

Amit Goyal & Co.

CHARTERED ACCOUNTANTS

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Date: 08-11-2013

**REVIEW REPORT TO THE BOARD OF DIRECTORS OF KALINDEE RAIL NIRMAN
(ENGINEERS) LIMITED**

We have reviewed the accompanying statement of Unaudited Financial Results of Kalindee Rail Nirman (Engineers) Limited for the period ended September 30, 2013. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable accounting standards¹ and other recognised 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.

For Amit Goyal & Co.**Chartered Accountants**

Abhishek Sharma
(ABHISHEK SHARMA)

Partner

M.No. 077854

Place: Gurgaon

Date: November, 08th 2013

KALINDEE RAIL NIRMAL (ENGINEERS) LIMITED
 Regd. Office:- F-5, Gautam Nagar, Gulmohar Park Road, Delhi-110049
 Corp. Office:- 2nd Floor, Building No. 9A, Cyber City,
 DLF Phase - III, Gurgaon - 122 002 (Haryana), INDIA

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30/09/2013

S No.	Particulars	Quarter Ended				Year to Date Figures For Current Period Ended 30/09/2013	Year to Date Figures For Previous Year Ended 30/09/2012	(Rs. In Lak) Year Ended Previous Year Ended 31/03/2012
		3 Month Ended 30/09/2013	Preceding 3 Month Ended 30/06/2013	Corresponding 3 Month Ended 30/09/2012 In Previous Year	Unaudited/Audited			
1	(a) Net Sales / Income from Operations	Unaudited/Audited	Unaudited/Audited	Unaudited/Audited				
2	(b) Other Operating Income	4,020.81	4,137.87	6,534.80	8,158.68	11,705.00	25,722	
	EXPENDITURE	58.96	-	-	58.96	-	-	
	A) Increase in stock in trade and work in progress	(0.52)	389.00	(737.78)	388.48	(262.78)	(2,295)	
	B) Consumption of raw materials							
	C) Purchase of traded goods							
	D) Employees Cost	1,849.66	2,092.99	2,859.29	3,942.65	4,918.65	12,610	
	E) Depreciation	389.01	246.28	312.10	635.29	596.09	1,165	
	F) Other expenditure	23.23	35.00	33.00	58.23	65.00	156	
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,818.63	2,290.23	3,178.29	4,108.86	4,954.57	11,819	
4	Other Income	4,080.01	5,053.50	5,644.90	9,133.51	10,271.44	23,456	
5	Profit before Interest and Exceptional Items (3+4)	(0.24)	(915.63)	889.90	(915.87)	1,433.56	2,266	
6	Interest	8.59	70.00	50.25	78.59	105.25	346	
7	Profit after Interest but before Exceptional Items (5-6)	8.35	(845.63)	940.15	(837.28)	1,538.81	2,613	
8	Exceptional Items	320.67	311.03	317.24	631.70	611.14	1,391	
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(312.32)	(1,156.66)	622.91	(1,468.98)	927.67	1,221.8	
10	Tax expense							
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(312.32)	(1,156.66)	206.92	(1,468.98)	927.67	1,221.8	
12	Extraordinary Item (net of tax expense)							
13	Net Profit (+) / Loss (-) for the period (11-12)	(312.32)	(1,156.66)	415.99	(1,468.98)	617.16	809.4	
14	Paid-up equity share capital (Face Value per share: Rs. 10)	(312.32)	(1,156.66)	415.99	(1,468.98)	617.16	809.4	
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1,650.76	1,239.72	1,239.72	1,650.76	1,239.72	1,239.7	
16	EARNING 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 audited)	Basic : 0.00 Diluted : 0.00	Basic : 0.00 Diluted : 0.00	Basic : 3.35 Diluted : 3.35	Basic : 0.00 Diluted : 0.00	Basic : 4.97 Diluted : 4.97	Basic : 6.53 Diluted : 6.53	

	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)	Basic : 0.00 Diluted : 0.00		Basic : 3.35 Diluted : 3.35		Basic : 0.00 Diluted : 0.00		Basic : 4.97 Diluted : 4.97		Basic : 6.53 Diluted : 6.53	
		- No. of Shares	- Percentage of shareholding	- No. of Shares	- Percentage of shareholding	- No. of Shares	- Percentage of shareholding	- No. of Shares	- Percentage of shareholding	- No. of Shares	- Percentage of shareholding
17	Public Shareholding										
	- No. of Shares	14,554,437	88.17%	10,448,537	84.35%	14,554,437	88.17%	10,456,495	84.35%	10,459,137	84.37%
18	Promoters and promoter group										
	- No. of Shares	1,953,160	13.13%	1,940,702	18.81%	1,953,160	13.13%	1,940,702	18.81%	1,938,060	18.72%
	- Percentage of Shares (as a% of the total Shareholding of promoter and promoter group)	796,355	40.77%	796,355	40.87%	796,355	40.77%	796,355	40.77%	796,355	41.09%
	- Percentage of Shares (as a% of the total Share capital of the company)	4.82%		6.42%		4.82%		6.42%		6.42%	
	b) Non-encumbered										
	- Number of Shares	1,156,805	59.23%	1,152,305	59.13%	1,156,805	59.23%	1,156,805	59.23%	1,156,805	59.23%
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	59.23%		59.13%		59.23%		59.23%		59.23%	
	- Percentage of shares (as a% of the total share capital of the company)	7.01%		9.29%		7.01%		15.65%		9.21%	

Notes:

- (1) Above results have been taken on record by the Board of Directors at their meeting held on November 12, 2013 at Gurgaon, Haryana.
- (2) Previous year's figures have been re-grouped / re-arranged wherever necessary
- (3) Information on investor complaints for the quarter- (nos): opening balance:1, new:0, disposal:1, closing balance:0

Place : Gurgaon

Date : November 12, 2013

for and on behalf of the Board

R.D. Sharma
Chairman Cum Managing Director

