

Ref: K/CS/2014-15/ 4019

February 13, 2015

National Stock Exchange of India Ltd.
"Exchange Plaza" Plot / no. C-1,
G-Block, Bandra Kurla Complex,
Bandra (E)
MUMBAI - 400051

Reg.: Submission of Un-audited Financial Results for the quarter ended December 31, 2014 and limited review report thereupon.

Dear Sir(s),

We are enclosing herewith a copy of Un-audited Financial Results of the Company along with the Limited Review Report by the Statutory Auditor for the Quarter ended 31st December, 2014 for you kind information and record.

Kindly acknowledge.

Thanking You,

Yours Sincerely
For Kalindee Rail Nirman (Engineers) Ltd.



(Hemant Kumar)
Director

KALINDEE RAIL NIRMAN (ENGINEERS) LTD.

(CIN No. L64120DL1984PLC114336)

Corp. Office: Building No. 9A, 2nd Floor, Cyber City, DLF Phase - III, Gurgaon - 122 002, Haryana

Tel: +91-124-467 4800, Fax: +91-124-467 4887-88

Regd. Office: F-5, Gautam Nagar, Gulmohar Park Road, New Delhi-110049 (INDIA)

Limited Review Report for the quarter ended 31st December, 2014

**Review Report to
To the Board of Directors
Kalindee Rail Nirman (Engineers) Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Kalindee Rail Nirman (Engineers) Limited (the "Company") for the quarter and nine months ended December 31, 2014 (the "Statement") being submitted by the company pursuant to the requirements of clause 41 of the Listing Agreement with Stock Exchanges except for the disclosures in Part II- Select Information referred to in Para 5 below. The statement of quarterly and nine months financial results has been prepared from interim financial statements which are the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. **Emphasis of matter**

Without qualifying our report we invite attention to the following:

The Company is under the process of obtaining confirmations of balances of trade receivable, loans & advances and other receivable. Consequent adjustments, if any, arising out of such confirmations will be made in the period they are finally settled.

For the period nine months ended 31st December 2014 the company continues to calculate depreciation on fixed assets as per rates prescribed by the old Companies Act 1956 instead of the deprecation rates derived on the basis of useful lives which are prescribed under the Companies Act 2013 applicable from 1st April 2014. The Management has initiated action to determine estimated useful life of each fixed asset as per the Companies Act 2013 and the impact would be given effect to as on 31st March 2015. Presently the Company is unable to determine the quantum of impact on the profitability and opening reserves of the company due to such change in computing depreciation at this stage both on the quarterly and nine months results ended 31st December 2014.



4. Based on our review conducted as above and read with para 3 above, nothing has come to our attention, except note no -3 of foot notes to the financial results wherein no provision for income tax and deferred tax has been considered, the same would be accounted for at the end of the financial year, that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard AS – 25 'Interim Financial Reporting' [specified under the Companies Act, 1956 which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/ encumbered and non- encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II- Select Information for the quarter and nine months period ended December 31, 2014 of the statement, from the details furnished by the Registrars.

For S. S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No. 000756N



Sunil Wahal
Sunil Wahal
Partner
Membership No. 087294

Place: New Delhi
Date : February 13, 2015



**KALINDEE RAIL NIRMAN (ENGINEERS) LIMITED**

CIN: L64120DL1984PLC114336

Regd. Office:-F-5, Gautam Nagar, Gulmohar Park Road, Delhi-110049

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2014**

(Rs. in Lakhs)

S.N.	Particulars	Quarter Ended			Nine Months Ended		Previous year ended
		Dec-14	Sep-14	Dec-13	Dec-14	Dec-13	Mar-14
PART - I		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME FROM OPERATION						
	(a) Net Sales / Income from Operations	7,930.75	6,367.38	7,231.28	19,093.49	15,389.96	25,398.52
	(b) Other Operating Income	161.94	172.25	-	334.19	58.96	166.67
	TOTAL INCOME FROM OPERATIONS (NET)	8,092.69	6,539.63	7,231.28	19,427.68	15,448.92	25,565.19
2	EXPENSES						
	A) Cost of materials consumed (incl. services)	4,902.70	2,696.19	2,972.93	9,745.31	6,915.58	9,428.10
	B) Purchase of traded goods	-	-	-	-	-	-
	C) (Increase) / Decrease in stock in trade and work in progress	(449.32)	410.76	563.92	(9.97)	952.40	3,891.12
	D) Employees benefit expense	518.30	377.57	546.60	1,235.27	1,181.89	1,229.45
	E) Depreciation and amortisation expense	55.76	55.18	22.99	156.48	81.22	150.73
	F) Other expenditure	2,575.61	2,297.75	3,163.64	6,861.23	7,272.50	10,617.64
	TOTAL EXPENSES	7,603.04	5,837.46	7,270.08	17,988.32	16,403.58	25,317.03
3	Profit / (Loss) from Operations before Other Income & Finance cost (1-2)	489.65	702.17	(38.80)	1,439.36	(954.66)	248.16
4	OTHER INCOME	76.46	195.81	108.65	321.71	187.24	452.08
5	Profit / (Loss) from Ordinary Activities before Finance cost (3+4)	566.11	897.98	69.85	1,761.07	(767.42)	700.24
6	FINANCE COST	543.16	664.12	576.20	1,657.57	1,207.90	1,820.25
7	Profit / (Loss) from Ordinary Activities before tax (5-6)	22.95	233.87	(506.35)	103.50	(1,975.32)	(1,120.01)
8	TAX EXPENSE						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	(409.45)
	c) Previous year tax	-	-	-	-	-	-
9	Net Profit / (Loss) from Ordinary Activities after tax (7-8)	22.95	233.87	(506.35)	103.50	(1,975.32)	(710.56)
10	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
11	Net Profit / (Loss) for the period (9-10)	22.95	233.87	(506.35)	103.50	(1,975.32)	(710.56)
12	Paid-up equity share capital (Face Value Rs. 10 per share)	1,650.76	1,650.76	1,650.76	1,650.76	1,650.76	1,650.76
13	Reserve (Excluding Revaluation Reserves as per balance sheet of previous accounting year)						15,573.18
14	EARNING PER SHARE (EPS) (Rs. 10/- each) (not annualized)						
	a) Basic	0.14	1.42	(3.07)	0.63	(11.97)	(4.77)
	b) Diluted	0.14	1.42	(3.07)	0.63	(11.97)	(4.77)
PART - II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of Shares	8,392,719	8,392,719	8,397,419	8,392,719	8,397,419	8,392,719
	- Percentage of shareholding	50.84%	50.84%	50.87%	50.84%	50.87%	50.84%
2	Promoters and Promoter Group Shareholding	8,114,878	8,114,878	8,110,178	8,114,878	8,110,178	8,114,878
	a) Pledged / Encumbered						
	- Number of Shares*		796,355	796,355		796,355	796,355
	- Percentage of Shares (as % of the total Shareholding of promoter and promoter group)	0.00%	9.81%	9.82%	0.00%	9.82%	9.81%
	- Percentage of Shares (as % of the total Share capital of the	0.00%	4.82%	4.82%	0.00%	4.82%	4.82%
	a) Non-Encumbered						
	- Number of Shares	8,114,878	7,318,523	7,313,823	8,114,878	7,313,823	7,318,523
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00%	90.19%	90.18%	100.00%	90.18%	90.19%
	- Percentage of shares (as a% of the total share capital of the	49.16%	44.33%	44.31%	49.16%	44.31%	44.33%
	Particulars	3 months ended Dec-14					
B	INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter				0		
	Received during the quarter				2		
	Disposed during the quarter				2		
	Remaining unresolved at the end of the year				0		

Notes:-

- (1) This statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 13-Feb-2015.
- (2) The above results have been reviewed by the Statutory Auditors as required under clause 41 of the listing agreement.
- (3) For the period nine months ended 31st December 2014, the company continues to calculate depreciation on fixed assets as per rates prescribed by the old Companies Act 1956 instead of the depreciation rates derived on useful lives which are prescribed under the Companies Act 2013 applicable from 1st April 2014. The company has initiated action to determine estimated useful life of each fixed asset as per the Companies Act 2013 and the impact would be given effect to as on 31st March 2015. In view of this, the provision for Deferred Tax shall also be made as on 31st March 2015.
- (4) Previous year's figures have been re-grouped / re-arranged wherever necessary.

For and on behalf of the Board

Sandeep Fuller
Sandeep Fuller
 Managing Director

Place : Gurgaon
 Date : 13.02.2015