

# **G. P. PIMPALIKAR & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

Flat No. S-2, Second floor, Late Rajendra Bhansali Sankul,  
Behind Baliram Mandir, Baliram Peth, JALGAON.

Date :

## **Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors of  
Prakash Constrowell Limited

We have audited the quarterly financial results of Prakash Constrowell Limited for the quarter ended 31<sup>st</sup> March 2014 and the year to date results for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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 audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

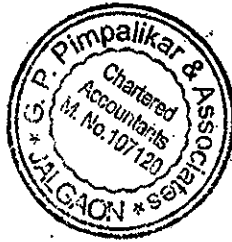
- (i) Are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March 2014 as well as the year to date results for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For G. P. Pimpalikar & Associates,  
Chartered Accountants  
FRN No.119343W

*G. Pimpalikar*



Signature  
CA Gopal Pimpalikar  
(Proprietor)  
M. No. - 107120  
Place of signature:- Nashik  
Date: 30/05/2014

# **G. P. PIMPALIKAR & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

Flat No. S-2, Second floor, Late Rajendra Bhansali Sankul,  
Behind Baliram Mandir, Baliram Peth, JALGAON.

Date :

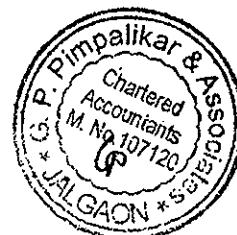
## **Auditor's Report on Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors of  
**Prakash Constrowell Limited**

We have audited the year to date consolidated financial results of **Prakash Constrowell Limited** for the consolidated year to date results for the period from **1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014** attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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 audited by us. These consolidated year to date financial results have been prepared from interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of **2 (Two)** subsidiaries included in the consolidated year to date results, whose consolidated financial statements reflect total assets of **Rs. 3550.29 lacs** as at **31<sup>st</sup> March 2014**; as well as the total revenue of **Rs. 6431.67 lacs** as at **31<sup>st</sup> March 2014**. These financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.



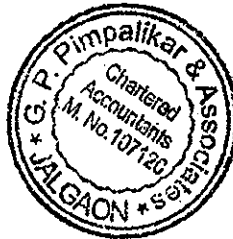
In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results:

- (i) include the year to date financial results of the following entities:-
  - a. Jaikumar Real Estates Private Limited,
  - b. Unique Vastu Nirman & Project Private Limited;
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) Give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014

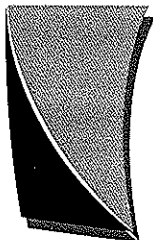
Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For G. P. Pimpalikar & Associates,  
Chartered Accountants  
FRN No.119343W

*G. Pimpalikar*



Signature  
CA Gopal Pimpalikar  
(Proprietor)  
M. No. - 107120  
Place of signature:- Nashik  
Date: 30/05/2014



**PRAKASH**  
Constrowell Limited

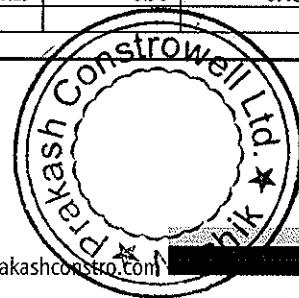
Concrete Values. Concrete Solutions.

**PRAKASH CONSTROWELL LIMITED**

Regd Office: 6/7, Falcon Plaza, Near Sarda Circle, National Urdu High School Road, Nashik - 422001

**PART I Statement of Standalone & Consolidated Audited Results for the Quarter & Year Ended 31st March, 2014**

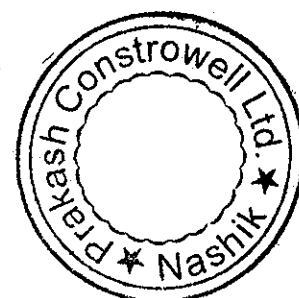
		(Rs. in Lac)						
	Particulars	Quarter Ended			Year Ended			
		Audited			Standalone-Audited		Consolidated-Audited	
		3 month ended	Preceding 3 month ended	Corresponding 3 month ended	Year Ended	Previous Year Ended	Year Ended	Previous Year Ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
1	<b>Income</b>							
	(a) Net sales/income from operations	6,066.03	4,121.64	5,016.48	15,031.15	16,698.25	21,462.82	22,326.11
	(b) Other operating income	89.75	0.62	205.99	93.95	251.16	93.96	252.13
	<b>Total</b>	<b>6,155.78</b>	<b>4,122.26</b>	<b>5,222.48</b>	<b>15,125.10</b>	<b>16,949.41</b>	<b>21,556.77</b>	<b>22,578.24</b>
2	<b>Expenditure</b>							
	(a) Cost of materials consumed & direct expenses	4,943.27	2,462.04	5,388.62	11,838.33	17,105.68	16,775.57	21,934.46
	(b) Change in Inventory	167.66	1,369.46	(784.11)	1,214.88	(1,773.39)	1,210.57	(1,794.41)
	(c) Employee benefits expense	63.07	82.63	118.91	298.45	274.59	399.43	346.51
	(d) Depreciation and amortisation expenses	45.42	45.48	51.83	180.96	176.51	196.40	75.77
	(e) Other expenses	341.12	59.27	201.18	531.51	393.34	806.17	725.03
	<b>Total</b>	<b>5,560.53</b>	<b>4,018.89</b>	<b>4,976.43</b>	<b>14,064.13</b>	<b>16,176.72</b>	<b>19,388.15</b>	<b>21,287.36</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>595.24</b>	<b>103.37</b>	<b>246.05</b>	<b>1,060.97</b>	<b>772.70</b>	<b>2,168.62</b>	<b>1,290.88</b>
4	<b>Other income</b>	<b>19.99</b>	<b>7.67</b>	<b>0.14</b>	<b>35.65</b>	<b>57.35</b>	<b>37.03</b>	<b>63.54</b>
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>	<b>615.23</b>	<b>111.04</b>	<b>246.18</b>	<b>1,096.62</b>	<b>830.05</b>	<b>2,205.65</b>	<b>1,354.42</b>
6	<b>Financial Costs/ Interest</b>	<b>45.37</b>	<b>45.10</b>	<b>99.07</b>	<b>327.14</b>	<b>289.51</b>	<b>453.40</b>	<b>499.65</b>
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>	<b>569.86</b>	<b>65.94</b>	<b>147.12</b>	<b>769.48</b>	<b>540.54</b>	<b>1,752.24</b>	<b>854.77</b>
8	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>	<b>569.86</b>	<b>65.94</b>	<b>147.12</b>	<b>769.48</b>	<b>540.54</b>	<b>1,752.24</b>	<b>854.77</b>
10	<b>Tax expense</b>	<b>185.45</b>	<b>20.78</b>	<b>32.54</b>	<b>248.37</b>	<b>164.74</b>	<b>574.35</b>	<b>275.86</b>
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>	<b>384.41</b>	<b>45.16</b>	<b>114.58</b>	<b>521.11</b>	<b>375.80</b>	<b>1,177.89</b>	<b>578.92</b>
12	<b>Extraordinary items(net of tax expense)</b>	<b>1.57</b>	<b>-</b>	<b>8.56</b>	<b>1.57</b>	<b>8.56</b>	<b>8.45</b>	<b>12.76</b>
13	<b>Net Profit / (Loss) for the period (11+/- 12)</b>	<b>382.83</b>	<b>45.16</b>	<b>106.01</b>	<b>519.54</b>	<b>367.24</b>	<b>1,169.44</b>	<b>566.16</b>
14	<b>Share of profit/(loss) of associates*</b>						-	-
15	<b>Minority interest *</b>						(318.45)	(115.92)
16	<b>Net Profit / (Loss) after taxes, minority interest and</b>						<b>850.99</b>	<b>450.23</b>
17	<b>Paid-up equity share capital (Face Value of the Share Rs. 1/-)</b>	<b>1,256.78</b>	<b>1,256.78</b>	<b>1,256.78</b>	<b>1,256.78</b>	<b>1,256.78</b>	<b>1,256.78</b>	<b>1,256.78</b>
18	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>8,764.74</b>	<b>8,764.74</b>	<b>8,397.50</b>	<b>8,764.74</b>	<b>8,397.50</b>	<b>8,968.76</b>	<b>8,750.28</b>
19	<b>Earnings per share (EPS):</b>							
	(a) Basic and diluted EPS before Extraordinary items	0.31	0.04	0.09	0.41	0.30	0.94	0.46
	(b) Basic and diluted EPS after Extraordinary items	0.30	0.04	0.08	0.41	0.29	0.93	0.45



Office : 6/7, Falcon Plaza, Near Sarda Circle, National Urdu High School Road, Nashik - 422 001.

Phone : 0253 - 2590725 / 2597724, Fax : 0253 - 2597720, E-mail : info@prakashconstro.com, Website : www.prakashconstro.com

PART II		Information for the Quarter & Year Ended 31st March, 2014				
A	Particulars of Shareholding	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	Public shareholding:					
	- Number of shares	45078260	45078260	45078260	45078260	45078260
	- Percentage of shareholding	35.87	35.87	35.87	35.87	35.87
2	Promoters and Promoter Group Shareholding	80600000	80600000	80600000	80600000	80600000
	(a) Pledged / Encumbered					
	- Number of shares	20000000	20000000	20000000	20000000	20000000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	24.81	24.81	24.81	24.81	24.81
	- Percentage of shares (as a % of the total share capital of the company)	15.91	15.91	15.91	15.91	15.91
	(b) Non - encumbered	60600000	60600000	60600000	60600000	60600000
	- Number of shares	75.19	75.19	75.19	75.19	75.19
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)					
	- Percentage of shares (as a % of the total share capital of the company)	48.22	48.22	48.22	48.22	48.22
	Particulars	Quarter end 31.03.2014				
B	Investor Complaints					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Disposed of during the quarter	Nil				
	Remaining unresolved at the end of quarter	Nil				
Notes:						
1	The Above results were reviewed by Audit Committee on 30.05.2014 and approved by the Board of Directors in its Meeting held on 30.05.2014.					
2	The auditors report is annexed hereto alongwith the audited results.					
3	The Company during this quarter has not received any complaint from its Registrar & Share Transfer Agent.					
4	The company has more than one reportable segment in line with the Accounting Standard (AS-17)-"Segment Reporting" issued by the Institute of Chartered Accountants of India.					
5	Pursuant to the provisions of Clause 43A of Listing Agreement with Exchanges, the utilization of net proceeds of the IPO as stated in the Prospectus dated September 27th, 2011 and aggregating Rs. 6000 Lakhs is as follows:					
						(Rs. in Laes)
	Particulars				Object as per Prospectus	Actual Utilization
	Amount received from IPO				6000.00	6000.00
	Utilisation of funds (as on date)					
	Working Capital Requirement				3,500.00	4317.14*
	Investment in Construction Equipments				930.00	112.86
	Investment in Subsidiaries				234.52	234.52
	General Corporate Purposes				744.16	744.16
	Public Issue Expenses				591.32	591.32
	*Surplus fund pending utilisation has been used temporarily in working capital					



6	Standalone & Consolidated Statement of Assets and Liabilities				
	Particulars	Standalone-Audited (31.03.14)	Standalone-Audited (31.03.13)	Consolidated-Audited (31.03.14)	Consolidated-Audited (31.03.13)
	<b>EQUITY AND LIABILITIES</b>				
A	Shareholders' funds				
1	(a) Share capital	1,256.78	1,256.78	1,256.78	1,256.78
	(b) Reserves and surplus	9,284.28	8,764.74	9,854.09	8,968.76
	(c) Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' funds	10,541.06	10,021.52	11,110.88	10,225.54
	Share application money pending allotment			373.66	373.66
2	Minority Interest			517.50	199.05
3	Non-current liabilities				
4	(a) Long-term borrowings	15.13	28.89	1,683.35	376.71
	(b) Other long-term liabilities	394.76	506.86	449.36	545.22
	(c) Long-term provisions	44.89	54.17	44.89	54.17
	Sub-total - Non-current liabilities	454.77	589.91	2,177.60	976.10
	Current liabilities				
5	(a) Short-term borrowings	1,713.82	2,471.18	1,713.82	2,681.15
	(b) Trade payables	2,210.64	1,219.40	2,375.16	1,480.29
	(c) Other current liabilities	1,408.96	1,819.71	1,428.61	1,992.61
	(d) Short-term provisions	179.02	31.41	325.82	62.23
	Sub-total - Current liabilities	5,512.43	5,541.70	5,843.41	6,216.29
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>16,508.27</b>	<b>16,153.14</b>	<b>20,023.04</b>	<b>17,990.63</b>
	<b>ASSETS</b>				
B	Non-current assets				
1	(a) Fixed assets	281.97	318.39	400.76	464.38
	(b) Non-current investments	278.57	122.08	374.54	481.90
	(c) Long-term loans and advances	2,480.92	3,042.91	2,481.17	3,043.16
	(d) Other non-current assets	602.77	711.82	600.71	712.14
	Sub-total - Non-current assets	3,644.23	4,195.19	3,857.18	4,701.59
	Current assets				
2	(a) Current investments	100.00	100.00	100.00	100.00
	(b) Inventories	3,476.85	4,691.73	3,611.30	4,821.88
	(c) Trade receivables	3,344.03	895.55	5,259.82	938.02
	(d) Cash and cash equivalents	350.90	1,162.19	392.72	1,197.83
	(e) Short-term loans and advances	5,592.25	5,108.47	6,793.28	6,222.58
	(f) Other current assets	-	-	8.74	8.74
	Sub-total - Current assets	12,864.03	11,957.94	16,165.86	13,289.04
	Misc. Expenses	-	-	-	-
3	<b>TOTAL - ASSETS</b>	<b>16,508.27</b>	<b>16,153.14</b>	<b>20,023.04</b>	<b>17,990.63</b>

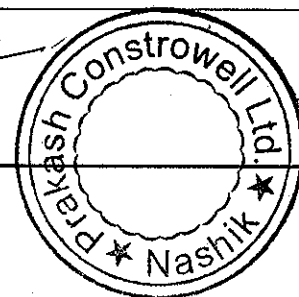
7 The figures have been regrouped and/ or rearranged wherever considered necessary.

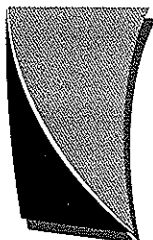
8 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

Place: Nashik  
Date: 30th May 2014

For Prakash Constrowell Ltd

*Trichur G Krishnan*  
Trichur G Krishnan  
Managing Director





**PRAKASH**  
Constrowell Limited

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Annexure IV to Clause 41

Reporting of Segment wise Revenue, Results and Capital Employed for the Quarter & Year ended 31st March, 2014 results						
(₹ in Lacs)						
Sr. No.	Particulars	Quarter Ended			Standalone	
		Audited			Audited	
		3 months ended	Preceeding 3 months ended	Corresponding 3 months ended	Year Ended	Previous Year Ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	Segment Revenue (net sale/income from each segment should be disclosed under this head)					
a.	Works Contract	5,770.24	4,121.64	16,569.83	14,676.39	16,569.83
b.	Real Estate & Buildership	38.39	-	128.42	97.36	128.42
c.	Unallocated	257.39	-	-	257.39	-
	<b>Total</b>	<b>6,066.03</b>	<b>4,121.64</b>	<b>16,698.25</b>	<b>15,031.15</b>	<b>16,698.25</b>
	(-) Inter Segment Revenue	-	-	-	-	-
	<b>Net sales/Income From Operations</b>	<b>6,066.03</b>	<b>4,121.64</b>	<b>16,698.25</b>	<b>15,031.15</b>	<b>16,698.25</b>
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#					
a.	Works Contract	599.01	113.31	850.05	1,042.71	850.05
b.	Real Estate & Buildership	14.08	2.27	44.15	51.77	44.15
c.	Unallocated	2.14	-	-	2.14	-
	<b>Total</b>	<b>615.23</b>	<b>111.04</b>	<b>805.90</b>	<b>1,096.62</b>	<b>805.90</b>
	(-) Interest**	45.37	45.10	274.88	327.14	274.88
	(-) Other Unallocable Expenditure net off	-	-	-	-	-
	(-) Un-allocable income	-	-	-	-	-
	<b>Total Profit Before Tax</b>	<b>569.86</b>	<b>65.94</b>	<b>531.02</b>	<b>769.48</b>	<b>531.02</b>
3	Capital Employed (Segment assets – Segment Liabilities)					
a.	Works Contract	6,117.45	6,086.54	4,155.30	6,117.45	4,155.30
b.	Real Estate & Buildership	3,217.71	3,399.35	4,589.40	3,217.71	4,589.40
c.	Unallocated	1,205.89	672.33	1,276.82	1,205.89	1,276.82
	<b>Total</b>	<b>10,541.06</b>	<b>10,158.22</b>	<b>10,021.52</b>	<b>10,541.06</b>	<b>10,021.52</b>

Place: Nashik

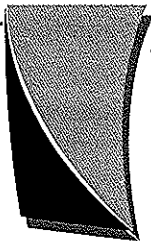
Date: 30th May 2014

For Prakash Constrowell Ltd

*T. G. Krishnan*  
Trichur G Krishnan  
Managing Director







**PRAKASH**  
Constrowell Limited

Concrete Values. Concrete Solutions.

Annexure IV to Clause 41

Reporting of consolidated Segment wise Revenue, Results and Capital Employed for the Year ended 31st March, 2014 results			
Sr. No.	Particulars	Consolidated	
		Audited	
		Year Ended	Previous Year Ended
		31.03.2014	31.03.2013
1	Segment Revenue (net sale/income from each segment should be disclosed under this head)		
a.	Works Contract	14,676.39	16,569.83
b.	Others	6,529.03	5,789.55
c.	Unallocated	257.39	-
	<b>Total</b>	<b>21,462.82</b>	<b>22,359.38</b>
	(-) Inter Segment Revenue	-	-
	<b>Net sales/Income From Operations</b>	<b>21,462.82</b>	<b>22,359.38</b>
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#		
a.	Works Contract	1,042.71	850.05
b.	Others	1,160.80	269.24
c.	Unallocated	2.14	-
	<b>Total</b>	<b>2,205.65</b>	<b>1,119.30</b>
	(-) Interest**	453.40	274.88
	(-) Other Unallocable Expenditure net off	-	-
	(-) Un-allocable income	-	-
	<b>Total Profit Before Tax</b>	<b>1,752.24</b>	<b>844.42</b>
3	Capital Employed (Segment assets – Segment Liabilities)		
a.	Works Contract	6,117.45	4,155.30
b.	Other	8,915.89	5,372.14
c.	Unallocated	1,205.89	1,258.92
	<b>Total</b>	<b>16,239.24</b>	<b>10,786.36</b>

Place: Nashik

Date: 30th May 2014

For Prakash Constrowell Ltd

*Trichur G Krishnan*  
Trichur G Krishnan  
Managing Director

