short-term provisions 581.41 428.86 Sub total Current Liabilities 217,428.38 228,919.05 (e) Other current liabilities 217,428.38 228,919.05 (d) Short-term provisions 581.41 428.86 Sub total Current Liabilities 217,428.38 228,919.05 (e) Other current investments 25,099.14 25,098.15 (c) Deferred tax Assets (net) 4,532.22 4,215.55 (d) Long-term loans and advances (e) Other non-current assets 4,828.09 4,828.05 Non Current Assets (e) Other non-current assets 4,828.09 4,828.05 Non Current Assets (a) Inventories 98,649.57 90,223.45 (c) Cash and Bank Balances 7,987.27 8,488.35 (d) Short-term loans and advances 24,091.64 19,254.75				
(a) Long-term borrowings (b) Other long term liabilities (c) Long-term provisions 3,931.02 3,567.57 Sub total Non Current Liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions (e) Other current liabilities (d) Short-term provisions (e) Other current liabilities (d) Short-term provisions (d) Short-term provisions (e) Other Liabilities (f) Short-term provisions (h) Trade Equity AND LIABILITIES (h) Non Current Liabilities (a) Fixed Assets (b) Non-current investments (c) Deferred tax Assets (net) (d) Long-term loans and advances (e) Other non-current assets (f) Non Current Assets (g) Trade receivables (h) Trade receivables (h) Trade receivables (c) Cash and Bank Balances (d) Short-term loans and advances (e) Other-term loans and advances (f) Cash and Bank Balances		Sub-total Shareholders' Funds	212,083.79	213,201.19
(b) Other long term liabilities (c) Long-term provisions Sub total Non Current Liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub total Current Liabilities (a) Short-term provisions (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub total Current Liabilities (d) Short-term provisions Sub total Current Liabilities (a) Fixed Assets (b) Non-current investments (c) Deferred tax Assets (net) (d) Long-term loans and advances (e) Other non-current assets (f) Current Assets (a) Inventories (b) Trade receivables (c) Cash and Bank Balances (d) Short-term loans and advances (d) Short-term loans and advances (e) Cash and Bank Balances (d) Short-term loans and advances (d) Short-term loans and advances (e) Other non-current assets (f) Trade receivables (g) Trade receivables (h) Trade receivables (h) Trade receivables (h) Short-term loans and advances	(2)	Non Current Liabilities		
(b) Other long term liabilities (c) Long-term provisions Sub total Non Current Liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub total Current Liabilities (a) Short-term provisions (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub total Current Liabilities (d) Short-term provisions Sub total Current Liabilities (a) Fixed Assets (b) Non-current investments (c) Deferred tax Assets (net) (d) Long-term loans and advances (e) Other non-current assets (f) Current Assets (h) Non Current Assets (h) Current Assets (h) Non Current Assets (h) Non-current assets (h) Current Assets (h) Trade receivables (h) Trade receivables (h) Trade receivables (h) Cush and Bank Balances (h) Short-term loans and advances		(a) Long-term borrowings	150.158.38	110.809.04
(c) Long-term provisions Sub total Non Current Liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub total Current Liabilities (e) Other current liabilities (f) Short-term provisions Sub total Current Liabilities (g) Short-term provisions Sub total Current Liabilities (h) Short-term provisions Sub total Current Liabilities (h) Non Current Assets (h) Non Current Assets (a) Fixed Assets (b) Non-current investments (c) Deferred tax Assets (net) (d) Long-term loans and advances (e) Other non-current assets (f) Non Current Assets (g) Current Assets (h) Trade receivables (h) Trade receivables (h) Trade receivables (h) Trade receivables (h) Short-term loans and advances			•	1,386.44
(3) Current Liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub total Current Liabilities (d) Short-term provisions Sub total Current Liabilities (a) Fixed Assets (b) Non-current investments (c) Deferred tax Assets (net) (d) Long-term loans and advances (e) Other non-current assets (a) Inventories (b) Trade receivables (c) Cash and Bank Balances (d) Short-term loans and advances (d) Short-term loans and advances (e) Cash and Bank Balances (f) State Assets (h) Trade receivables (h) Current Assets (h) Trade receivables (h) Short-term loans and advances				3,567.57
(a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub total Current Liabilities TOTAL EQUITY AND LIABILITIES (a) Fixed Assets (b) Non-current investments (c) Deferred tax Assets (net) (d) Long-term loans and advances (e) Other non-current assets (a) Inventories (b) Trade receivables (c) Cash and Bank Balances (d) Short-term loans and advances (d) Short-term loans and advances (e) Other-term loans and advances (f) Trade receivables (g) Cash and Bank Balances (h) Short-term loans and advances			154,489.40	115,763.05
(a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub total Current Liabilities TOTAL EQUITY AND LIABILITIES (a) Fixed Assets (b) Non-current investments (c) Deferred tax Assets (net) (d) Long-term loans and advances (e) Other non-current assets (a) Inventories (b) Trade receivables (c) Cash and Bank Balances (d) Short-term loans and advances (d) Short-term loans and advances (e) Other-term loans and advances (f) Trade receivables (g) Cash and Bank Balances (h) Short-term loans and advances	(3)			
(b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub total Current Liabilities TOTAL EQUITY AND LIABILITIES (a) Fixed Assets (b) Non-current investments (c) Deferred tax Assets (net) (d) Long-term loans and advances (e) Other non-current assets (a) Inventories (b) Trade receivables (c) Cash and Bank Balances (d) Short-term loans and advances (d) Short-term loans and advances (e) Other term loans and advances (f) Cash and Bank Balances (g) Short-term loans and advances (h) Short-term loans and advances (h) Short-term loans and advances (h) Trade receivables (h) Short-term loans and advances (h) Short-term loans and a	(3)		82 934 77	78 763 95
(c) Other current liabilities (d) Short-term provisions (581.41 428.86 5		1 • ,		1
(d) Short-term provisions Sub total Current Liabilities TOTAL EQUITY AND LIABILITIES ASSETS (1) Non Current Assets (a) Fixed Assets (b) Non-current investments (c) Deferred tax Assets (net) (d) Long-term loans and advances (e) Other non-current assets Non Current Assets (a) Inventories (b) Trade receivables (c) Cash and Bank Balances (d) Short-term loans and advances (e) Short-term loans and advances (f) Trade receivables (f) Cash and Bank Balances (f) Short-term loans and advances			· ·	1 '
Sub total Current Liabilities 217,428.38 228,919.05 TOTAL EQUITY AND LIABILITIES 584,001.57 557,883.29 B ASSETS 247,393.10 253,622.19 (a) Fixed Assets 247,393.10 253,622.19 (b) Non-current investments 25,099.14 25,098.11 (c) Deferred tax Assets (net) 4,532.22 4,215.55 (d) Long-term loans and advances 10,632.98 12,559.44 (e) Other non-current assets 4,828.09 4,828.09 Non Current Assets 292,485.53 300,323.39 (2) Current Assets 142,358.03 123,516.79 (b) Trade receivables 98,649.57 90,223.41 (c) Cash and Bank Balances 7,987.27 8,488.31 (d) Short-term loans and advances 24,091.64 19,254.79 (e) Cash and Sank Balances 7,987.27 8,488.31 (f) Short-term loans and advances 24,091.64 19,254.79 (f) Trade receivables 7,987.27 8,488.31 (g) Short-term loans and advances 24,091.64 19,254.79 (g) Cash and Sank Balances 7,987.27 8,488.31 (g) Short-term loans and advances 24,091.64 19,254.79 (g) Cash and Sank Balances 24,091.64 19,254.79 (g) Cash and Sank Balances 7,987.27 8,488.31 (g) Short-term loans and advances 24,091.64 19,254.79 (g) Cash and Sank Balances 7,987.27 8,488.31 (g) Short-term loans and advances 24,091.64 19,254.79 (g) Cash and Sank Balances 7,987.27 8,488.31 (g) Short-term loans and advances 24,091.64 19,254.79 (g) Cash and Cash Cash Cash Cash Cash Cash Cash Cash		f • • •		428.86
B ASSETS (a) Fixed Assets 247,393.10 253,622.19 (b) Non-current investments 25,099.14 25,098.19 (c) Deferred tax Assets (net) 4,532.22 4,215.52 (d) Long-term loans and advances 10,632.98 12,559.44 (e) Other non-current assets 4,828.09 4,828.09 Non Current Assets 292,485.53 300,323.39 (2) Current Assets 142,358.03 123,516.75 (b) Trade receivables 98,649.57 90,223.45 (c) Cash and Bank Balances 7,987.27 8,488.37 (d) Short-term loans and advances 24,091.64 19,254.79				228,919.05
B ASSETS (a) Fixed Assets 247,393.10 253,622.19 (b) Non-current investments 25,099.14 25,098.19 (c) Deferred tax Assets (net) 4,532.22 4,215.52 (d) Long-term loans and advances 10,632.98 12,559.44 (e) Other non-current assets 4,828.09 4,828.09 Non Current Assets 292,485.53 300,323.39 (2) Current Assets 142,358.03 123,516.75 (b) Trade receivables 98,649.57 90,223.45 (c) Cash and Bank Balances 7,987.27 8,488.37 (d) Short-term loans and advances 24,091.64 19,254.79				EET 003 30
(a) Fixed Assets (b) Non-current investments (c) Deferred tax Assets (net) (d) Long-term loans and advances (e) Other non-current assets Non Current Assets (a) Inventories (b) Trade receivables (c) Cash and Bank Balances (d) Short-term loans and advances (e) Start Assets 247,393.10 253,622.19 25,099.14 25,099.14 25,098.19 4,532.22 4,215.53 4,215.53 4,288.09 12,559.49 4,828.09 4,828.09 292,485.53 300,323.39 123,516.79 98,649.57 90,223.49 123,516.79 98,649.57 99,223.49 123,516.79 124,358.03 123,516.79 125,7987.27 126,488.33 127,516.79 127,987.27 128,488.33 129,254.79 129,254		TOTAL EQUITY AND LIABILITIES	584,001.57	557,883.29
(a) Fixed Assets (b) Non-current investments (c) Deferred tax Assets (net) (d) Long-term loans and advances (e) Other non-current assets Non Current Assets (a) Inventories (b) Trade receivables (c) Cash and Bank Balances (d) Short-term loans and advances (e) Other non-current assets (f) Trade receivables (g) Trade receivables (h) Trade receivables (h) Short-term loans and advances (c) Cash and Bank Balances (d) Short-term loans and advances (e) 247,393.10 253,622.19 25,099.14 25,099.14 25,098.19 4,215.52 4,215.53 10,632.98 12,559.44 4,828.09 292,485.53 300,323.39	В	ASSETS		
(b) Non-current investments (c) Deferred tax Assets (net) (d) Long-term loans and advances (e) Other non-current assets Non Current Assets (a) Inventories (b) Trade receivables (c) Cash and Bank Balances (d) Short-term loans and advances (e) Other non-current assets (f) Trade receivables (g) Trade receivables (h) Trade receivables (h) Short-term loans and advances (c) Cash and Bank Balances (d) Short-term loans and advances (e) Other non-current assets (f) Current Assets (h) Trade receivables	(1)	Non Current Assets		
(b) Non-current investments (c) Deferred tax Assets (net) (d) Long-term loans and advances (e) Other non-current assets Non Current Assets (a) Inventories (b) Trade receivables (c) Cash and Bank Balances (d) Short-term loans and advances (e) Other non-current assets (f) Trade receivables (g) Trade receivables (h) Trade receivables (h) Short-term loans and advances (c) Cash and Bank Balances (d) Short-term loans and advances (e) Other non-current assets (f) Current Assets (h) Trade receivables		() 5	247 202 10	253 622 10
(c) Deferred tax Assets (net) 4,532.22 4,215.53 (d) Long-term loans and advances (e) Other non-current assets 4,828.09 4,828.09 Assets (2) Current Assets 292,485.53 300,323.39 (c) Cash and Bank Balances (d) Short-term loans and advances 24,091.64 19,254.79			1	
(d) Long-term loans and advances 10,632.98 12,559.44 (e) Other non-current assets 4,828.09 4,828.09 Non Current Assets 292,485.53 300,323.39 (2) Current Assets 142,358.03 123,516.79 (b) Trade receivables 98,649.57 90,223.49 (c) Cash and Bank Balances 7,987.27 8,488.39 (d) Short-term loans and advances 24,091.64 19,254.79			•	•
(e) Other non-current assets 4,828.09 4,828.09 Non Current Assets 292,485.53 300,323.39 (2) Current Assets 142,358.03 123,516.79 (b) Trade receivables 98,649.57 90,223.49 (c) Cash and Bank Balances 7,987.27 8,488.39 (d) Short-term loans and advances 24,091.64 19,254.79		, ,	,	12,559.44
(2) Current Assets (a) Inventories (b) Trade receivables (c) Cash and Bank Balances (d) Short-term loans and advances (2) Current Assets 142,358.03 98,649.57 90,223.4 7,987.27 8,488.3		, , , _	4,828.09	4,828.09
(a) Inventories 142,358.03 123,516.75 (b) Trade receivables 98,649.57 90,223.45 (c) Cash and Bank Balances 7,987.27 8,488.35 (d) Short-term loans and advances 24,091.64 19,254.75		Non Current Assets	292,485.53	300,323.39
(b) Trade receivables 98,649.57 90,223.4 90,223.	(2)	Current Assets		
(b) Trade receivables 98,649.57 90,223.4 90,223.			140 050 00	122 516 75
(c) Cash and Bank Balances 7,987.27 8,488.3 (d) Short-term loans and advances 24,091.64 19,254.79			'	1
(d) Short-term loans and advances 24,091.64 19,254.79			1 '	1
		1	!	1
		(e) Other Current Assets	18,429.53	16,076.52
		1 ' '		257,559.90
TOTAL ASSETS 584,001.57 557,883.20		TOTAL ASSETS	584,001.57	557,883.29

Notes:

- Pursuant to the Companies Act, 2013 (the Act), becoming effective from 1st April 2014, the Company has reworked depreciation with reference to estimated useful life of fixed assets prescribed under Schedule-II to the Act or useful life of fixed assets as per technical evaluation. As a result, the charge for depreciation is higher by Rs.109 Lakhs for the quarter ended 31st March'2015. Further, based on transitional provision in Note 7(b) of Schedule-II, an amount of Rs.831 Lakhs (net of deferred tax) has been adjusted on 30th June 2014 against the retained earnings.
- 2. Management's response to the observations of the auditors on the financial statements for the year ended 31.03.2015:
 - a. Advances due from and investments made in Vidyavihar Containers Limited (VCL), aggregating Rs. 6,713 Lakhs as at 31st March'2015. After close of the year, Company has realised an amount of Rs.500 Lakhs towards the advances due from VCL. The Company, barring unforeseen circumstances, relies upon the estimation of future realizable values of the financial assets of VCL to recover its Exposures;
 - b. As regards investments made in Mukand Global Finance Limited (MGFL), aggregating Rs.2,625 Lakhs, the recovery is dependent upon realization of the financial assets that MGFL stands invested into at the close of the year and future earnings from the business activities of MGFL. The management considers the 'Exposure' to be 'Good' and adequately covered. Any ultimate shortfall if any, in the realization is not determinable at present.
 - c. The investments in and debts / advances due from Bombay Forgings Limited (BFL), which stood at Rs.7,990 Lakhs as at 31.03.2014 has increased marginally to Rs.8,173 Lakhs as at 31.03.2015 due to increase in supplies. Recovery towards current supplies will be made on due dates. The management, considering its long term view on the 'Exposures', relies upon the valuation of unencumbered fixed assets of BFL as at 31st March, 2015 which is at Rs.6,694 Lakhs and value of current assets of Rs.1,520 Lakhs. It further relies upon future earnings from the ongoing business of BFL. The management considers the balance 'Exposures' to be 'Good' at the close of the year and adequately covered and barring unforeseen circumstances expects full realisability of the same in future.
 - d. Debts / advances recoverable from Stainless India Limited (SIL), which aggregated Rs.731 Lakhs as at 31st March 2014, has remained at Rs.731 Lakhs as at 31.03.2015. The management relies upon the realization from Land of SIL. The management considers the balance 'Exposures' to be 'Good' at the close of the year and adequately covered and barring unforeseen circumstances expects full realisability of the same in future.
 - e. The Company in previous years executed road construction projects in the state of Uttar Pradesh with National Highway Authority of India (NHAI) along with Centrodorstroy (CDS), Russia. The exposure on this account as at 31.03.2014 aggregated Rs.13,478 Lakhs has reduced to Rs.12,680 Lakhs as at 31.03.2015. The outcome of the Road Construction activity cannot be estimated with certainty at present. The amount of total claims with NHAI now aggregates Rs.22,336 Lakhs (as at 31.03.2014, Rs.22,528 Lakhs). Bulks of these claims are now being processed at various appellate fora. It is the opinion of the management that in view of the substantially large claims to be settled progressively over a period of next 2 to 3 years, losses currently expected are already recognized till the close of the year

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- 3. Other income for the year ended 31st March 2015 of Rs.2008 Lakhs includes surplus amounting to Rs.1,049 Lakhs on sale of part of Office premises as compared to Rs.3,330 Lakhs for the year ended 31st March'2014 which included surplus amounting to Rs.1,844 Lakhs on sale of residential premises.
- 4. Net Exceptional Expenditure for the year ended 31st March 2015 amounting to Rs.1,506 Lakhs includes: i) Rs.1,245 Lakhs towards proportionate charge for the year of ad hoc amount payable to CDR Lenders, ii) bad debts written off on account of waiver of interest for earlier years to a customer Rs.266 Lakhs, , iii) write back of provision made in an earlier year for diminution in the value of investment on its disposal Rs.5 Lakhs.
- 5. Shareholders have approved transfer of alloy steel business as a going concern to a subsidiary of the Company Mukand Alloy Steels Private Limited by results of a postal ballot on 18th February 2015. Company and Mukand Alloy Steels Private Limited accordingly have executed Business Transfer Agreement on 14th March 2015 subject to receipt of various approvals. Company is in the process of obtaining various approvals. In view of this, no further disclosures are deemed necessary in terms of Accounting Standard 24 Discontinued Operations.
- 6. Consolidated accounts include: (i) the audited results of the four wholly owned subsidiaries, Mukand Global Finance Limited, Vidyavihar Containers Limited, Mukand International FZE and Mukand International Limited, (ii) the audited results of the subsidiaries, Mukand Sumi Metal Processing Ltd and Mukand Alloy Steels Private Limited, (iii) the pro-rata share in the audited results of associate companies, Mukand Engineers Ltd., and Hospet Steels Ltd., and Joint Venture, Mukand Vini Mineral Ltd., (iv) the pro-rata share in the unaudited results of associate companies, Bombay Forgings Ltd., and Stainless India Ltd.
- 7. The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year.
- 8. Figures in respect of previous year / quarter have been regrouped / recast wherever necessary.
- 9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May'2015.

By Order of the Board of Directors

For Mukand Ltd.,

Mirai Baiai

Rajesh V. Shah

Chairman & Managing Director Co-Chairman & Managing Director

Place: Mumbai.

Date: 29th May'2015

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## MUKAND LTD. (CONSOLIDATED)

## AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2015

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Rupees in                             | lakhs                                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|---------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Year<br>ended<br>31-Mar-15<br>Audited | Year<br>ended<br>31-Mar-14<br>Audited |
| INCOME FROM OPERATIONS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                       |                                       |
| ) Quara Salag                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 334,721                               | 280,013                               |
| a) Gross Sales<br>Less : Excise Duty Recovered                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 37,511                                | 31,597                                |
| Net Sales                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 297,210                               | 248,416                               |
| o) Other Operating Income                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 2,588                                 | 3,295                                 |
| Total Income from Operations                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 299,798                               | 251,711                               |
| 2 EXPENSES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                       |                                       |
| a) Cost of Raw Materials Consumed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 154,196                               | 129,285<br>212                        |
| Purchases of stock-in-trade                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 580                                   | 212                                   |
| c) Changes in inventories of finished goods and work-in-progress                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | (14,701)                              | (18,272)                              |
| d) Stores, Spares, Components, Tools, etc. consumed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 44,227                                | 41,452                                |
| e) Power & Fuel                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 19,400                                | 20,397                                |
| f) Employee benefits expense                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 16,046                                | 14,665<br>3,835                       |
| g) Foreign Exchange (Gain) / Loss (net)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1,486<br>7,649                        | 6,772                                 |
| h) Depreciation and Amortization expense                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 42,375                                | 41,859                                |
| i) Other Expenditure  Total Expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 271,258                               | 240,205                               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                       |                                       |
| Profit from Operations before Other Income, Finance Costs & Exceptional Items                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 28,540                                | 11,506                                |
| 4 Other Income                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 1,880                                 | 3,340                                 |
| 5 Profit from ordinary activites before Finance Costs & Exceptional Items                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 30,420                                | 14,846                                |
| 6 Finance Costs (net)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | (27,572)                              | (25,395                               |
| 7 Profit / (Loss) from ordinary activites before Exceptional Items                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 2,848                                 | (10,549                               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | /4 E14\                               | (1,259                                |
| 8 Exceptional Items - Expenditures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | (1,511)                               |                                       |
| 9 Profit / (Loss) from ordinary activities before tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 1,337                                 | (11,808                               |
| 10 Tax Expense                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | (161)                                 | 3,34                                  |
| 11 Profit / (Loss) from ordinary activities after tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 1,176                                 | (8,46                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                       |                                       |
| 12 Prior Period Adjustments (including Share in Associates/Joint Venrture)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -<br>60                               | 6                                     |
| 13 Share of Profit / (Loss) in Associates (net)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | (122)                                 | (5                                    |
| 14 Minority Interest                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                       |                                       |
| 15 Profit / (Loss) for the period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 1,114                                 | (8,45                                 |
| The state of the s | 14,142                                | 14,14                                 |
| 16 Paid-up Equity Share Capital (Face value Rs. 10/- per Share)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 6,934                                 | 6,6                                   |
| 17 Reserves excluding revaluation reserve                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | •                                     |                                       |
| 18 Basic and Diluted EPS - (in Rs.)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.79                                  | (11.0                                 |
| - Including exceptional items - (in Rs.)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                       | ,                                     |
| - Excluding exceptional items- (in Rs.)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1.86                                  | (9.                                   |

9/9

## MUKAND LTD. (CONSOLIDATED)

| STA | ATEMENT OF ASSETS AND LIABILIT                       | TIES AS ON                          | 31-Mar-15<br>Audited    | 31-Mar-14<br>Audited |
|-----|------------------------------------------------------|-------------------------------------|-------------------------|----------------------|
|     |                                                      |                                     | Rupees                  |                      |
|     |                                                      |                                     | Nupees                  | III Iakiis           |
| Α   | EQUITY AND LIABILITIES                               |                                     |                         |                      |
| 1   | Sharehoders' funds                                   |                                     |                         |                      |
|     | Capital                                              |                                     | 14,705                  | 14,705               |
| (b) | Reserves and Surplus                                 |                                     | 172,511                 | 172,634              |
|     |                                                      | Sub-Total - Shareholders' Funds     | 187,216                 | 187,339              |
| 2   | Minority Interest                                    |                                     | 11,003                  | 10,881               |
| -   | Non-Current Liabilities                              |                                     | 454.000                 | 440 450              |
|     | Long Term Borrowings                                 |                                     | 154,632                 | 116,158<br>70        |
|     | Deferred Tax Liabilities (net)                       |                                     | 175<br>400              | 1,386                |
|     | Other Long Term Liabilities                          |                                     | 3,969                   | 3,579                |
| (C) | Long Term Provisions                                 | Sub-Total - Non-Current Liabilities | 159,176                 | 121,193              |
|     |                                                      | Sub-10tal Holl Sulfolit Elabilities | 100,                    |                      |
|     | Current Liabilities                                  |                                     |                         | 70.004               |
|     | Short Term Borrowings                                |                                     | 84,154                  | 79,301               |
|     | Trade Payables                                       | ·<br>•                              | 92,464                  | 85,454               |
|     | Other Current Liabilities                            |                                     | 56,052                  | 78,599<br>459        |
| (d) | Short Term Provisions                                | Sub-Total - Current Liabilities     | 714<br>233,384          | 243,813              |
|     |                                                      | Sup-rotal - Current Liabilities     | 200,004                 | 243,010              |
|     |                                                      | TOTAL - EQUITY AND LIABILITIES      | 590,779                 | 563,226              |
| В   | ASSETS                                               |                                     |                         |                      |
| 1   | Non-Current Assets                                   |                                     |                         |                      |
|     | Fixed Assets                                         |                                     | 249,845                 | 255,245              |
|     | Non-Current Investments                              |                                     | 3,830                   | 3,929                |
| , , | Deferred Tax Assets (net)                            |                                     | 4,535                   | 4,216                |
|     | Long Term Loans and Advances                         |                                     | 12,199                  | 14,561<br>4,909      |
| (e) | Other Non-Current Assets                             | Cult Tatal Blan Current Access      | 5,007<br><b>275,416</b> | 282,860              |
|     |                                                      | Sub-Total - Non-Current Assets      | 213,410                 | 202,000              |
|     | Current Assets                                       | •                                   | 145 000                 | 105.040              |
|     | Inventories                                          |                                     | 145,880                 | 125,912<br>93,285    |
|     | Trade Receivables                                    |                                     | 100,975<br>8,977        | 93,265               |
| (C) | Cash and Bank Balances Short Term Loans and Advances |                                     | 40,448                  | 34,304               |
|     | Other Current Assets                                 |                                     | 19,083                  | 17,061               |
| (=) | Office Officent Wasers                               | Sub-Total - Current Assets          | 315,363                 | 280,366              |
|     | ·                                                    |                                     |                         |                      |
|     |                                                      | TOTAL - ASSETS                      | 590,779                 | 563,226              |