



Ref: KRNEL/CS/2016-17/

22nd October, 2016

*The Corporate Relation Department
Bombay Stock Exchange Limited,
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001*

*The Listing Department
National Stock Exchange of India Limited,
5th Floor, Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051*

Sub: Outcome of Board Meeting.

Dear Sir(s),

We would like to inform you that the Board in its Meeting held on 22nd October, 2016 has approved the Un-audited Financial Results for the quarter and half year ended 30th September, 2016.

Further in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we also enclose the followings :

- (i) Un-audited Financial Results (standalone) for the quarter ended 30th September, 2016
- (ii) Limited review report of Statutory Auditors thereupon

The meeting commenced at 12:45 p.m. and concluded at 3:10 p.m.

This is for your information and record.

Thanking you.

Yours faithfully,

For Kalindee Rail Nirman (Engineers) Ltd.

Sandeep Fuller
(Managing Director)

KALINDEE RAIL NIRMAN (ENGINEERS) LTD.

Encl : as above

(CIN No. L64120DL1984PLC114336)

Corp. Office: Birla Mills Complex, G. T. Road, Near Clock Tower, Delhi - 110007


KALINDEE RAIL NIRMAN (ENGINEERS) LIMITED

CIN: L64120DL1984PLC114336

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

Tel.: 91 - 11 - 30017900 Fax: 91 - 11 - 30017901

Email: info@kalindee.net, Website: www.kalindee.net


UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

(Rupees in Lakhs)

S.N.	Particulars	Quarter ended			Year to date	
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations					
	(a) Net Sales / Income from Operations	12,814.23	6,724.30	8,267.68	19,538.53	15,630.10
	(b) Other Operating Income	21.55	42.90	8.05	64.45	16.77
	Total income from Operations	12,835.78	6,767.20	8,275.72	19,602.98	15,646.87
2	Expenses					
	a) Cost of materials consumed (incl. services)	11,673.01	5,911.96	6,105.70	17,584.97	12,313.88
	b) Purchase of traded goods	-	-	-	-	-
	c) (Increase) / Decrease in stock in trade and work in progress	(861.23)	(461.22)	1,148.72	(1,322.45)	817.03
	d) Employees benefit expense	618.41	599.91	597.07	1,218.32	1,119.98
	e) Depreciation and amortisation expense	61.18	55.10	53.38	116.28	102.78
	f) Other expenditure	443.91	363.93	359.64	807.84	704.61
	Total Expenses	11,935.28	6,469.68	8,264.50	18,404.96	15,058.27
3	Profit from Operations before Other Income and Finance Costs (1-2)	900.50	297.52	11.22	1,198.02	588.60
4	Other Income	103.54	48.31	34.63	151.85	138.82
5	Profit from ordinary activities before Finance Costs (3+4)	1,004.04	345.83	45.85	1,349.87	727.42
6	Finance Cost	889.18	905.48	857.14	1,794.66	1,619.38
7	Profit / (Loss) from ordinary activities before exceptional items (5-6)	114.86	(559.65)	(811.28)	(444.79)	(891.96)
8	Exceptional item	-	-	-	-	(77.21)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	114.86	(559.65)	(811.28)	(444.79)	(969.17)
10	Tax Expense	0.20	(0.20)	2.40	-	-
11	Net Profit / (Loss) for the period (9-10)	114.66	(559.45)	(813.69)	(444.79)	(969.17)
12	Other Comprehensive Income (net of tax)	(13.49)	19.02	69.98	5.53	52.44
13	Total Comprehensive Profit / (Loss) after tax (11+12)	101.17	(540.43)	(743.71)	(439.26)	(916.73)
14	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
15	EARNING PER SHARE (EPS) (Rs. 10/- each) (not annualized)					
	a) Basic	0.69	(3.39)	(4.93)	(2.69)	(5.87)
	b) Diluted	0.69	(3.39)	(4.93)	(2.69)	(5.87)

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 22nd October 2016.
- The above results for the current quarter and half year ended 30th September, 2016 have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements)
- The financial results for the quarter and six months period ended 30th Sept 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, result for the quarter and six months period ended 30th September 2015 have been restated to Comply with Ind-AS to make them comparable.
- Considering the nature of the industry, the results of any quarter may not be a true and/or proportionate reflection of the annual performance of the Company, the Provision for income tax and deferred tax, if any, will be made at the end of the financial year.
- The Company has adopted "Indian Accounting Standard" (IndAS) from 1st April 2016 and accordingly these financial results have been in accordance with the recognition and measurement principles laid down in the IndAS 34 Interim Financial Reporting prescribed under Sec 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the periods presented have been prepared in accordance with the recognition and measurement principles of IndAS 34.
- Reconciliation of Net Profit as previously reported on account of transition from the quarters/year are presented as under :

Sr. No.	Particulars	Quarter ended 30.09.15	Half year ended 30.09.15
	Net Loss for the period under Previous Indian GAAP	(806.92)	(983.45)
(a)	On Account of Remeasurement of the net defined benefit Plans recorded in Other Comprehensive Income (OCI)	2.85	14.28
(b)	On Account of Exchange differences in translating the financial statements of a foreign operation	(7.21)	-
(c)	On Account of deferred tax asset creation	(2.40)	-
	Net Loss for the period under Ind AS	(813.69)	(969.17)

- The hearing at Hon'ble High Court at Delhi in respect of the merger of the Company into Texmaco Rail & Engineering Ltd has been concluded on 6th October 2016. The order of Hon'ble High Court is awaited.
- The company operates in a single operating segment of Railway Construction work.
- There is a possibility that these quarterly financial results alongwith the provisional financial statements as of and for the year ended 31st March 2016 may require adjustment before constituting the final IndAS financial statements as of and for the year ending 31st March 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain IndAS as permitted under Ind AS 101.
- Previous period figures have been re-grouped / re-arranged wherever necessary.

For and on behalf of the Board

Sandeep Jolly
Managing Director

Place : New Delhi
Date : 22.10.2016



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(Rupees in Lakhs)

Statement of Assets & Liabilities		
S.N.	Particulars	As at 30/09/2016 (Unaudited)
(A)	ASSETS	
	Non - current assets	
	Property, plant and equipment	1,537.95
	Capital work - in - progress	96.85
	Other intangible assets	143.11
	Financial assets:	
	Trade receivables	10.04
	Loans	630.95
	Other financial assets	70.76
	Deferred tax assets (net)	641.68
	Other non - current assets	2,008.79
	Total - Non Current Assets	5,140.13
	Current assets	
	Inventories	2,856.32
	Financial assets:	
	Trade receivables	29,556.52
	Cash and cash equivalents	367.85
	Bank balances other than above	3,154.73
	Loans	66.23
	Other financial assets	10,457.50
	Other current assets	3,238.99
	Total - Current Assets	49,698.14
	Total Assets	54,838.27
(B)	EQUITY AND LIABILITIES	
	EQUITY	
	Equity share capital	1,650.76
	Other equity	8,769.08
	Total - Equity	10,419.84
	LIABILITIES	
	Non - current liabilities	
	Financial liabilities:	
	Borrowings	48.28
	Provisions	190.90
	Total - Non Current Liabilities	239.18
	Current liabilities	
	Financial liabilities:	
	Borrowings	25,437.77
	Trade payables	7,892.72
	Other financial liabilities	1,903.64
	Other current liabilities	8,871.82
	Provisions	73.30
	Total - Current Liabilities	44,179.25
	Total - Equity & Liabilities	54,838.27

Limited Review Report for the Quarter Ended 30th September 2016

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 ended 30th September, 2016 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended September 30, 2015 including the reconciliation of net loss for the corresponding quarter and six months under Ind AS with net loss for the quarter and six months reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.
2. This statement is 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 statements based on our review.
3. We conducted our review of the statement 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted, nothing has come to our attention, read with note no. 3 of foot notes to the statement wherein no provision for income tax and deferred tax has been considered, the same would be accounted at the end of the financial year, that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For S.S. KOTHARI MEHTA & CO.
Chartered Accountants
FRN-000756N



[Handwritten signature]

Place: New Delhi
Date: October 22, 2016

SUNIL WAHAL
Partner
Membership No.087294