

McNally Bharat second quarter net profit Rs.3.6 crore

Engineering firm McNally Bharat Engineering (MBE) posted a net profit of Rs.3.6 crore for the quarter ended Sep 30, against Rs.3.2 crore registered during the corresponding period last fiscal, it said here Monday.

Its current order book stands at Rs.2,925 crore, the company said in a statement.

'Order book as on Sep 30 stands at a healthy level of Rs.2,925 crore. Further, bids totalling Rs.4,910 crore are at different stages of decision, which includes Rs.859 crore where MBE emerged L1,' the statement said.

'Considering the current order book, company expects to register a combined (including that of subsidiary McNally Sayaji) topline of around Rs.1,800 crore in FY10.'

MBE's area of operation includes bulk material handling, ash handling system and port handling systems.

The company is in different stages of discussion with private power plants and non-ferrous metal producers for their requirement of balance of plant packages and process plants, it said.

'Due to the current slowdown in global economy, some of the private investments in steel and non-ferrous metal is expected to be delayed/deferred. However, we expect pump priming by the government in power sector shall balance the volume of business,' the company statement added.

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