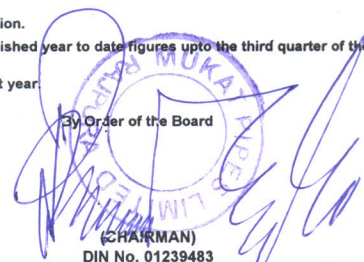


MUKAT PIPES LIMITED CIN: L27200MH1987PLC044407 Regd. Office : Flat No. 39, Parag Apartments, 7th Floor, J.P. Road, Versova, Andheri (West) Mumbai-400061 AUDITED FINANCIAL RESULTS FOR THE QTR. ENDED 31st MARCH, 2014 & YEAR ENDED 31st MARCH, 2014					
Particulars	3 Months Ended 31.03.2014	Previous 3 Months Ended 31.12.2013	Corresponding 3 Months ended 31-03-2013 in the previous year	Year to date figures for current period ended 31- 03-14	Year to date figures for previous period ended 31 03-2013
	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)	119.36	164.90	180.57	439.50	603.80
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
Total income from operations (net)	119.36	164.90	180.57	439.50	603.80
2. Expenses					
(a) Cost of materials consumed	122.40	55.31	17.53	199.24	193.77
(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	(84.50)	(9.14)	34.07	(98.93)	131.75
(d) Employee benefits expense	17.64	36.98	18.16	134.45	120.76
(e) Depreciation and amortisation expense	26.04	23.38	22.79	96.18	95.21
(f) Other expenses	49.93	63.73	92.61	190.32	252.68
Total expenses	131.51	170.26	185.16	521.26	794.17
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(12.15)	(5.36)	(4.59)	(81.76)	(190.37)
4. Other Income	9.30	15.22	18.33	54.58	46.92
5. Profit/Loss from Ordinary Activities before finance costs and exceptional items (3+4)	(2.85)	9.86	13.74	(27.18)	(143.45)
6. Finance costs	6.94	7.32	7.28	28.88	29.33
7. Profit/(Loss) from Ordinary Activities after finance costs but before exceptional items (5+6)	(9.79)	2.54	6.46	(56.06)	(172.78)
8. Exceptional Items	(12.35)	0.00	(11.28)	(12.35)	(11.28)
9. Profit/(Loss) from Ordinary Activities before tax (7+8)	(22.14)	2.54	(4.82)	(68.41)	(184.06)
10. Tax expense	0.00	0.00	0.00	0.00	0.00
11. Net Profit /Loss from Ordinary Activities after tax (9+10)	(22.14)	2.54	(4.82)	(68.41)	(184.06)
12. Extraordinary Items (net of tax expense Rs.....Lacs)	(74.97)	0.00	0.00	(74.97)	0.00
13. Net Profit/(Loss) for the period (11+12)	(97.11)	2.54	(4.82)	(143.38)	(184.06)
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	-	-	-	(1314.60)	(1171.22)
16 (i). Earning Per Share	(0.283)	0.032	(0.062)	(0.874)	(2.351)
i) (Before extraordinary items) (of Rs. 10/- each) (not annualized)					
16 (ii). Earning Per Share	(1.240)	0.032	(0.062)	(1.831)	(2.351)
ii) (After extraordinary items) (of Rs. 10/- each) (not annualised)					
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**	4738900	4738900	4738900	4738900	4738900
a) Pledged/Encumbered					
- 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					
- 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 (31-03-2014)				
B. INVESTOR COMPLAINTS					
Pending at the beginning of the quarter	NIL				
Received during the quarter	1				
Disposed of during the quarter	1				
Remaining unresolved at the end of the quarter	NIL				
Note:- 1. The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 28-05-2014. 2. As the company's business activity falls within a single primary business segment viz " Longitudinal & Helical Pipe. " 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. 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. 4. In the opinion of board, there is no Impairment of assets as on 31-03-2014 5. There is no/any change in the Business Activities & Accounting Policies etc. of the company. 6. Previous periods/years figures have been regrouped/reclassified where necessary to confirm to this quarter's classification. 7. 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. 8. Exceptional Items (Sr.No.8) are on account of commission and rate difference for previous years and adjusted in current year. 9. Extraordinary items (Sr.No.12) are on account of Duty and Interest paid to DGFT.					
Place : RAJPURA Date : 28-05-2014					
By Order of the Board  (CHAIRMAN) DIN No. 01239483					

**MUKAT PIPES LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lacs)

S.No.	Particulars	As at	
		(Current Year end) 31.03.2014 Audited	(Previous Year end) 31.03.2013 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Fund:</b>		
	(a) Share Capital	783.00	783.00
	(b) Reserve & surplus	-1314.60	-1171.22
	(c) Money received against share warrants	0.00	0.00
	<b>Sub-total - Shareholders' funds</b>	<b>-531.60</b>	<b>-388.22</b>
<b>2</b>	<b>Share application money pending allotment</b>		
<b>3</b>	<b>Minority Interest</b>		
<b>4</b>	<b>Non current liabilities</b>		
	(a) Long-term borrowings	595.23	603.02
	(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
	<b>Sub-total - Non Current Liabilities</b>	<b>631.20</b>	<b>638.99</b>
<b>3</b>	<b>Current Liabilities:</b>		
	(a) Short-term borrowings	0.00	0.00
	(b) Trade payables	187.35	174.00
	(c) Other current liabilities	429.70	284.01
	(d) Short-term provisions	0.00	0.00
	<b>Sub-total - Current Liabilities</b>	<b>617.05</b>	<b>458.01</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>716.65</b>	<b>708.78</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non current assets:</b>		
	(a) Fixed assets	170.54	264.79
	(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	73.42	48.50
	(f) Other non current assets	0.00	0.00
	<b>Sub-total - Non Current assets</b>	<b>243.96</b>	<b>313.29</b>
<b>2</b>	<b>Current assets:</b>		
	(a) Current investments	0.00	0.00
	(b) Inventories	185.84	91.33
	(c) Trade receivables	153.00	168.28
	(d) Cash & cash equivalents	33.74	10.73
	(e) Short term loans and advances	100.11	125.15
	(f) Other current assets	0.00	0.00
	<b>Sub-total - Current assets</b>	<b>472.69</b>	<b>395.49</b>
	<b>TOTAL - ASSETS</b>	<b>716.65</b>	<b>708.78</b>





**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 31-03-2014 and the year to date results for the period 01-04-2013 to 31-03-2014 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 31-03-2014 as well as the year to date results for the period from 01-4-2013 to 31-03-2014

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 : 28-05-2014