



McNALLY SAYAJI ENGINEERING LIMITED

Registered Office - 4, Mangoe Lane, Kolkata - 700 001, India

Unaudited Financial Results For the Quarter and Half year ended 30th September, 2010

Rupees in Lacs

PARTICULARS	For the Quarter ended 30th September		For the half year ended 30th September		Audited for the year ended 31st March
	2010	2009	2010	2009	2010
1 Net Sales/Income from operations	6,203	6,741	11,411	11,259	30,166
2 Expenditure					
a) (Increase)/decrease in Stock in trade and Work in Progress	(585)	(110)	(651)	(476)	501
b) Consumption of Raw Materials	3,391	4,096	6,163	6,612	16,691
c) Outsourcing expenses for Job Work	549	385	1,072	705	2,215
d) Purchase of traded goods	--	--	--	--	--
e) Employees Cost	960	667	1,722	1,149	2,672
f) Depreciation	223	306	512	435	1,012
g) Other Expenditure	784	624	1,410	1,117	3,371
h) Total	5,321	5,967	10,228	9,541	26,462
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	882	774	1,183	1,717	3,704
4 Other Income	213	90	274	145	954
5 Profit before Interest & Exceptional Items (3+4)	1,095	864	1,457	1,862	4,658
6 Interest	265	228	557	421	1,120
7 Profit after Interest but before Exceptional Items (5-6)	830	636	901	1,441	3,538
8 Exceptional items	--	--	--	--	--
9 Profit (+)/Loss (-) before tax (7+8)	830	636	901	1,441	3,538
10 Tax expenses	149	232	160	347	1,201
11 Net Profit (+) /Loss(-) from ordinary activities after tax (9-10)	681	404	741	1,094	2,337
12 Extraordinary items- (Net of tax Exp Rs. Nil)	--	--	--	--	--
13 Net Profit (+) / Loss(-) for the period (11-12)	681	404	741	1,094	2,337
14 Paid up Equity Share Capital (Face value Rs.10/- per share)	899	736	899	736	899
15 Reserve Excluding Revaluation Reserve as per Balance Sheet of previous year					16,339
16 a) Basic & Diluted EPS before extraordinary items	17.45	8.42	8.23	14.87	31.39
b) Basic & Diluted EPS after extraordinary items	17.45	8.42	8.23	14.87	31.39
17 Public Shareholding					
a) Number of Shares	2,259,575	877,633	2,259,575	877,633	2,259,575
b) Percentage of Shareholding	25.14	11.93	25.14	11.93	25.14
18 Promoters and Promoters 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 shareholding of the company)	--	--	--	--	--
b) Non-Encumbered					
- Number of Shares	6,729,698	6,478,296	6,729,698	6,478,296	6,729,698
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total shareholding of the company)	74.86	88.07	74.86	88.07	74.86



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Statement of Assets and Liabilities

Rupees in Lacs

PARTICULARS	Unaudited for the six months ended 30th September 2010	Audited for the year ended 31st March 2010
Sources of Funds		
Shareholders Fund		
(a) Capital	899	899
(b) Share Warrant	230	81
(c) Share Warrant Application Money	--	156
(d) Reserves & Surplus	17,303	16,562
Loan Funds	12,859	10,448
Deferred Tax Liability (Net)	786	786
Total	32,078	28,932
Application of Funds		
Fixed Assets (Net) including CWIP	15,491	15,289
Investments	2	73
Current Assets, Loans & Advances		
(a) Inventories	9,790	6,180
(b) Sundry Debtors	21,394	14,091
(c) Cash and Bank Balances	1,664	2,297
(d) Other Current Assets	0	7
(e) Loans and Advances	3,457	1,969
Less : Current Liabilities & Provisions		
(a) Liabilities	16,992	10,024
(b) Provisions	2,727	950
Net Current Assets	16,586	13,570
Miscellaneous Expenditure (To the extent not Written-off or adjusted)	--	--
Total	32,078	28,932

Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th November, 2010.
- The operation of the Company is a single segment, hence segment reporting as defined in Accounting Standard 17 is considered not applicable.
- Pursuant to the Scheme of Arrangement for reconstruction between the Company and its Holding Company McNally Bharat Engineering Company Limited (MBECL) and as sanctioned by the Hon'ble High Court at Calcutta and which came into effect on 01/09/2009, all assets and liabilities of the Products Division of the said MBECL have been transferred to and vested to the Company from 01/04/2008. Accordingly the figures for the half year ended 30/9/09 and the year ended 31/03/10 have been appropriately recast to give effect to the said Scheme of Arrangement and incorporate therein the profitability of the merged entities for the period.
- The proceeds from the issue of 16,33,344 Equity Shares of Rs. 10/- each @ Rs.186/- per Share and 5,10,000 Warrants of Rs.186/- each (out of which Rs 46.50/- received till date) convertible into equal number of equity shares of Rs.10/- each fully paid at premium of Rs.176/- and Promoter per shares to Strategic Investors Group Companies on preferential basis has been fully utilised.
- Certain accrued employee cost as per Accounting Standard 15 will be determined at the time of audit of accounts though adequate provision towards the same has been made in the Accounts for the half year ended 30/09/2010.
- Adjustment of Deferred Tax, if any, shall be made at the year end.
- These financial results are subjected to Limited review by Statutory Auditors.
- During the quarter ended 30/09/2010, Nil investor complaint was received. There was no complaint pending both at the beginning and at the end of the quarter which had to be resolved.
- The previous year's figures have been rearranged/regrouped wherever necessary.

By Order of the Board

Place : Kolkata
Dated : 13th November, 2010

Shambhu Prasad
Managing Director