



LIMITED REVIEW REPORT

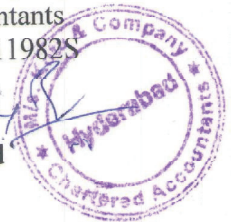
We have reviewed the accompanying statement of standalone unaudited financial results of Madhucon Projects Limited ("the Company") for the quarter and half year ended 30th September, 2015 being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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) 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.

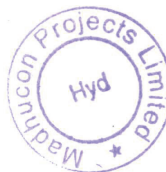
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting", specified under 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.

Place: Hyderabad
Date: 14.11.2015

For Kota & Company
Chartered Accountants
ICAI Regn.No.0119825
K.S.R.K. Prasad
K.S.R.K. Prasad
Partner
M. No. 022964



MADHUCON PROEJCTS LIMITED							
CIN-L74210TG1990PLC011114							
Regd. Office:1-7-70, Jublipura, Khammam - 507 003, Telangana							
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED SEPTEMBER 30, 2015							
S.No.	Particulars	3 Months Ended			6 Months Ended		Rs. In Lakhs
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	12 Months Ended
		Standalone (Un Audited)	Standalone (Un Audited)	Standalone (Un Audited)	Standalone (Un Audited)	Standalone (Un Audited)	Standalone (Audited)
	PART-I						
1	Income from Operations:						
	(a) Net Sales/ Income from Operations	13,629.38	19,890.27	24,713.47	33,519.65	39,325.08	111,225.19
	(b) Other Operating income	365.75	559.72	777.62	925.47	1,216.65	2,514.19
	Total Income from Operations (Net)	13,995.13	20,449.99	25,491.09	34,445.12	40,541.73	113,739.38
2	Expenses:						
	(a) Materials & Work Expenses	8,788.83	15,080.08	19,488.67	23,868.91	29,289.24	77,279.66
	(b) Changes in Inventory of Finished goods, Work in Progress and stock in trade	(626.04)	(426.02)	(222.93)	(1,052.06)	169.71	4,246.97
	(c) Employee benefits expenses	781.03	887.51	954.83	1,668.53	1,910.73	3,955.23
	(d) Depreciation and amortisation expenses	913.55	926.29	862.93	1,839.84	1,980.91	3,777.85
	(e) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	786.61	321.94	1,048.56	1,108.56	1,694.93	8,208.64
	Total Expenses	10,643.97	16,789.81	22,132.06	27,433.78	35,045.52	97,468.35
3	Profit (Loss) from operations before other income finance costs and exceptional items (1-2)	3,351.16	3,660.19	3,359.03	7,011.35	5,496.21	16,271.03
4	Other income	179.70	139.23	246.05	318.93	2,023.86	2,756.69
5	Profit (Loss) from ordinary activities before finance costs and exceptional items(3+4)	3,530.86	3,799.41	3,605.09	7,330.27	7,520.08	19,027.72
6	Financial Costs	2,985.46	2,712.91	2,515.45	5,698.37	5,490.35	12,785.18
7	Profit (Loss) from ordinary activities after finance costs but before exceptional items(5-6)	545.40	1,086.51	1,089.64	1,631.91	2,029.73	6,242.54
8	Exceptional Item / Prior Period Items	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities Before Tax (7-8)	545.40	1,086.51	1,089.64	1,631.91	2,029.73	6,242.54
10	Tax Expense						
	a) Current Tax	114.32	227.74	134.04	342.06	425.44	1,308.50
	b) Deferred Tax	-	-	-	-	-	-
11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	431.08	858.77	955.59	1,289.85	1,604.29	4,934.04
12	Extra-ordinary Items						
13	Net Profit(+)/ Loss (-) for the period (11-12)	431.08	858.77	955.59	1,289.85	1,604.29	4,934.04
14	Share of profit/ (Loss) of Associates*	-	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-	-
16	Net Profit/(Loss) after tax Minority interest and share of profit/(Loss) of associates (13+14+15)*	431.08	858.77	955.59	1,289.85	1,604.29	4,934.04
17	Paid up equity share capital	737.95	737.95	737.95	737.95	737.95	737.95
	(Face Value of the share shall be indicated)	1.00	1.00	1.00	1.00	1.00	1.00
18	Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year	75,021.26	74,590.18	70,577.41	75,021.26	70,577.41	73,731.41
19	(i) Earning per share (before extra-ordinary items) of Re.1/- each (not annualised)	-	-				-
	(a) Basic	0.58	1.16	1.29	1.75	2.17	6.69
	(b) Diluted	0.58	1.16	1.29	1.75	2.17	6.69
	(ii) Earning per share (after extra-ordinary items) of Re.1/- each (not annualised)	-	-	-	-	-	-
	(a)Basic	0.58	1.16	1.29	1.75	2.17	6.69
	(b)Diluted	0.58	1.16	1.29	1.75	2.17	6.69
	*Applicable in case of Consolidation						



For Madhucon Projects Ltd

Managing Director

PART - I I

S.No.	Particulars	3 Months Ended			Year ended
		30/09/2015	30/06/2015	30/09/2014	31/03/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	-Number of shares	30,359,402	30,359,402	30,349,402	30,349,402
	-Percentage of shareholding	41.14%	41.13%	41.13%	41.13%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares				
	-Percentage of shares(as a % of the total shareholding of promoter and promoter group)				
	b) Non-encumbered				
	- Number of Shares	43,435,538	43,435,538	43,445,538	43,445,538
	- Percentage of shares (as a % of total shareholding of promoters and promoter group)	100%	100%	100%	100%
	- Percentage of shares(as a % of the total share capital of the company)	58.86%	58.87%	58.87%	58.87%
	Particulars	3 Months Ended 30.09.2015			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	0			
	Received during the quarter	17			
	Disposed of during the quarter	17			
	Remaining unresolved at the end of the quarter	0			

Notes:

1. The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14.11.2015 and Limited Review of the same has been carried out by the Statutory Auditors.

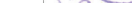
2. The Company is primarily engaged in the business of Construction. As such there is no other separate reportable segments as per the Accounting Standards - 17 issued by the Institute of Chartered Accountants of India.

3. The figures of the previous period have been re-arranged/regrouped wherever necessary.

4. The above Unaudited Financial Statements are prepared on Standalone basis.

			For and on behalf of the Board of Directors of
			 Madhucon Projects Limited

Place: Hyderabad	Hyd	M. Seethaiah
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Date: 14.11.2015		Managing Director
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N. Seethaiah

Managing Director	
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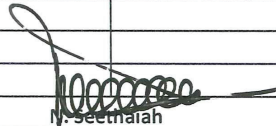
Madhucon Projects Limited

ISO 9001- 2008

Regd. Office: 1-7-70, Jublipura, Khammam - 507 003 (Telangana)

Un-audited Standalone Statement Of Assets And Liabilities As At 30.09.2015

	Rs. in lakhs
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Particulars		As At Current Half-year Ended 30.09.2015	As At Previous Year Ended 31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital		740.32	740.32
(b) Reserves and Surplus		75,021.26	73,731.41
Shareholder's Funds		75,761.58	74,471.73
(2) Non-Current Liabilities			
(a) Long Term Borrowings		4,213.25	4,904.82
(b) Other Long Term Liabilities		96,427.60	96,975.55
Non-Current Liabilities		100,640.85	101,880.37
(3) Current Liabilities			
(a) Short Term Borrowings		43,139.99	45,415.00
(b) Trade Payables		47,427.01	19,516.80
(c) Other Current Liabilities		46,244.94	78,551.82
(d) Short Term Provisions		7,973.84	18,347.59
Current Liabilities		144,785.78	161,831.20
Total - Equity and Liabilities		321,188.21	338,183.31
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets		6,492.46	8,358.76
(b) Non-Current Investments		155,686.40	155,686.40
(c) Long term Loans and Advances		73,938.25	33,588.03
(d) Other Non-Current Assets		35,284.47	36,381.85
Non-Current Assets		271,401.58	234,015.04
(2) Current Assets			
(a) Inventories		1,963.15	911.09
(b) Trade Receivables		16,349.08	40,311.25
(c) Cash and Bank Balances		1,773.82	1,481.74
(d) Short Term Loans and Advances		16,671.67	47,846.17
(e) Other Current Assets		13,028.91	13,618.02
Current Assets		49,786.63	104,168.27
Total - Assets		321,188.21	338,183.31
		For and on behalf of the Board of Directors of	
		Madhucon Projects Limited	
Place : Hyderabad		 N. Seethaiah	
Date : 14.11.2015		Managing Director	