

**UNAUDITED FINANCIAL RESULTS  
 FOR THE QTR. ENDED 31st DECEMBER, 2013**

Particulars	Quarter ended 31.12.2013	Preceding Quarter ended 30.09.2013	Quarter ended 31.12.2012	Year to date figures for 9 months period ended upto 31-12-2013	Year to date figures for previous 9 months period ended upto 31-12-2012	Previous Year Ended 31-03-2013
	UNAUDITED (Rs.in lacs)	UNAUDITED (Rs.in lacs)	UNAUDITED (Rs.in lacs)	UNAUDITED (Rs.in lacs)	UNAUDITED (Rs.in lacs)	AUDITED (Rs.in lacs)
<b>1. Income from Operations</b>						
(a) Net Sales/Income from Operations (Net of excise duty)	164.90	82.59	122.25	320.14	393.32	603.80
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total income from operations (net)</b>	<b>164.90</b>	<b>82.59</b>	<b>122.25</b>	<b>320.14</b>	<b>393.32</b>	<b>603.80</b>
<b>2. Expenses</b>						
(a) Cost of materials consumed	55.31	21.49	58.01	76.84	176.24	193.77
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock -in-trade	(9.14)	(6.91)	(0.10)	(14.43)	97.68	131.75
(d) Employee benefits expense	36.98	47.05	36.55	116.81	102.60	120.76
(e) Depreciation and amortisation expense	23.38	22.96	24.14	70.14	72.42	95.21
(f) Other expenses	63.73	32.40	50.89	140.39	160.07	252.68
<b>Total expenses</b>	<b>170.26</b>	<b>116.99</b>	<b>169.49</b>	<b>389.75</b>	<b>609.01</b>	<b>794.17</b>
<b>3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(5.36)</b>	<b>(34.40)</b>	<b>(47.24)</b>	<b>(69.61)</b>	<b>(215.69)</b>	<b>(190.37)</b>
<b>4. Other Income</b>	<b>15.22</b>	<b>15.04</b>	<b>15.29</b>	<b>45.28</b>	<b>58.50</b>	<b>46.92</b>
<b>5. Profit/Loss from Ordinary Activities before finance costs and exceptional items (3+4)</b>	<b>9.86</b>	<b>(19.36)</b>	<b>(31.95)</b>	<b>(24.33)</b>	<b>(157.19)</b>	<b>(143.45)</b>
<b>6. Finance costs</b>	<b>7.32</b>	<b>7.15</b>	<b>7.24</b>	<b>21.94</b>	<b>22.05</b>	<b>29.33</b>
<b>7. Profit/(Loss) from Ordinary Activities after finance costs but before exceptional items (5+6)</b>	<b>2.54</b>	<b>(26.51)</b>	<b>(39.19)</b>	<b>(46.27)</b>	<b>(179.24)</b>	<b>(172.78)</b>
<b>8. Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(11.28)</b>
<b>9. Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>2.54</b>	<b>(26.51)</b>	<b>(39.19)</b>	<b>(46.27)</b>	<b>(179.24)</b>	<b>(184.06)</b>
<b>10. Tax expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11. Net Profit/(Loss) from Ordinary Activities after tax (9+10)</b>	<b>2.54</b>	<b>(26.51)</b>	<b>(39.19)</b>	<b>(46.27)</b>	<b>(179.24)</b>	<b>(184.06)</b>
<b>12. Extraordinary Items (net of tax expense Rs.....Lacs)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13. Net Profit/(Loss) for the period (11+12)</b>	<b>2.54</b>	<b>(26.51)</b>	<b>(39.19)</b>	<b>(46.27)</b>	<b>(179.24)</b>	<b>(184.06)</b>
<b>14. Paid-up equity share capital (Face Value of Rs. 10/-)</b>	<b>783.00</b>	<b>783.00</b>	<b>783.00</b>	<b>783.00</b>	<b>783.00</b>	<b>783.00</b>
<b>15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00</b>	<b>0.00</b>	<b>(1171.22)</b>
<b>16 (i). Earning Per Share</b> i) (Before extraordinary items) (of Rs. 10/- each) (not annualized)	<b>0.032</b>	<b>(0.339)</b>	<b>(0.501)</b>	<b>(0.591)</b>	<b>(2.289)</b>	<b>(2.351)</b>
<b>16 (ii). Earning Per Share</b> ii) (After extraordinary items) (of Rs. 10/- each) (not annualised)	<b>0.032</b>	<b>(0.339)</b>	<b>(0.501)</b>	<b>(0.591)</b>	<b>(2.289)</b>	<b>(2.351)</b>

<b>PART II</b>						
<b>A) Particulars of Shareholding</b>						
<b>1. Public shareholding</b>						
- Number of shares	3091100	3091100	3091100	3091100	3091100	3091100
- Percentage of shareholding	39.478%	39.478%	39.478%	39.478%	39.478%	39.478%
<b>2. Promoters and promoter group share holding**</b>						
<b>a) Pledged/Encumbered</b>						
- Number of Shares	4655300	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	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	59.455
<b>b) Non-encumbered</b>						
- Number of Shares	83600	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	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	1.067

Particulars	3 months ended (31-12-2013)
<b>B. INVESTOR COMPLAINTS</b>	
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 results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 29.01.2014  
 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. No provision for income tax has been made for the current quarter 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.



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

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

6. In the opinion of board, there is no Impairment of assets as on 31.12.2013.

7. The company's year end is 31-03-2014 and accordingly this is the 3rd quarter of the result of the current year.

Place : RAJPURA  
 Date: 29.01.2014

FOR MUKAT PIPES LIMITED  
  
 (CHAIRMAN)  


**R.P BHAMBRI & CO.**  
CHARTERED ACCOUNTANTS

Ph: 0175-2217015  
8, Yadvindra Colony,  
The Mall,  
PATIALA-147001.

**Annexure V to Clause 41**

Review Report to  
The Board of Directors,  
**Mukat Pipes Limited.**

We have reviewed the accompanying statement of unaudited financial results of Mukat Pipes Limited for the period ended 31-12-2013 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **R.P. Bhambri & Co.**  
**Chartered Accountants**

  
**(Ranjit Parkash)**  
**Proprietor**  
**M.No. 80084**

Place of signature : Patiala  
Date : 29-01-2014