

MUKAT PIPES LIMITED

CIN: L27200MH1987PLC044407

Regd. Office : Flat No. 39, Parag Apartments, 7th Floor, J.P. Road, Versova, Andheri (West) Mumbai-400061

Email: mukatpipes@gmail.com Website: www.mukatpipes.com

AUDITED FINANCIAL RESULTS

FOR THE QTR. ENDED 31st MARCH, 2015 & YEAR ENDED 31st MARCH, 2015

| Particulars | 3 Months Ended 31.03.2015 | Preceding 3 months ended 31.12.2014 | Corresponding 3 Months ended 31-03-2014 in the previous year | Year to date figures for current period ended 31-03-15 | Previous Year ended (31/03/2014) |
|---|------------------------------|--|--|--|-------------------------------------|
| | AUDITED (Rs.in lacs) | UNAUDITED (Rs.in lacs) | AUDITED (Rs.in lacs) | AUDITED (Rs.in lacs) | AUDITED (Rs.in lacs) |
| 1. Income from Operations | | | | | |
| (a) Net Sales/Income from Operations (Net of excise duty) | 134.67 | 163.57 | 119.36 | 577.47 | 439.50 |
| (b) Other Operating Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total income from operations (net) | 134.67 | 163.57 | 119.36 | 577.47 | 439.50 |
| 2. Expenses | | | | | |
| (a) Cost of materials consumed | 67.58 | 7.41 | 122.40 | 224.51 | 199.24 |
| (b) Purchases of stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (c) Changes in inventories of finished goods, work-in- progress and stock -in-trade | (22.62) | 2.03 | (84.50) | 54.51 | (98.93) |
| (d) Employee benefits expense | 32.98 | 26.06 | 17.64 | 125.24 | 134.45 |
| (e) Depreciation and amortisation expense | (60.64) | 24.01 | 26.04 | 11.38 | 96.18 |
| (f) Other expenses | 97.32 | 123.21 | 49.93 | 364.96 | 190.32 |
| Total expenses | 114.62 | 182.72 | 131.51 | 780.60 | 521.26 |
| 3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2) | 20.05 | (19.15) | (12.15) | (203.13) | (81.76) |
| 4. Other Income | 43.52 | 0.36 | 9.30 | 43.96 | 54.58 |
| 5. Profit/Loss from Ordinary Activities before finance costs and exceptional items (3+4) | 63.57 | (18.79) | (2.85) | (159.17) | (27.18) |
| 6. Finance costs | (20.74) | 7.38 | 6.94 | 2.43 | 28.88 |
| 7. Profit/(Loss) from Ordinary Activities after finance costs but before exceptional items (5+6) | 84.31 | (26.17) | (9.79) | (161.60) | (56.06) |
| 8. Exceptional Items | (23.20) | 0.00 | (12.35) | (23.20) | (12.35) |
| 9. Profit /(Loss) from Ordinary Activities before tax (7±8) | 61.11 | (26.17) | (22.14) | (184.80) | (68.41) |
| 10. Tax expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11. Net Profit /Loss from Ordinary Activities after tax (9±10) | 61.11 | (26.17) | (22.14) | (184.80) | (68.41) |
| 12. Extraordinary Items (net of tax expense Rs.....Lacs) | 0.00 | 0.00 | (74.97) | 0.00 | (74.97) |
| 13. Net Profit /(Loss) for the period (11±12) | 61.11 | (26.17) | (97.11) | (184.80) | (143.38) |
| 14. Paid-up equity share capital (Face Value of Rs. 10/-) | 783.00 | 783.00 | 783.00 | 783.00 | 783.00 |
| 15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year | 0.00 | 0.00 | 0.00 | (1501.96) | (1314.60) |
| 16 (i). Earning Per Share | 0.780 | (0.334) | (0.283) | (2.360) | (0.874) |
| 16 (ii). Earning Per Share | 0.780 | (0.334) | (1.240) | (2.360) | (1.831) |

| PART II | | | | | |
|--|---------|---------|---------|---------|---------|
| A) Particulars of Shareholding | | | | | |
| 1. Public shareholding | | | | | |
| - Number of shares | 3091100 | 3091100 | 3091100 | 3091100 | 3091100 |
| - Percentage of shareholding | 39.478% | 39.478% | 39.478% | 39.478% | 39.478% |
| 2. Promoters and promoter group share holding** | | | | | |
| a) Pledged/Encumbered | 4738900 | 4738900 | 4738900 | 4738900 | 4738900 |
| - Number of Shares | 4655300 | 4655300 | 4655300 | 4655300 | 4655300 |
| - Percentage of shares (as a % of the total Shareholding of promoter and promoter group) | 98.236 | 98.236 | 98.236 | 98.236 | 98.236 |
| - Percentage of shares (as a % of the total Share capital of the company) | 59.455 | 59.455 | 59.455 | 59.455 | 59.455 |
| b) Non-encumbered | 83600 | 83600 | 83600 | 83600 | 83600 |
| - Number of Shares | 83600 | 83600 | 83600 | 83600 | 83600 |
| - Percentage of shares (as a % of the total Shareholding of the promoter and promoter group) | 1.764 | 1.764 | 1.764 | 1.764 | 1.764 |
| - Percentage of shares (as a % of the total Share capital of the company) | 1.067 | 1.067 | 1.067 | 1.067 | 1.067 |

| Particulars | 3 months ended (31.03.2015) |
|--|--------------------------------|
| B. INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | Nil |
| Received during the quarter | Nil |
| Disposed of during the quarter | Nil |
| Remaining unresolved at the end of the quarter | Nil |

Note:- 1. The above audited financial results have been reviewed by Audit Committee and approved & taken on record by the Board of Directors at its meeting held on 30.05.2015.

2. As the company's business activity falls within a single primary business segment viz " Longitudinal & Helical Pipes" and is a single geographical segment, the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting", notified by the Companies (Accounting Standards) Rules, 2006 are not applicable.

3. The company's year end is March, 2015 and accordingly this is the 4th quarter of the results of the current year.

4. The company has filed appeal before AAFR against BIFR order dtd. 19-02-2015

5. No provision for income tax has been made for the current year as company does not envisage any tax liability including MAT liability in view of overall losses, however if any liabilities arises, the same shall be provided at year end.

6. In the opinion of board, there is no Impairment of assets as on 31.03.2015

7. Depreciation has been worked out to align Schedule - II of the companies Act, 2013

8. There is no/any change in the Business Activities & Accounting Policies etc. of the company.

9. Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

10. Exceptional Item (Sr. No. 8) are on account of expenses of earlier years.

11. Previous periods/years figures have been regrouped/reclassified where necessary to confirm to this quarter's classification.

By Order of the Board

(CHAIRMAN)
DIN No. 01239483

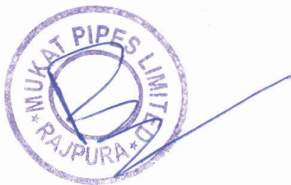
Place : RAJPURA

Date: 30.05.2015

MUKAT PIPES LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

| S.No. | Particulars | As at | |
|----------|--|---|--|
| | | (Current year end) 31.03.2015 Audited | (Previous Year end) 31.03.2014 Audited |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' Fund: | | |
| | (a) Share Capital | 783.00 | 783.00 |
| | (b) Reserve & surplus | (1501.96) | (1314.60) |
| | (c) Money received against share warrants | 0.00 | 0.00 |
| | Sub-total - Shareholders' funds | (718.96) | (531.60) |
| 2 | Share application money pending allotment | | |
| 3 | Minority Interest | | |
| 4 | Non current liabilities | | |
| | (a) Long-term borrowings | 587.78 | 595.23 |
| | (b) Deferred tax liabilities (net) | 35.97 | 35.97 |
| | (c) Other long -term liabilities | 0.00 | 0.00 |
| | (d) Long-term provisions | 0.00 | 0.00 |
| | Sub-total - Non Current Liabilities | 623.75 | 631.20 |
| 3 | Current Liabilities: | | |
| | (a) Short-term borrowings | 0.00 | 0.00 |
| | (b) Trade payables | 251.71 | 187.35 |
| | (c) Other current liabilities | 492.34 | 429.70 |
| | (d) Short-term provisions | 0.00 | 0.00 |
| | Sub-total - Current Liabilities | 744.05 | 617.05 |
| | TOTAL-EQUITY AND LIABILITIES | 648.84 | 716.65 |
| B | ASSETS | | |
| 1 | Non current assets: | | |
| | (a) Fixed assets | 184.24 | 170.54 |
| | (b) Goodwill on consolidation | 0.00 | 0.00 |
| | (c) Non-current investments | 0.00 | 0.00 |
| | (d) Deferred tax assets (net) | 0.00 | 0.00 |
| | (e) Long-term loans and advances | 64.50 | 73.42 |
| | (f) Other non current assets | 0.00 | 0.00 |
| | Sub-total - Non Current assets | 248.74 | 243.96 |
| 2 | Current assets: | | |
| | (a) Current investments | 0.00 | 0.00 |
| | (b) Inventories | 128.57 | 185.84 |
| | (c) Trade receivables | 140.99 | 153.00 |
| | (d) Cash & cash equivalents | 24.51 | 33.74 |
| | (e) Short term loans and advances | 106.03 | 100.11 |
| | (f) Other current assets | 0.00 | 0.00 |
| | Sub-total - Current assets | 400.10 | 472.69 |
| | TOTAL - ASSETS | 648.84 | 716.65 |



Annexure VII to Clause 41
Auditor's Report on Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors,
Mukat Pipes Limited.

We have audited the quarterly financial results of Mukat Pipes Limited for the quarter ended 31-03-2015 and the year to date results for the period 01-04-2014 to 31-03-2015 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

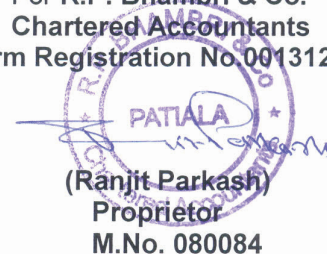
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/Loss and other financial information for the quarter ended 31-03-2015 as well as the year to date results for the period from 01-4-2014 to 31-03-2015

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For R.P. Bhambri & Co.
Chartered Accountants
(Firm Registration No. 001312N)


(Ranjit Parkash)
Proprietor
M.No. 080084

Place of signature : Patiala
Date : 30-05-2015