

PATEL ENGINEERING LTD.

Regd. Office : Patel Estate Road, Jogeshwari (W) , Mumbai- 400 102

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
MARCH 31, 2013**

Rs. in Crore

PART I					
PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2013 Unaudited	31.12.2012 Unaudited	31.03.2012 Unaudited	31.03.2013 Audited	31.03.2012 Audited
1. Income from operations					
(a) Income from operations (net)	1,498.76	785.22	1,245.38	4,068.23	3,566.86
(b) Other Operating Income	23.41	20.48	4.20	46.65	25.23
Total Income from Operations (net)	1,522.17	805.70	1,249.58	4,114.88	3,592.09
2. Expenses					
a) Cost of Construction	1,295.49	605.12	1,102.64	3,272.16	2,877.86
b) Employee benefits expense	28.69	29.97	32.09	116.37	117.41
c) Depreciation	15.09	20.51	27.35	77.46	89.23
d) Other Expenses	42.40	35.76	12.87	165.39	131.07
Total Expenses	1,381.67	691.36	1,174.95	3,631.38	3,215.57
3. Profit from operations before Other Income and Finance Costs (1-2)	140.50	114.34	74.63	483.50	376.52
4. Other Income	33.39	19.21	22.50	81.75	91.09
5. Profit before Finance Cost (3+4)	173.89	133.55	97.13	565.25	467.61
6. Finance cost	128.32	102.73	76.63	436.93	333.28
7. Profit from ordinary activities before tax (5-6)	45.57	30.82	20.50	128.32	134.33
8. Tax Expenses	19.95	11.74	20.57	51.65	59.75
9. Net profit after tax (7-8)	25.62	19.07	(0.07)	76.67	74.58
10. Share of profit / (loss) of associates	(0.49)	(0.34)	(1.69)	(2.43)	(4.39)
11. Minority Interest in Net (Income)/Loss	(3.40)	(1.33)	2.34	(9.23)	(3.60)
12. Net Profit after taxes, minority interest and share of profit / (loss) of associates (9+10-11)	21.73	17.41	0.58	65.01	66.59
13. Paid up equity share capital of F.V Rs. 1/-	6.98	6.98	6.98	6.98	6.98
14. Reserves excluding Revaluation Reserve as per Balance sheet of Previous accounting year.				1,620.58	1,549.76
15. Basic and diluted EPS of F.V. Rs. 1/- (in Rs.) (not annualised)	3.11	2.49	0.08	9.31	9.54

See accompanying notes to the financial results

PART II					
PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
A PARTICULARS OF SHAREHOLDING					
1. Public Shareholding :					
- Numbers of Shares	37,922,851	37,922,851	37,970,601	37,922,851	37,970,601
- Percentage of shareholding	54.31%	54.31%	54.38%	54.31%	54.38%



2. Promoters and Promoter group Shareholding					
a) Pledged/Encumbered					
- Numbers of Shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Numbers of Shares	31,904,300	31,904,300	31,856,550	31,904,300	31,856,550
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	45.69%	45.69%	45.62%	45.69%	45.62%

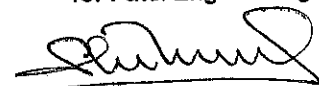
PARTICULARS	3 Months ended
B. INVESTOR COMPLAINTS	31.03.2013
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	-

Notes :

- The above financial results were reviewed by the Audit Committee and approved and taken on record by the Board at their meeting held on June 28, 2013.
- The audited figures of quarter ended March 31, 2013 & March 31, 2012 is the difference between full year audited and nine months unaudited upto December 31, 2012 & December 31, 2011 respectively.
- The consolidated financial statements of the company have been combined on a line-by-line basis after eliminating intra group transactions. The consolidated financial statement includes 5 overseas subsidiaries, 16 Indian subsidiaries. Further, the share of profit/loss of 2 associates are also included. 3 associates are yet to commence commercial operations.
- Financial results of the overseas subsidiaries are translated into Indian Rupees using the average exchange rates prevailing during the period.
- The following is the summary of standalone results which has been audited by statutory auditors:-

	Quarter Ended Mar 31, 2013 Unaudited (Rs. in crore)	Quarter Ended Dec 31, 2012 Unaudited (Rs. in crore)	Quarter Ended Mar 31, 2012 Unaudited (Rs. in crore)	Year Ended Mar 31, 2013 Audited (Rs. in crore)	Year Ended Mar 31, 2012 Audited (Rs. in crore)
Total Income from Operations (net)	1,210.01	594.40	948.41	3,103.21	2,549.64
Profit Before Tax	25.10	24.53	17.16	76.73	95.56
Profit After Tax	14.50	16.57	6.67	49.22	60.43
- Patel Engineering Limited has two reportable business segments, "Civil Construction" and through its subsidiaries "Real Estate".
- No dividend has been recommended by the Board of Directors of Patel Engineering Ltd. for the year ended March 31, 2013.
- The Standalone results of the Patel Engineering Ltd. was published on May 30, 2013 and available at the website of the Company www.pateleng.com
- The provision for tax is calculated in accordance with the tax laws applicable to the current financial year.
- The previous period figures has been regrouped / rearranged wherever necessary, for the purpose of comparison.

for Patel Engineering Ltd



Director

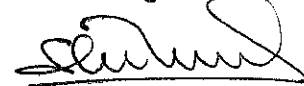
Place : Mumbai

Date : June 28, 2013

	As At March 31, 2013 (Rs. In Crores)	As At March 31, 2012 (Rs. In Crores)
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	6.98	6.98
(b) Reserves and surplus	1,620.58	1,549.76
2 Minority Interest	98.90	83.41
3 Non-current liabilities		
(a) Long-term borrowings	1,397.74	950.55
(b) Deferred Tax Liability (Net)	11.33	21.60
(c) Other Long term liabilities	258.60	502.89
(d) Long-term provisions	3.67	1.46
4 Current liabilities		
(a) Short-term borrowings	1,763.22	1,568.55
(b) Trade payables	998.99	934.86
(c) Other current liabilities	861.90	566.79
(d) Short-term provisions	1.53	4.80
TOTAL	7,023.44	6,191.65
II. ASSETS		
1 Non-current assets		
(a) Fixed assets		
i. Tangible assets	673.78	619.37
ii. Intangible assets	40.86	15.76
iii. Capital work-in-progress	536.33	418.08
	1,250.96	1,053.21
(b) Non-current investments	113.11	98.59
(c) Long-term loans and advances	533.56	799.86
(d) Non Current Bank Deposits	2.73	1.41
(e) Non Current Trade Receivables	68.70	32.72
(f) Other Non current asset	20.47	12.22
2 Current assets		
(a) Inventories	2,482.66	1,871.58
(b) Trade receivables	1,042.67	1,027.23
(c) Cash and cash equivalents	340.49	333.47
(d) Short-term loans and advances	1,168.09	961.36
TOTAL	7,023.44	6,191.65

Place : Mumbai
Date : June 28, 2013

for Patel Engineering Ltd



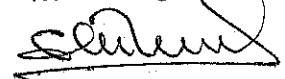
Director

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1. Segmental Revenue					
a) Civil Construction	1,422.12	720.59	1,156.50	3,737.05	3,293.36
b) Real Estate	100.05	85.11	93.08	377.83	298.73
2. Segment Results					
Profit / (Loss) before tax and Finance Cost					
a) Civil Construction	161.14	118.60	82.16	512.19	398.34
b) Real Estate	12.75	14.95	14.97	53.06	69.27
Less :- Finance Cost	(128.32)	(102.73)	(76.63)	(436.93)	(333.28)
Total Profit Before Tax	45.57	30.82	20.50	128.32	134.33
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Civil Construction	1,417.15	1,398.36	1,360.76	1,417.15	1,360.76
b) Real Estate	143.78	145.66	135.16	143.78	135.16

for Patel Engineering Ltd



Directors

Place : Mumbai
 Date : JUNE 28, 2013