

McNALLY BHARAT ENGINEERING COMPANY LIMITED
Regd. Office: 4 MANGO LANE, Kolkata 700 001
Audited Financial Results
for the Quarter and Year ended 31st March 2013

PART I : Statement of Standalone Audited Results for the Quarter and 12 months ended 31st March, 2013

(All figures in Rs. Lacs, unless otherwise stated)

No.	Particulars (Refer Notes Below)	3 months	Preceding	Corresponding	Year to date	Previous year
		ended	3 months ended	3 months ended	figures for	ended
		31/03/2013	31/12/2012	31/03/2012	current year	ended
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from operations					
a	Net Sales/ Income from operations (Net of Excise Duty)	71,708	51,693	72,584	217,009	207,393
b	Other operating Income	352	362	187	1,316	527
	Total Income from operations (net)	72,060	52,055	72,771	218,325	207,920
2	Expenses					
a.	Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-
b.	Cost of materials consumed	37,586	27,405	39,409	112,440	106,310
c.	Purchases of stock-in-trade	-	-	-	-	-
d.	Outsourcing expenses to outsiders for job work	17,632	10,779	17,191	51,367	52,922
e.	Employee benefit expenses	3,908	4,575	3,452	16,154	14,398
f.	Depreciation and amortisation expenses	396	340	320	1,358	1,053
g.	Other expenses	7,183	6,023	7,423	22,072	20,308
	Total expenses	66,705	49,122	67,795	203,391	194,991
3	Profit from Operations before other income, finance cost and exceptional Items (1-2)	5,355	2,933	4,976	14,934	12,929
4	Other Income	185	229	363	731	1,206
5	Profit from ordinary activities before finance costs and exceptional Items (3+4)	5,540	3,162	5,339	15,665	14,135
6	Finance costs	3,187	2,369	2,103	10,003	6,281
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	2,353	793	3,236	5,662	7,854
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	2,353	793	3,236	5,662	7,854
10	Tax expense	762	249	993	1,799	1,289
11	Net Profit from ordinary activities after tax (9-10)	1,591	544	2,243	3,863	6,565
12	Extraordinary Item (net of tax expense Rs. NIL)	-	-	-	-	-
13	Net Profit for the period (11-12)	1,591	544	2,243	3,863	6,565
14	Paid up Equity share Capital (Face value of the share Rs. 10)	3,109	3,109	3,109	3,109	3,109
15	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				36,125	29,745
16	Earning per Share (before and after extraordinary items)					
	Basic EPS (Rs.)	5.09	1.75	7.21	12.40	21.11
	Diluted EPS (Rs.)	5.09	1.75	7.21	12.40	21.11
	See accompanying note to the financial results					

PART II : Select information for the Quarter and 12 months ended 31st March, 2013

Sl. No.	Particulars	3 months	Preceding	Corresponding	Year to date	Previous year
		ended	3 months ended	3 months ended	figures for	ended
		31/03/2013	31/12/2012	31/03/2012	current year	ended
		Unaudited	Unaudited	Unaudited	Audited	Audited
A.	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	No. of Shares	21,056,075	21,056,075	21,056,075	21,056,075	21,056,075
	Percentage of Shareholding	67.72	67.72	67.72	67.72	67.72
2	Promoters and promoter Group Shareholding					
a)	Pledged/Encumbered					
	Number of Shares	5,325,000	5,325,000	5,325,000	5,325,000	5,325,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	53.05	53.05	53.05	53.05	53.05
	- Percentage of shares (as a % of the total share capital of the Company)	17.12	17.12	17.12	17.12	17.12
b)	Non-encumbered					
	number of shares	4,712,743	4,712,743	4,712,743	4,712,743	4,712,743
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	46.95	46.95	46.95	46.95	46.95
	- Percentage of shares (as a % of the total share capital of the Company)	15.16	15.16	15.16	15.16	15.16

Particulars		3 months ended 31/03/2013
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

Notes:-

1 Standalone Statement of Assets and Liabilities

Particulars	As at 31/03/2013 (Audited)	As at 31/03/2012 (Audited)
A. EQUITY AND LIABILITIES		
(1) Shareholder's Fund		
(a) Share capital	3,934	3,109
(b) Reserve and surplus	36,125	29,745
	40,059	32,854
(2) Non Current Liabilities		
(a) Long term Borrowings	3,459	3,591
(b) Deferred Tax liabilities (net)	-	-
(c) Other long term Liabilities	650	34
(d) Long term Provisions	7,732	5,133
	11,841	8,758
(3) Current Liabilities		
(a) Short term borrowings	61,067	34,502
(b) Trade Payables	95,163	76,807
(c) Other Current Liabilities	56,424	62,634
(d) Short Term Provision	1,104	2,321
	213,758	176,264
TOTAL	265,658	217,876
B. ASSETS		
(1) Non Current Asset		
(a) Fixed Assets		
(i) Tangible Assets	12,845	11,424
(ii) Intangible Assets	191	272
(iii) Capital work in Progress	889	11
(iv) Intangible asset under development	-	-
	13,925	11,707
(b) Non Current Investment	19,284	17,429
(c) Long Term Loans and Advances	1,310	1,300
(d) Other Non Current Assets	64	-
(2) Current Assets		
(a) Current Investments	7	7
(b) Inventories	8,826	6,343
(c) Trade Receivables	145,599	133,306
(d) Cash and Bank Balances	1,340	1,208
(e) Short Term Loans and Advances	28,072	25,227
(f) Other Current Assets	47,231	21,349
	231,075	187,440
TOTAL	265,658	217,876

2 The above audited results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 29th May, 2013 .

3 The operation of the Company is a single segment, hence segment reporting as defined in Accounting Standard 17 is considered not applicable.

4 Project business is subject to quarter to quarter variations and one quarter's performance in isolation does not necessarily indicate full year's performance.

5 Deferred tax asset has been recognised to the extent of deferred tax liability.

6 The Board of Directors of the Company at its meeting held on 29th May, 2013 has recommended a dividend of 10% (i.e., Re. 1 per share) for the year ended 31st March, 2013, subject to approval of the members.

7 Previous year's figures have been regrouped/rearranged wherever necessary.

Kolkata
29th May, 2013

PRABIR GHOSH
WHOLETIME DIRECTOR & GROUP CFO

McNALLY BHARAT ENGINEERING COMPANY LIMITED
Regd. Office: 4 MANGOE LANE, Kolkata 700 001
Audited Consolidated Financial Results
for the Year ended 31st March 2013

PART I : Statement of Consolidated Audited Results for the 12 months ended 31st March, 2013

(All figures in Rs. Lacs, unless otherwise stated)

No.	Particulars (Refer Notes Below)	Year to date figures for current year ended 31/03/13	Previous year ended 31/03/2012
		Audited	Audited
1	Income from operations		
a	Net Sales/ Income from operations (Net of Excise Duty)	264,644	258,713
b	Other operating Income	3,563	5,605
	Total Income from operations (net)	268,207	264,318
2	Expenses		
a.	Cost of materials consumed	128,026	132,242
b.	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(679)	(1,887)
c.	Outsourcing expenses to outsiders for job work	57,307	55,095
d.	Employee benefit expenses	31,936	29,634
e.	Depreciation and amortisation expenses	3,055	2,639
f.	Other expenses	37,213	33,896
	Total expenses	256,858	251,619
3	Profit from Operations before other income, finance cost, extraordinary and exceptional items and tax (1-2)	11,349	12,699
4	Other Income	2,073	2,473
5	Profit from ordinary activities before finance costs, exceptional and extraordinary items and tax (3+4)	13,422	15,172
6	Finance costs	13,683	9,250
7	Profit from ordinary activities after finance costs but before extraordinary and exceptional items and tax (5-6)	(261)	5,922
8	Exceptional Items	-	2,614
9	Profit from ordinary activities before extraordinary items and tax (7+8)	(261)	8,536
10	Extraordinary items	-	21
11	Profit from ordinary activities before tax (9-10)	(261)	8,515
12	Tax expense	1,928	1,888
13	Net Profit from ordinary activities after tax (11-12)	(2,189)	6,627
14	Minority Interest	130	64
15	Net Profit for the period (13-14)	(2,319)	6,563
16	Paid up Equity share Capital (Face value of the share Rs. 10)	3,109	3,109
17	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	35,014	33,191
18	Earning per Share (before and after extraordinary items)		
	Basic EPS (Rs.)	(7.49)	21.11
	Diluted EPS (Rs.)	(7.49)	21.11
	See accompanying note to the financial results		

Notes:-

1 Consolidated Statement of Assets and Liabilities

Particulars	As at 31/03/2013 (Audited)	As at 31/03/2012 (Audited)
A. EQUITY AND LIABILITIES		
(1) Shareholder's Fund		
(a) Share capital	3,934	3,109
(b) Reserve and surplus	35,014	33,191
	38,948	36,300
(2) Minority Interest	4,861	5,619
(3) Non Current Liabilities		
(a) Long term Borrowings	24,695	15,722
(b) Deferred Tax liabilities (net)	535	1,163
(c) Other long term Liabilities	1,158	3,503
(d) Long term Provisions	9,272	6,321
	35,660	26,709
(4) Current Liabilities		
(a) Short term borrowings	77,198	49,540
(b) Trade Payables	98,098	87,892
(c) Other Current Liabilities	65,428	70,190
(d) Short Term Provision	4,210	4,761
	244,934	212,383
TOTAL	324,403	281,011
B. ASSETS		
(1) Non Current Asset		
(a) Fixed Assets		
(i) Tangible Assets	34,048	25,339
(ii) Intangible Assets	5,572	9,215
(iii) Capital work in Progress	1,057	5,961
(iv) Intangible asset under development	-	-
	40,677	40,515
(b) Non Current Investment	9,420	4,613
(c) Long Term Loans and Advances	4,012	1,680
(d) Other Non Current Assets	1,203	524
(2) Current Assets		
(a) Current Investments	7	7
(b) Inventories	24,484	22,542
(c) Trade Receivables	162,460	151,436
(d) Cash and Bank Balances	5,345	5,601
(e) Short Term Loans and Advances	26,436	27,094
(f) Other Current Assets	50,359	26,999
	269,091	233,679
TOTAL	324,403	281,011

2 The above audited results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 29th May, 2013 .

3 The operation of the Company is a single segment, hence segment reporting as defined in Accounting Standard 17 is considered not applicable.

4 Deferred tax asset has been recognised to the extent of deferred tax liability.

5 The impact of impairment loss of Rs 35 crores provided on account of diminution in value of investment in MBE Cologne Engineering GmbH, Germany has resulted in lower profits of current year.

6 The Board of Directors of the Company at its meeting held on 29th May, 2013 has recommended a dividend of 10% (i.e., Re. 1 per share) for the year ended 31st March, 2013, subject to approval of the members.

7 Previous year's figures have been regrouped/rearranged wherever necessary.