

M.K.EXIM (INDIA) LIMITED

Regd. Office: G-1/150, Garment Zone, RIICO Industrial Area Sitapura, Jaipur

CIN.NO. L63040RJ1992PLC007111

Email: mkexim@mkexim.com

TEL. NO. 0141-3937500

**AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31st March,2016**

Annexure I to Clause 41

Format for submitting the quarterly financial results by companies other than banks

(Rs. In Lakhs)

Particulars	3 months ended			year ended Standalone		year ended consolidated	
	31.3.16	31.12.15	31.3.15	31.3.16	31.3.15	31.3.16	31.3.15
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1. (a) Net Sales/Income from Operations	1314.26	1232.03	1815.31	3155.22	4773.58	3253.88	4773.58
(b) Other Operating Income	408.64	0	302.23	408.64	302.23	408.64	302.23
(c) Total	1722.9	1232.03	2117.54	3563.86	5075.81	3662.52	5075.81
2. Expenditure							
a. Increase/decrease in stock in trade and work in progress	341.96	-576.54	-501.9	-104.14	-118.65	-97.85	-118.65
b. Consumption of raw materials	-99.63	25.33	101.97	25.32	162.72	39.77	162.72
c. Purchase of traded goods	1392.91	1720.77	2433.28	3404.86	4740.06	3404.86	4740.06
d. Employees cost	9.35	2.87	5.95	23.07	19.50	101.83	19.50
e. Depreciation	4.12	9.49	5.46	21.61	17.46	101.52	17.46
e. Processing charges	3.87	3.87	3.75	3.86	47.77	69.47	47.77
f. Other expenditure	43.96	23.77	42.01	119.63	133.7	135.43	133.7
g. Total	1696.54	1209.56	2090.52	3494.21	5002.56	3755.03	5002.56
(Any item exceeding 10% of the total expenditure to be shown separately)							
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	26.36	22.47	27.02	69.65	73.25	-92.51	73.25
4. Other Income	253.72	0	17.23	1.88	17.23	253.72	17.23
5. Profit before Interest and Exceptional Items (3+4)	280.08	22.47	44.25	71.53	90.48	161.21	90.48
6. Finance Costs	21.18	5.32	10.44	35.9	21.6	95.33	21.6
7. Profit after Interest but before Exceptional Items (5-6)	258.9	17.15	33.81	35.63	68.88	65.88	68.88
8. Exceptional items	0	0	0	0	0	0	0
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	258.9	17.15	33.81	35.63	68.88	65.88	68.88
10. Tax expense	13.02	0	17.99	12.06	17.99	13.02	17.99
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	245.88	17.15	15.82	23.57	50.89	52.86	50.89
12. Extraordinary Item (net of tax expense Rs.)	0	0	0	0	0	0	0
13. Net Profit(+)/ Loss(-) for the period (11-12)	245.88	17.15	15.82	23.57	50.89	52.86	50.89
14. Share of Profit/Loss of associates	0	0	0	0	0	0	0
15 Minority Interest	0	0	0	0	0	11.72	0
16. Net Profit/(Loss) after taxes , minority interest and share of profit/loss of associates	245.88	17.15	15.82	23.57	50.89	41.14	50.89
17. Paid-up equity share capital (Face Value of the Share 10/- each)	718.05	718.05	718.05	718.05	718.05	718.05	718.05

18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		0	0	1514.8	1491.22	1557.41	1491.22
19. Equity Dividend rate (%)					5		5
20. Earnings Per Share (EPS)							
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.42	0.24	0.22	0.33	0.71	0.57	0.71
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.42	0.24	0.22	0.33	0.71	0.57	0.71
21. Public Shareholding							
- No. of shares	4880870	4880870	5318600	4880870	5318600	4880870	5318600
- Percentage of shareholding	67.97%	67.97%	74.07%	67.97%	74.07%	67.97%	74.07%
22. Promoters and promoter group Shareholding **							
a) Pledged/Encumbered							
- Number of shares							
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)							
- Percentage of shares (as a% of the total share capital of the company)							
b) Non-encumbered							
- Number of Shares	2299630	2299630	1861900	2299630	1861900	2299630	1861900
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	32.03	32.03	25.93	32.03	25.93	32.03	25.93

NOTE:-

1. The above above Results for the quarter and year ended 31 March 2016 have been reviewed by Audit Committee and approved by the Board of Directors of their meeting held on 30.05.2016
2. The Boad has not recommended any dividend on paid up equity share capital of the company for the financial year ended 31st March 2016
3. The figures for the quarters ended March 31, 2016 and march 31,2015 are the balancing figures between the audited figures in respect of full financial year and the year to date figures up to the third quarter.
4. The figures for the Previous year/period have been regrouped/reclassified wherever considered necessary .
5. The above is an extract of the detailed format of Financial Results filed with the Stock Exchnge under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Financial Results Standalone/Consolidated are available on the websites of Bombay Stock Exchanges at <http://www.bseindia.com> and also on the Company's website at <http://www.mkexim.com>

NOTE:-

1. The Consolidated Results include results of subsidiary companies Kolba Farm Fab Pvt. Ltd.
2. The Consolidated Results have been prepared in accordance with the requiremntns of Accounting Standard 21-"Consolidated Financial Statements"

Place: Jaipur

Date: 30.5.16

By Order of the Board
For M.K.EXIM (INDIA) LTD.



(Manish Murlidhar Dialani)
Managing Director
DIN: 05201121

M.K.EXIM (INDIA) LIMITED

Regd. Office: G-1/150, Garment Zone, RIICO Industrial Area Sitapura, Jaipur 302022(Raj.)

CIN.NO. L63040RJ1992PLC007111

Tel. No. 0141-3937501

Email:mkexim@mkexim.com





AUDITED STANDALONE/CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED 31st March, 2016
ANNEXURE IX TO CLAUSE 41
Clause 41 of Listing Agreement for Companies(Other than Banks)

Standalone/ Consolidated Statement of Assets and Liabilities	As at 31.3.16 (Audited)	As at 31.3.15 (Audited)	As at 31.3.16 (Audited)	As at 31.3.15 (Audited)
Particulars	Audited		Audited Consolidated	
A. EQUITY AND LIABILITIES				
1. Shareholders' funds				
a. Share capital	71805000	71805000	71805000	71805000
b. Reserves and surplus	151479512	149122039	155740778	149122039
Sub total share holders funds	223284512	220927039	227545778	220927039
2. Share application money pending allotment	-	-	-	-
3. Minority interest	-	-	3938346	-
4. Non current liabilities				
a. Long term borrowings	4168658	2584768	26217024	2584768
b. Deferred tax liabilities (net)	-256034	-173769	76846	-173769
Sub total Non current liabilities	3912624	2410999	26293870	2410999
5. Current liabilities				
a. Short term borrowings	38634746	13183538	38634746	14406530
b. Trade payables	338637796	316789746	345939512	316789746
c. Other current liabilities	4602144	7193918	5010878	8763137
d.Short Term Provisions	1483868	2792213	2060238	
Sub total Current liabilities	383358555	339959415	391645375	339959413
TOTAL EQUITY AND LIABILITIES	610555691	563297453	649423369	563297452
B. ASSETS				
1. Non current assets				
a. Fixed assets	21151944	18998705	60929479	18998705
b. Non current investments	31184847	1000	656000	1000
c.Long term loans and advances	9891629	10293389	10596679	10293389
d. Other non current assets	3174948	5136980	6955168	5136980
Sub total Non current assets	65403368	34430074	79137326	34430074
2. Current assets				
a. Current investments				
b.Inventories	27795559	19439923	27795559	19439923
c.Trade receivables	513299144	501460511	536778670	501460511
d. Cash and cash equivalents	3236250	3984620	4583443	3984620
e. Short term loans and advances	821370	3982325	1128370	3982325
sub total current assets	545152323	528867379	570286043	528867379
Total Assets	610555691	563297453	649423369	563297452

By Order of the Board
For M.K.EXIM (INDIA) LTD.


(Manish Murlidhar Dialani)
Managing Director
DIN:05201121

FORM A (for audit report with unmodified opinion)

1.	Name of the company	M.K.EXIM (INDIA) LIMITED
2.	Annual financial statements for the year ended	31 st March 2016 (Standalone)
3.	Type of Audit observation	<p>Emphasis of Matter</p> <p><i>AS-15, for Employees Benefits (Revised 2005), in respect of Provision for Gratuity. The Provision for Gratuity provided by the company is inadequate and its effect on liabilities and profit of the Company is unascertainable. Further, requisite disclosures are not made in respect of retirement benefits.</i></p> <p>As-15 – The company would take appropriate Gratuity Policy through LIC in the current year</p>
4.	Frequency of observation	Appearing in the audit report since the year 2007-08
5.	Signed by:-	
	Mr. Manish Murlidhar Dialani Managing Director	
	Mr. Shashikant Vyas Chief Financial Officer	
	Mr. Vimal Kumar Agrawal Vimal Agrawal & Associates Statutory Auditor	
	Mr. Murli Menghani Audit Committee Chairman	



Date: 30th May, 2016
Place: Jaipur



M/S Vimal Agrawal & Associates
Chartered Accountants

Opp. Rambhawan Dharmshala,
M. D. Road, Jaipur 302004
Ph.: 0141-2600551

INDEPENDENT AUDITORS' REPORT

To the members of M.K. EXIM (INDIA) LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M.K. EXIM (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's responsibility for Standalone Financial Statements

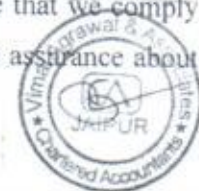
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud and error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.





M/S Vimal Agrawal & Associates
Chartered Accountants

Opp. Rambhawan Dharmshala,
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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatements of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016; and its profit and cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

AS-15, for Employees Benefits (Revised 2005), in respect of Provision for Gratuity. The Provision for Gratuity provided by the company is inadequate and its effect on liabilities and profit of the Company is unascertainable. Further, requisite disclosures are not made in respect of retirement benefits.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

As required by Companies (Auditors' Report) Order, 2016 issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the said order.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.





M/S Vimal Agrawal & Associates
Chartered Accountants

Opp. Rambhawan Dharmshala,
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- b. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the Directors, as on 31st March, 2016 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure B.
- g. With respect to the other matter to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigation which would impact its financial position.
 - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.





Place: Jaipur
Date: 30th May, 2016



For Vimal Agrawal & Associates
Chartered Accountants
(FRN: 004187C)

(V. K. Agrawal)
Partner
M. No. 071627

FORM A (for audit report with unmodified opinion)

1.	Name of the company	M.K.EXIM (INDIA) LIMITED
2.	Annual financial statements for the year ended	31 st March 2016 (Consolidated)
3.	Type of Audit observation	<p>Emphasis of Matter</p> <p><i>AS-15, for Employees Benefits (Revised 2005), in respect of Provision for Gratuity. The Provision for Gratuity provided by the company is inadequate and its effect on liabilities and profit of the Company is unascertainable. Further, requisite disclosures are not made in respect of retirement benefits.</i></p> <p>As-15 – The company would take appropriate Gratuity Policy through LIC in the current year</p>
4.	Frequency of observation	Appearing in the audit report since the year 2007-08
5.	Signed by:-	
	Mr. Manish Murlidhar Dialani Managing Director	
	Mr. Shashikant Vyas Chief Financial Officer	
	Mr. Vimal Kumar Agrawal Vimal Agrawal & Associates Statutory Auditor	
	Mr. Murli Menghani Audit Committee Chairman	



Date: 30th May, 2016

Place: Jaipur



**M/S Vimal Agrawal & Associates
Chartered Accountants**

Opp. Rambhawan Dharmshala,
M. D. Road, Jaipur 302004
Ph.: 0141-2600551

INDEPENDENT AUDITORS' REPORT

To the members of M.K. EXIM (INDIA) LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of **M.K. EXIM (INDIA) LIMITED** (" hereinafter referred to as the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information ("hereinafter referred to as the Consolidated financial statements")

Management's responsibility for Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The holding company's Board of Directors is also responsible for ensuring accuracy of record including financial information considered necessary for the preparation of Consolidated Financial Statements. The respective Board of Directors of the companies including its subsidiary are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, its subsidiary and for preventing and detecting frauds and other irregularities ; the selection and application of appropriate accounting policies ; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls ,that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial statements by Directors of the Holding company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act , the accounting and auditing





**M/S Vimal Agrawal & Associates
Chartered Accountants**

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standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements of consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding company's Board of directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and audit evidence obtained by other auditors in terms of their auditor's report referred to in sub-paragraph on Other Matter below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matters

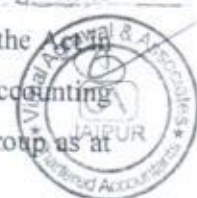
We draw attention to the following matters in the Notes to the financial statements:

AS-15, for Employees Benefits (Revised 2005), in respect of Provision for Gratuity. The Provision for Gratuity provided by the company is inadequate and its effect on liabilities and profit of the Company is unascertainable. Further, requisite disclosures are not made in respect of retirement benefits.

Our opinion is not modified in respect of this matter.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at





M/S Vimal Agrawal & Associates
Chartered Accountants

Opp. Rambhawan Dharmshala,
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31st March, 2016, and its consolidated profit and consolidated cash flows for the year ended on that date.

Other Matter

We did not audit the financial statements of its subsidiary Kolba Farm Fab Private Limited reflecting total assets of Rs. 700.52 lacs, total revenue of Rs.350.50 lacs, net profit of Rs.29.29 lacs and net cash flow amounting to Rs.(10.34) for the year ended on that date, as considered in consolidated financial statements and our report in terms of sub sections 3 & 11 of section 143 of the Act in so far as it relates to the aforesaid subsidiary, is based only on the report of other auditors.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors and financial statements certified by the management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law have been kept by the holding company and its subsidiary including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as appears from our examination of those books of the Holding Company and the report of the other auditors.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this report are in agreement with relevant books of account maintained by holding company and its subsidiary relating to the preparation of Consolidated Financial Statements.
- d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.





**M/S Vimal Agrawal & Associates
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- e. On the basis of written representations received from the Directors, as on 31st March, 2016 and taken on record by the Board of Directors of the Holding Company and the report of statutory auditors of subsidiary company, we report that none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Holding company and its subsidiary and the operating effectiveness of such controls, refer to our separate report in Annexure A.
- g. With respect to the other matter to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
- The Group does not have any pending litigation which would impact its financial position.
 - The Group did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

Place: Jaipur
Dated: 30th May, 2016



**For Vimal Agrawal & Associates
Chartered Accountants
(FRN: 004187C)**

**(V. K. Agrawal)
Partner
M.No.071627**