

Ref: MPL/HYD/CS/2016/
Date: 14.11.2016

To

National Stock Exchange of India Limited,
5th Floor, Exchange Plaza,
Bandra (East),
Mumbai- 400 051

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Outcome of Board Meeting held on 14th November, 2016.

The Unaudited Financial Results for the Second Quarter Ended 30th September, 2016 with Limited Review, have been approved and taken on record by the Board of Directors at its meeting held on 14th November, 2016.

The Meeting of the Board of Directors of the Company commenced on 4.00 PM and Ended at 6.30 PM.

Please find herein the Unaudited financial Results for the Second Quarter 30th September, 2016 duly signed by the Managing Director of the Company & Certified by the Statutory auditors M/S Kota & Co. together with their Limited Review Report with a request to take on record.

Thanking You,

For Madhucon Projects Limited


Asfia Moin
Company Secretary



Encl: 1. Un-audited Financial Results as stated above.
2. Limited Review Report

MADHUCON PROJECTS LIMITED

CIN-L74210TG1990PLC011114

Regd. Office: 1-7-70, Jublipura, Khammam - 507003, Telangana

STATEMENT OF STANDALONE UN AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED SEPTEMBER 30, 2016

Rs. In Lakhs

Sl. No.	Particulars	3 Months Ended			6 Months Ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)
	PART-I					
1	Income from Operations:					
	(a) Net Sales/ Income from Operations	12,930.29	17,488.92	13,629.38	30,419.21	33,519.65
	(b) Other Operating income	852.37	467.46	365.75	1,319.82	925.47
	Total Income from Operations (Net)	13,782.66	17,956.38	13,995.13	31,739.04	34,445.12
2	Expenses:					
	(a) Cost of Materials Consumed	8,950.36	11,596.27	8,788.83	20,546.63	23,868.91
	(b) Purchase of Stock-in-trade	-	-	-	-	-
	(c) Changes in Inventory of Finished goods, Work in Progress and stock-in-trade	(274.63)	(486.52)	(626.04)	(761.16)	(1,052.06)
	(d) Employee benefits expense	1,101.38	1,007.85	787.33	2,109.23	1,682.83
	(e) Depreciation and amortisation expense	631.35	679.26	913.55	1,310.60	1,839.84
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	330.19	2,383.49	786.61	2,713.68	1,108.56
	Total Expenses	10,738.63	15,180.35	10,650.27	25,918.98	27,448.08
3	Profit/(Loss) from operations before other Income, finance costs and exceptional items (1-2)	3,044.03	2,776.03	3,344.86	5,820.06	6,997.04
4	Other income	605.87	388.66	179.70	994.52	318.93
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,649.90	3,164.68	3,524.56	6,814.58	7,315.97
6	Financial Costs	2,460.87	2,358.29	3,080.29	4,819.16	5,778.82
7	Profit (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,189.03	806.39	444.27	1,995.42	1,537.15
8	Exceptional Items	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	1,189.03	806.39	444.27	1,995.42	1,537.15
10	Tax Expense					
	a) Current Tax	261.81	164.04	114.32	425.85	342.06
	b) Deferred Tax	-	-	-	-	-
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	927.21	642.35	329.95	1,569.56	1,195.10
12	Extra-ordinary Items	-	-	-	-	-
13	Net Profit(+)/ Loss (-) for the period (11-12)	927.21	642.35	329.95	1,569.56	1,195.10
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)*	927.21	642.35	329.95	1,569.56	1,195.10
17	Paid up equity share capital	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
18	Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year	-	-	-	76,265.39	73,731.41
19	(i) Earning per share (before extraordinary items) of Rs.1/- each (not annualised)					
	(a) Basic	1.26	0.87	0.45	2.13	1.62
	(b) Diluted	1.26	0.87	0.45	2.13	1.62
	(ii) Earning per share (after extraordinary items) of Rs.1/- each (not annualised)					
	(a) Basic	1.26	0.87	0.45	2.13	1.62
	(b) Diluted	1.26	0.87	0.45	2.13	1.62
	*Applicable in case of Consolidation					



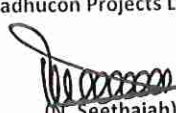
Notes:

- 1 The above is an extract of the detailed format of half yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the half yearly Financial Results are available on the websites of the Stock Exchange(s) and the listed entity www.bseindia.com, www.nseindia.com and on the Company's website www.madhucon.com.
 - 2 (a) The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015 are applicable to the Company for periods commencing on or after April 01, 2016. The results for the Half year ended September 30, 2016 and Quarter ended June 30, 2016 are as per the notified Ind AS.
 - (b) Pursuant to the SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016, the published figures for the Quarter and Half year ended September 30, 2015 have been recast to Ind AS to the extent applicable to the Company and have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015. These results have not been subjected to limited review/audit. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company affairs.
 - (c) **The reconciliation between the Financial Results previously reported and the Financial Results after adoption of Indian Accounting Standards ("Ind AS") effective from April 1, 2016 is as under:**
- | Particulars | 3 months
Ended
(30/09/2015) | 6 months
Ended
(30/09/2015) |
|--|-----------------------------------|-----------------------------------|
| Net profit for the period under previous Indian GAAP | 431.08 | 1,289.85 |
| Increase in borrowing cost pursuant to application of effective interest rate method | (94.83) | (80.45) |
| Re-classification of employee defined benefit obligation | (6.30) | (14.30) |
| Net profit for the period under Ind AS | 329.95 | 1,195.10 |
- (d) Reporting of Ind AS compliant financial results for the quarter and year ended March 31, 2016, not being mandatory, are in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and are as reported earlier.
 - 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on November 14, 2016. The Statutory Auditors have carried out a limited review of results for the Quarter ended September 30, 2016.
 - 4 The company's operations primarily consists of Construction/Project activities and there are no other reportable segments under Ind AS 108 "Operating Segments".
 - 5 There is possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statement as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA/ICAI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ins AS 101.
 - 6 Figures have been regrouped to facilitate comparison wherever necessary.

**By Order of the Board
for Madhucon Projects Limited**

**Place:Hyderabad
Date:14.11.2016**


M. Seethaiah
Managing Director

Madhucon Projects Limited			
Regd. Office: 1-7-70, Jublipura, Khammam - 507 003 (Telangana)			
Un-audited Standalone Statement Of Assets And Liabilities			
Sl. No.	Particulars	Rs. In Lakhs	
		Standalone	
		As At 30.09.2016	As At 31.03.2016
A	I. EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	740.32	740.32
	(b) Reserves and Surplus	77,379.31	76,265.39
	Sub-Total Shareholder's Funds	78,119.63	77,005.71
2	Non-Current Liabilities		
	(a) Long Term Borrowings	230.62	2,850.75
	(b) Other Long Term Liabilities	39,014.74	47,469.54
	(c) Long Term Provisions	140.60	140.60
	Sub-Total Non-Current Liabilities	39,385.96	50,460.89
3	Current Liabilities		
	(a) Short Term Borrowings	45,268.36	42,826.48
	(b) Trade Payables	69,664.35	69,359.73
	(c) Other Current Liabilities	81,241.39	75,585.19
	(d) Short Term Provisions	5,840.01	12,701.75
	Sub-Total Current Liabilities	202,014.11	200,473.15
	Total - Equity and Liabilities	319,519.70	327,939.75
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	4,899.31	5,502.92
	(b) Non-Current Investments	152,190.20	152,190.20
	(c) Long term Loans and Advances	86,094.89	86,079.05
	(d) Other Non-Current Assets	33,219.10	32,200.70
	Sub-Total Non-Current Assets	276,403.50	275,972.87
2	Current Assets		
	(a) Inventories	4,368.91	3,607.75
	(b) Trade Receivables	18,106.19	27,936.19
	(c) Cash and Cash Equivalents	1,819.60	2,575.74
	(d) Other Current Assets	18,821.50	17,847.20
	Sub-Total Current Assets	43,116.20	51,966.88
	Total - Assets	319,519.70	327,939.75
		For and on behalf of the Board of Directors of Madhucon Projects Limited	
		 (N. Seethaiah) Managing Director	
	Place : Hyderabad Date : 14.11.2016		



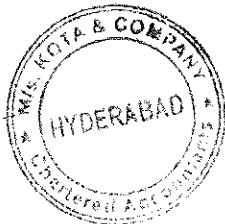
INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MADHUCON PROJECTS LIMITED.

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of MADHUCON PROJECTS LIMITED ("the Company") for the quarter and six months ended September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. We have not performed a review or audit, as stated in Note 2(b), of the figures relating to the corresponding quarter and six months ended September 30, 2015, including reconciliation of net profit for the quarter and half year ended September 30, 2015 between the previous GAAP and Indian Accounting Standards ("IND AS"), as reported in this statement. This Statement is the responsibility of the Company's Management, has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the IAS 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatements. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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 Kota & Company
Chartered Accountants
FRN:0119825

K.S.R.K. Prasad
K.S.R.K. Prasad
Partner
M.No.022964



Date : 14.11.2016
Place: Hyderabad