



PATEL ENGINEERING LTD.

CIN : L99999MH1949PLC007039

100/510/

November 5, 2015

To,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

The National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Mumbai 400 051

Company Code No. 531120

Company Code: PATELENG/EQ

Dear Sirs

Sub: Outcome of Board Meeting.

- 1) In terms of clause 41 of the listing agreement the Board of Directors considered and approved the Un-audited Financial Statements of the Company for the quarter and half year ended September 30, 2015.

Enclosed is the Un-audited Financial Results along with Statement of Assets and Liabilities and Limited Review Report.

- 2) Ms. Kavita Shirvaikar was appointed as Chief Financial Officer of the Company in place of Ms. Silloo Patel. However, Ms. Silloo Patel shall continue as Whole time Director of the Company.
- 3) The Company shall appropriate 64,050 equity shares towards Patel Engineering General Employee Benefits Scheme enabling Patel Engineering Employee Welfare Trust to use the benefit out of these shares for welfare of the employees. This is in compliance with Regulation 3(12) of SEBI (Share Based Employee benefits) Regulations, 2014.

You are requested to take the same in your records.

Thanking you,

Yours truly,
For Patel Engineering Ltd.

Shobha Shetty
Company Secretary



REGD OFFICE :

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Phone +91 22 26767500, 26782916 • Fax +91 22 26782455, 26781505
E-mail headoffice@pateleng.com www.pateleng.com

PATEL ENGINEERING LIMITED**STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT**

	Unaudited Sep 30-2015 (Rs. Cr.)	Audited Mar 31-2015 (Rs. Cr.)
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	7.68	7.68
(b) Reserves and surplus	1,706.45	1,691.63
2 Non-current liabilities		
(a) Long-term borrowings	1,709.51	1,675.68
(b) Other Long term liabilities	620.46	604.09
(c) Long-term provisions	2.68	3.41
3 Current liabilities		
(a) Short-term borrowings	2,291.68	2,056.23
(b) Trade payables	599.94	582.32
(c) Other current liabilities	817.54	800.18
(d) Short-term provisions	1.04	1.26
TOTAL	7,756.98	7,422.48
II. ASSETS		
1 Non-current assets		
(a) Fixed assets		
i. Tangible assets	197.91	214.21
ii. Intangible assets	0.21	0.27
iii. Capital work-in-progress	4.46	4.23
	202.58	218.71
(b) Non-current investments	606.08	605.70
(c) Deferred Tax Assets (Net)	10.05	10.33
(d) Long-term loans and advances	1,699.54	1,574.71
(e) Non Current Bank Deposits	6.92	7.06
(f) Non Current Trade Receivables	945.35	852.68
2 Current assets		
(a) Inventories	3,430.21	3,096.39
(b) Trade receivables	196.98	435.13
(c) Cash and Bank Balances	72.46	81.56
(d) Short-term loans and advances	586.24	539.57
(e) Other current assets	0.57	0.64
TOTAL	7,756.98	7,422.48

For Patel Engineering Ltd.

Rupen Patel
Managing Director

Place : Mumbai

Date : November 05, 2015

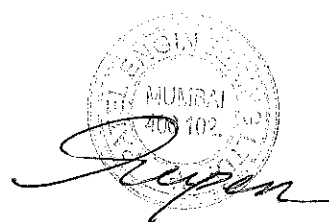
PATEL ENGINEERING LTD.
 Regd. Office : Patel Estate Road, Jogeshwari (W) , Mumbai- 400 102
 CIN:L99999MH1949PLC007039
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
ON SEPTEMBER 30, 2015

Patel
 Inc. 199

Rs in Crores

PARTICULARS	PART I					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited
1. Income from operations						
(a) Income from operations (net)	605.35	698.39	676.99	1,303.74	1,195.00	2,399.24
(b) Other Operating Income	5.19	4.57	3.23	9.76	8.44	73.57
Total Income from Operations (net)	610.54	702.96	680.22	1,313.50	1,203.44	2,472.81
2. Expenses						
a) Cost of Construction	462.76	561.55	526.17	1,024.31	913.95	1,793.28
b) Employee benefits expense	26.92	23.63	24.18	50.55	45.14	95.70
c) Depreciation	11.64	11.75	11.89	23.39	25.39	51.92
d) Other Expenses	19.87	16.70	20.83	36.57	33.64	153.17
Total Expenses	521.19	613.63	583.07	1,134.82	1,018.12	2,094.07
3. Profit from operations before Other Income and Finance Costs (1-2)	89.35	89.33	97.15	178.68	185.32	378.74
4. Other Income	52.36	47.03	43.32	99.39	77.09	195.42
5. Profit before Finance Cost (3+4)	141.71	136.36	140.47	278.07	262.41	574.16
6. Finance cost	126.27	129.79	137.39	256.06	258.29	552.29
7. Profit from ordinary activities before tax (5-6)	15.44	6.57	3.08	22.01	4.12	21.87
8. Tax Expenses (Current)	5.61	1.81	1.01	7.42	1.34	9.98
9. Net profit after tax (7-8)	9.83	4.76	2.07	14.59	2.78	11.89
10. Paid up equity share capital of F.V Rs. 1/-	7.68	7.68	7.68	7.68	7.68	7.68
11. Reserves excluding Revaluation Reserve as per Balance sheet of Previous accounting year.						1,691.63
12. Basic EPS of F.V. Rs. 1/- (in Rs.) (not annualised)	1.28	0.62	0.27	1.90	0.36	1.55
13. Diluted EPS of F.V. Rs. 1/- (in Rs.) (not annualised)	1.28	0.62	0.27	1.90	0.36	1.55
See accompanying notes to the financial results						

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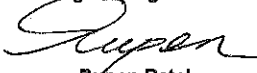
PART II						
PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
A PARTICULARS OF SHAREHOLDING						
1. Public Shareholding :						
- Numbers of Shares	37,922,851	37,922,851	37,922,851	37,922,851	37,922,851	37,922,851
- Percentage of shareholding	49.37%	49.37%	49.37%	49.37%	49.37%	49.37%
2. Promoters and Promoter group Shareholding						
a) Pledged/Encumbered						
- Numbers of Shares	13,846,154	13,345,749	-	13,846,154	-	12,145,749
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	35.61%	34.32%	-	35.61%	-	31.24%
- Percentage of shares (as a % of the total share capital of the company)	18.03%	17.38%	-	18.03%	-	15.81%
b) Non-encumbered						
- Numbers of Shares	2,50,37,277	25,537,682	38,883,431	2,50,37,277	38,883,431	26,737,682
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	64.39%	65.68%	100.00%	64.39%	100.00%	68.76%
- Percentage of shares (as a % of the total share capital of the company)	32.60%	33.25%	50.63%	32.60%	50.63%	34.81%

PARTICULARS	3 Months ended
B. INVESTOR COMPLAINTS	30.09.2015
Pending at the beginning of the quarter	-
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	-

Notes :

- The Company has chosen the option of publishing standalone results on quarterly basis.
- The above financial results were reviewed by the Audit Committee and approved and taken on record by the Board at their meeting held on Nov. 05, 2015. The statutory auditors have performed a limited review of the above unaudited financial statements.
- The Company has main reportable business segment namely "Civil Construction".
- The company is engaged in the Engineering and construction industry which is seasonal in character. The company's margins in the quarterly results vary based on the accrual of cost and recognition of income in different quarters due to the nature of its or receipt of claims/awards. In view of this, financial results for the quarter are not comparable with quarterly/annual results.
- The previous year figures have been regrouped / rearranged wherever necessary for the purpose of comparison.

for Patel Engineering Ltd.


Rupen Patel
 Managing Director

Mumbai
 Nov. 05, 2015

CHARTERED ACCOUNTANTS

First Floor, Fort Chambers,

'C' Block, 65, Tamarind Lane,

Fort, Mumbai - 400 023.

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Telefax : +91-22 2270 4515

Review Report

To the Board of Director of Patel Engineering Ltd.

1. We have reviewed the accompanying statement of unaudited financial results of **Patel Engineering Ltd** for the quarter ended 30th September 2015 and the year to date results for the period 1st April 2015 to 30th September 2015, 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. 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.
2. 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 provides 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the companies (Accounts) Rules, 2014, in respect of section 133 of the Companies Act, 2013 and other recognised 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.

Mumbai
5th November 2015



For Vatsaraj & Co.
Chartered Accountants
FRN 111327W

CA B K Vatsaraj
Partner

Membership No. 39894