

MUKAT PIPES LIMITED

AN ISO 9001-2008 COMPANY

Manufacturers of Large Diameter SAW Pipes

-Longitudinal Welded -Spiral Welded

Correspondence Address :-
Rajpura- Patiala Road,
Rajpura - 140 401 (Punjab)
Phone : +91 1762-225040, 325498
Fax : +91 1762-222390
e-mail : mukat@mukatpipes.com
mukatpipes@gmail.com
Website : www.mukatpipes.com
CIN No. : L27200MH1987PLC044407

REF/MPL/2018/ 130

Date: 30.05.2018

To,

**The Manager,
Dept. of Corporate Services – CRD
BSE Ltd.,
Mumbai.**

Ref : Stock Code – 523832

Sub: Submission of Documents under Regulation 33 for the Quarter and Year ended 31st March, 2018.

Dear Sir,

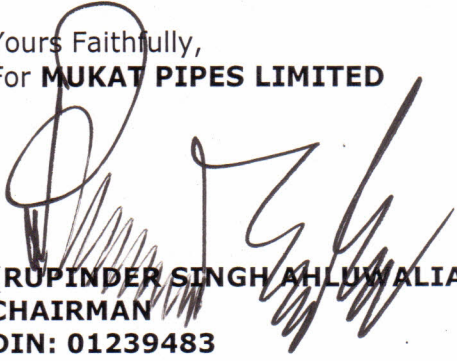
As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), we are enclosing herewith following documents for the quarter and year ended 31st March, 2018 for your reference and records.

1. Audited Financial Results for the Quarter and Year ended 31st March, 2018.
2. Auditor's Report.
3. Statement on Impact of Audit Qualifications.

Please take the same on your records.

Thanking you,

Yours Faithfully,
For **MUKAT PIPES LIMITED**


(**RUPINDER SINGH AHLUWALIA**)
CHAIRMAN
DIN: 01239483

Encl: As above



Regd. Office : _____

39, Parag Apartments, 7th Floor, J.P. Road, Versova, Andheri (West) Mumbai - 400061

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 QUARTER AND YEAR ENDED 31st MARCH, 2018

(Rs.in Lacs)

Particulars	Quarter ended on 31.03.18	Quarter ended on 31.12.17	Quarter ended on 31.03.2017	Year to date figures as on 31.03.2018	Year to date figures as on 31.03.2017	Year Ended 31.03.2018
	Audited	Unaudited	Audited	Audited	Audited	Audited
I Revenue from operations	107.96	127.57	125.34	545.60	527.67	545.60
II Other income	36.64	0.00	4.89	47.44	5.09	47.44
III Total Revenue (I+II)	144.60	127.57	130.23	593.04	532.76	593.04
IV Expenses :	114.16	105.12	116.72	520.99	401.69	520.99
Other expenses	54.25	28.52	31.81	142.27	202.61	142.27
Total expenses	168.41	133.64	148.53	663.26	604.30	663.26
V Profit before exceptional items and tax (III-IV)	(23.81)	(6.07)	(18.30)	(70.22)	(71.54)	(70.22)
VI Exceptional items	0.00	0.00	0.00	0.00	50.35	0.00
VII Profit/(loss) before tax (V-VI)	(23.81)	(6.07)	(18.30)	(70.22)	(21.19)	(70.22)
VIII Tax expense :						
(1) Current tax						
(2) Excess Provision for tax in earlier year written off						
(3) Deferred tax						
IX Profit/(loss)for the period from continuing operation (VII-VIII)	(23.81)	(6.07)	(18.30)	(70.22)	(21.19)	(70.22)
X Profit/(Loss) from discontinued operations.						
XI Tax expense of discontinued operations						
XII Profit/(loss) from discontinued operation (X-XI)						
XIII Profit/(loss) for the period (IX+XII)	(23.81)	(6.07)	(18.30)	(70.22)	(21.19)	(70.22)
XIV Other Comprehensive Income						
A(i) Item that will not be reclassified to profit or loss						
(ii) Income tax relating to item that will not be reclassified to profit or loss						
B(i) Item that will be reclassified to profit or loss						
(ii) Income tax relating to item that will be reclassified to profit or loss						
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising profit (loss) and other Comprehensive Income for the period)	(23.81)	(6.07)	(18.30)	(70.22)	(21.19)	(70.22)
XVI Paid-up equity share capital (Equity share of Rs. 5/- each)	591.50	591.50	591.50	591.50	591.50	591.50
XVII Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(1,224.83)	(1,154.61)	(1,224.83)
XVIII Earnings per equity share:(for continued Operation):						
(1) Basic	(0.20)	(0.05)	(0.15)	(0.59)	(0.18)	(0.59)
(2) Diluted	(0.20)	(0.05)	(0.15)	(0.59)	(0.18)	(0.59)
IXX Earnings per equity share:(for discontinued Operation):						
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XX Earnings per equity share:(for discontinued & continuing operations)						
(1) Basic	(0.20)	(0.05)	(0.15)	(0.59)	(0.18)	(0.59)
(2) Diluted	(0.20)	(0.05)	(0.15)	(0.59)	(0.18)	(0.59)

Notes :

(1) The above audited financial results for the quarter and year ended 31st March, 2018 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended) and were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2018.

(2) The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly the financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

(3) The format for audited quarterly and yearly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

(4) Previous year/quarter figures have been regrouped/rearranged wherever necessary.

(5) The company operates only in one segment i.e. " Longitudinal & Helical Pipes" and is a single geographical segment.

For and on behalf of the Board of Directors

(Rupinder Singh Ahluwalia)

Chairman

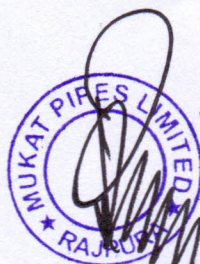
DIN : 01239483

Date : 30.05.2018

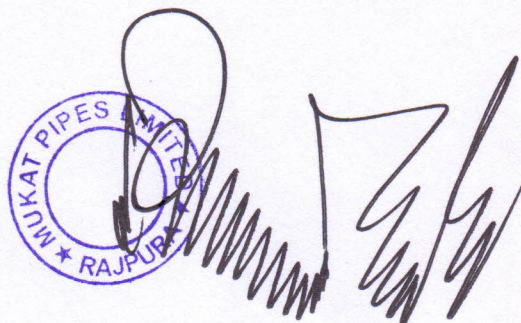
Place : I Rajpura

MUKAT PIPES LIMITED
Statement of Assets and Liabilities

Particulars	As at (31/03/2018)	As at (31/03/2017)
ASSETS		
Non-current assets		
Property, plant and equipment	173.59	164.74
Capital work-in-progress		
Investment property		
Goodwill		
Intangible assets under development		
Biological assets other than bearer plants		
Financial assets		
- Non-Current investments		
- Trade and other receivables	145.35	142.71
- Long-term loans and advances	95.94	109.81
- Others		
Deferred tax assets (Net)		
Other non-current assets		
Sub Total Non-current assets	414.88	417.26
Current assets		
Inventories	160.20	128.57
Financial assets		
- Current investments		
- Trade and other receivables	76.18	93.71
- Cash and cash equivalents	28.05	32.19
- Short term loans and advances	112.03	36.17
Assets for current tax (net)		
Other current assets		
Sub total Current assets	376.46	290.64
Non-current assets classified as held for sale		
TOTAL	791.34	707.90
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	591.50	591.50
Other equity	(1,224.83)	(1,154.61)
- Equity component of other financial instrument		
- Retained earnings		
- Reserves		
- Reserves representing unrealised gains/ losses		
- Other reserves		
Money received against share warrants		
Others		
Share application money pending allotment		
Sub Total Shareholders' Funds	(633.33)	(563.11)
Non-current liabilities		
Financial liabilities		
- Long term borrowings	335.60	325.17
- Trade and other payables	116.08	110.14
- Other financial liabilities	400.00	400.00
Long term provisions		
Deferred tax liabilities (Net)	35.97	35.97
Other non-current liabilities	110.09	106.44
Sub Total Non-current liabilities	997.74	977.72
Current liabilities		
Financial liabilities		
- Short term borrowings		
- Trade and other payables	38.59	38.56
- Other financial liabilities		
Other current liabilities	388.34	254.73
Short-term provisions		
Liabilities for current tax (net)		
SubTotal Current liabilities	426.93	293.29
Liabilities associated with group(s) of assets held for disposal		
TOTAL	791.34	707.90

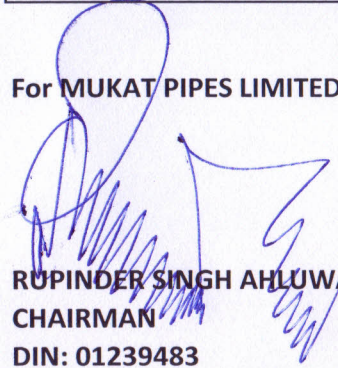


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RECONCILIATION OF STANDALONE NET PROFIT FOR PREVIOUS REPORTED NUMBERS FOR THE QUARTER ENDED 31st MARCH, 2017	
(Rs. in Lacs)	
Particulars	Quarter Ended 31/03/2017
Reconciliation of Profit After Tax as reported earlier :	
Net Profit/ (Loss) for the period (As per AS) :	(18.30)
Benefit/Charge :	
Impact of Deferred Income (Government grant) Amortized to Income	-
Impact of fair Valuation of Financial Instruments	-
Impact of Actuarial Gain/ Loss	-
Impact of Adjustment to Deferred tax	-
Net Profit/ (Loss) for the period (As per Ind AS) :	(18.30)



MUKAT PIPES LIMITED**CIN: L27200MH1987PLC044407****Registered Office : Flat No. 39, Parag Apartments, 7th Floor, J.P. Road, Versova, Andheri (West), Mumbai 400061****Email : mukat@mukatpipes.com Website : www.mukatpipes.com****Reconciliation of Equity between IND-AS and previous GAAP**

Description	Amount (Rs. In Lacs)	
	March 31, 2018	March 31, 2017
Shareholder's Equity as per previous GAAP	(633.33)	(563.11)
Adjustments	-	-
Fair Valuation for assets/liabilities	-	-
Adjustment in relation to retrospective application of Ind AS	-	-
Deferred tax adjustment on above	-	-
Any other Adjustment (please Specify)	-	-
Shareholder's Equity as per Ind AS	(633.33)	(563.11)

In line with Ind AS 101, the above adjustments have been carried out through retained earnings in Reserves and Surplus.**For MUKAT PIPES LIMITED**
RUPINDER SINGH AHLUWALIA
CHAIRMAN
DIN: 01239483

GURPREET KAUR & ASSOCIATES

CHARTERED ACCOUNTANTS



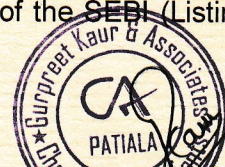
Call : 0175-2354692, 98144-24692
e-mail: cagurpreet@yahoo.co.in
A-52, D.L.F. Colony, Sirhind Road,
Patiala - 147004 (Punjab)

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF M/S MUKAT PIPES LIMITED

We have audited the accompanying Statement of Standalone Financial Results of M/s. Mukat Pipes Limited ("the Company"), for the year ended 31st March 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

1. In our opinion and to the best of our information and according to the explanations given to us, the Statement subject to our observations given hereinbelow:
 - 1) The Company has yet to transfer Rs.12.13 Lacs on account of unpaid dividend to Investor Education and Protection Fund.
 - 2) In the absence of confirmation letter of balances from Debtors, Creditors and Other parties, balances are taken as per books of accounts.
 - 3) The Company has not produced books of accounts and other relevant record in respect of Baramati unit which has since been sold, as such the balances are taken as per audited balance sheet as on 31-03-2008. The impact of transactions entered into by the company at Baramati unit after 31-03-2008 will be considered when the relevant documents are produced.
- (i) is presented in accordance with the of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



GURPREET KAUR & ASSOCIATES

CHARTERED ACCOUNTANTS

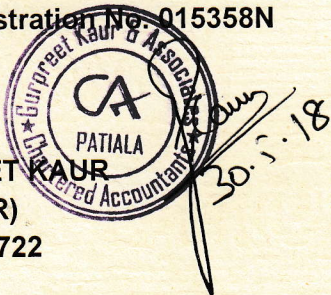


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- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net loss and other financial information of the Company for the year ended 31st March 2018.
2. The Statement includes the results for the Quarter ended 31st March 2018 being the balancing figure between audited figures in respect of full financial year and the published year to date figure up to the third quarter of the current financial year which were subject to limited review by us.

FOR GURPREET KAUR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 015358N

GURPREET KAUR
(PARTNER)
M.No. 095722



Place : RAJPURA
Dated : 30/05/2018

Annexure – I

Statement on Impact of Audit Qualification (for audit report with modified opinion) submitted along-with Annual Audited Financial Results – (Standalone and Consolidated separately)

<u>Statement on Impact of Audit Qualification for the Financial Years ended March 31, 2018</u>				
<u>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</u>				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lacs)	Audited Figures (as audited figures after adjusting for qualifications) (Rs. in Lacs)
	1.	Turnover / Total income	593.04	593.04
	2.	Total Expenditure	663.26	663.26
	3.	Net Profit/(Loss)	(70.22)	(70.22)
	4.	Earnings Per Share	(0.59)	(0.59)
	5.	Total Assets	791.34	779.21
	6.	Total Liabilities	791.34	779.21
	7.	Net Worth	(633.33)	(633.33)
	8.	Any other financial item(s) (as felt appropriate by the management)	--	--
		<p><u>Audit Qualification (each audit qualification separately):</u></p> <p>a. Details of Audit Qualification:</p> <p>1) The Company has yet to transfer Rs.12.13 Lacs on account of unpaid dividend to Investor Education and Protection Fund.</p> <p>2) In the absence of confirmation letter of balances from Debtors, Creditors and Other parties, balances are taken as per books of accounts.</p> <p>3)The Company has not produced books of accounts and other relevant record in respect of Baramati unit which has since been sold, as such the balances are taken as per audited balance sheet as on 31-03-2008. The impact of transactions entered into by the company at Baramati unit after 31-03-2008 will be considered when the relevant documents are produced.</p>		

	<p>b. Type of Audit Qualification: One Time/Repetitive.</p> <p>c. Frequency of qualification: Repetitive.</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p>
	<p>(i) Management's estimation on the impact of audit qualification:</p> <p>1) The Company has yet to transfer Rs.12.13 Lacs on account of unpaid dividend to Investor Education and Protection Fund. The Company has taken up the matter with Banks for remitting the amount.</p> <p>(ii) If management is unable to estimate the impact, reasons for the same:</p> <p>1) In the absence of confirmation letter of balances from Debtors, Creditors and Other parties, balances are taken as per books of accounts. The Company is in the process to sending the balance confirmation letter to Creditors & Debtors.</p> <p>2) The Company has not produced books of accounts and other relevant record in respect of Baramati unit which has since been sold, as such the balances are taken as per audited balance sheet as on 31-03-2008. The impact of transactions entered into by the company at Baramati unit after 31-03-2008 will be considered when the relevant documents are produced.</p> <p>The Company has already sold the Baramati unit under the process of BIFR. Efforts are being made to procure the desired information.</p>

	<p>(iii) Auditors' Comments on (i) or (ii) above:</p> <p>a) If the unpaid dividend is remitted it will result in reduction of total assets and total liabilities by Rs.12.13 Lacs.</p> <p>b) The impact of two other observations cannot be estimated.</p>
III.	Signatories:
	  <p>Mr. Rupinder Singh Ahluwalia DIN : 01239483</p> <p>Chairman and Executive Director</p>
	  <p>Mr. Amrik Singh Grewal DIN : 01239180</p> <p>Audit Committee Chairman</p>
	<p>FOR GURPREET KAUR & ASSOCIATES CHARTERED ACCOUNTANTS Firm Registration No. 015358N</p>   <p>GURPREET KAUR (PARTNER) M.No. 095722</p> <p>Statutory Auditor</p>
	<p>Place: RAJPURA</p>
	<p>Date:30-05-2018</p>