



14 Feb 2024

To

**The Manager – Corporate Compliance,
National Stock Exchange of India Limited
Exchange Plaza, Plot No: C1,
G Block, Bandra Kurla Complex, Bandra (East),
Mumbai - 400051**

Symbol: RKEC

OUTCOME OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON 14 FEB 2024

Dear Sir/ Madam,

This is to inform you that a meeting of the Board of Directors was held today i.e., 14th Feb 2024, at the Registered Office of the Company situated at Door No. 10-12/1, Rednam Alcazar, 3rd Floor, Opp. SBI Main Branch, Rednam Gardens and the following is the outcome of the Board Meeting:

1. The Board of Directors of the Company has noted and approved the Standalone and Consolidated Un-Audited Financial Results along with limited review report for the Quarter ended 31 Dec, 2023.
2. Approved the appointment of Mr. S M Jain as an Additional Director (Category: Independent Director) of the Company. (Profile Enclosed)
3. Reviewed business operations.
4. Other matters.

The meeting commenced at 4:15 P.M. and concluded at 6:00 P.M.

**On Behalf of the Board of Directors
For RKEC Projects Limited**

DEEPIKA RATHI Digitally signed by
DEEPIKA RATHI
Date: 2024.02.14
18:11:38 +05'30'

**Deepika Rathi
Company Secretary & Compliance Officer**

RKEC Projects Limited
GST No. : 37AACCR9682A1Z8

10-12-1, 3rd Floor, Rednam Alcazar, Rednam Gardens, Opp. SBI Main Branch, Visakhapatnam-530 002
M: 0891-2574517 Tele Fax: 0891-2574703 Email: info@rkecprojects.com, Website: www.rkecprojects.com

S. M. JAIN

Mobile: +91 96192 68341 | E-mail: smjainkarwar@gmail.com

Years of Experience: 37 Years

QUALIFICATION

- Chartered Accountant (ICAI).
- Bachelors of Commerce (University of Rajasthan).
- Company Secretary (Intermediate) from ICSI.

EXPERIENCE

- Directorship: Non-Executive, Non-Independent Director - Care Rating Limited since March, 2023
Independent Director - Choice International Limited (Listed entity) since May, 2023
- Executive Director (Finance & Accounts and Taxation) - Life Insurance Company of India (Central Office, Mumbai)
- Director & Chief Executive - LICHL Care Homes Limited (Mumbai).
- Chief Risk Officer - LIC Pension Fund (Mumbai).
- Secretary - Investment-Operation, Investment-Risk Management & Research and Marketing (Central Office, Mumbai).
- Senior Divisional Manager (Ahmedabad).
- Regional Manager (F&A) (Bhopal).
- Marketing Manager (Jodhpur & Vadodara).

KEY ACHIEVEMENTS

- Assisted LIC's SEBI (LODR) Compliance in just 12 days following its listing on May 17, 2022. Life Insurance Corporation of India also received income-tax refund of over Rs. 25000 crores, which included interest of over Rs. 6800 crores during my tenure and active intervention.
- Provided guidance in a GST manual that was prepared for the first time in the history of LIC by the taxation cell to help branch divisions and zonal offices; further, the manuals were circulated to every office of LIC.
- Closely speculated and purchased equity during COVID-19, yielding a very good return and significantly improving the LIC pension fund's position among pension funds.
- Essar Power Gujarat Limited's one-time settlement was completed with 100% principal recovery. A portfolio of SPVs of Essel Infra was sold, which became a sticky account.
- Key player in the organisation for holding the international midterm review conference of MDRT USA at Hyderabad.
- Pioneered the sale of Bima Plus and Future Plus policies, paved the way for ULIP marketing, and have marketing experience spanning 14 years.
- Worked as a member of Investment Committee as an Advisory board of Alternate investment Funds:
 - Advisory opinion of Spring Healthcare India Fund (Sabre Partners).
 - Member of the Supervisory Board of the Bio Technology Fund (APIDC Venture Capital Pvt. Ltd.).
 - Supervisory Board of India Advantage Fund Series 2 (ICICI Venture).
- Nominated as a member of:
 - The study group of IFRS17 implementation in India set up by ICAI & IRDAI.
 - Sub-committee on Expenses of Management (EoM) set up by IRDAI.
- Training:
 - Training from Institute of Directors regarding role of Directors and its MasterClass from 15/02/2023 to 17/02/2023.

Limited Review Report on unaudited quarterly Standalone Financial Results and Standalone year-to-date results of RKEC Projects Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
RKEC Projects Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of M/s. RKEC Projects Limited (the "Company") for the quarter ended 31st December 2023 and year-to-date results for the period from 01st October 2023 to 31st December 2023 (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 amended.
2. The Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, had been prepared in accordance with the recognition and measurement principles as laid down under Indian Accounting Standard 34 – Interim Reporting (the "Ind AS 34") prescribed under Sec 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 issue a report on the statement based on our review on the basis of information produced before us.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making enquires, primarily persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordingly Standards on Auditing and consequently does not enable us to obtain assurance that we



would become aware of all significant matters that might be identified in an audit. Accordingly we don't express an audit opinion

4. Based on 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 Ind AS specified under Sec 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Visakhapatnam
Date: 14th February 2024

For SARC & Associates
Chartered Accountants



(A.Chandra Sekhar)
Founder Partner
M.No. 206704



UDIN: 24206704 BK B M P T 9394



RKEC Projects Limited

Registered office 10-12-1 ,3rd floor Rednam Alcazar , Redbam Gardens oppsbi main branch, Visakhapatnam-530002

Un Audited Standalone Financial Results for the Year ended 31st Dec 2023

Statement of Profit and Loss Rupees in lacs

Sl. No.	Particulars	For The Quarter ended			For the Nine Months ended		For the Year Ended
		31 st Dec 2023 Un Audited	30th Sep 2023 Un Audited	31-12-2022 Un Audited	31st Dec 2023 Un Audited	31 st Dec 2022 Un Audited	31.03.2023 Audited
1	Revenue from Contracts	11,730.40	4,519.47	9,782.30	20,097.34	20,110.11	29,996.83
2	Other Income	9.31	89.80	70.04	113.11	358.49	371.19
3	Total (1+2)	11,739.71	4,609.27	9,852.34	20,210.45	20,468.60	30,368.02
4	Expenses						
	a) Operating expenses	8,619.40	2,648.25	7,043.72	13,499.96	15,207.24	20,988.68
	b) Impairment of Financial Instruments						
	c) Employee Benefit expenses	533.72	511.76	327.08	1,535.39	1,225.46	1,813.91
	d) Finance Costs	428.07	320.48	233.75	985.30	688.05	1,438.00
	e) Depreciation and amortisation expenses	206.33	200.06	126.80	605.28	339.03	497.28
	f) Other expenses	529.12	804.84	672.51	1,637.18	1,380.06	2,939.25
	Total exepeses (4)	10,316.63	4,485.40	8,403.86	18,263.11	18,839.84	27,677.11
5	Profit before exceptional items (3-4)	1,423.07	123.87	1,448.48	1,947.34	1,628.76	2,690.91
6	Exceptional Items	-					
7	Profit before Tax (5-6)	1,423.07	123.87	1,448.48	1,947.34	1,628.76	2,690.91
8	Tax expenses						
	(a) Current Tax	379.15	31.74	372.55	513.50	417.62	1,391.57
	(a) Deferred Tax	-28.45	2.85	5.17	-7.67	5.17	86.06
	Total Tax Expenses	350.70	34.59	377.72	505.83	422.79	1,477.63
9	Profit for the year (7-8)	1,072.37	89.28	1,070.76	1,441.51	1,205.97	1,213.28
10	Other Comprehensive Income , net of income Tax						16.88
(a) (i)	Items that will not be reclassified to profit or loss						
(ii)	Income tax relating to Items that will not be classified to profit or loss						
(b) (i)	Items that will be reclassified to profit or loss						
(ii)	Income tax relating to Items that will be classified to profit or loss						
	Total other comprehensive Income, net of income tax						
11	Total Comprehensive Income / (loss) for the period (9+10)	1,072.37	89.28	1,070.76	1,441.51	1,205.97	1,230.16
12	Paid up Equity Share capital (Face value of Rs. 10 each)	2,399.00	2,399.00	2,399.00	2,399.00	2,399.00	2,399.00
13	Paid up debt capital/ Outstanding debt		Nil	Nil			Nil
14	Earning per share						
	(1) Basic (In Rs.)	4.47	0.37	4.42	6.01	5.03	5.13
	(2) Diluted (In Rs.)	4.47	0.37	4.42	6.01	5.03	5.13

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006085N

Chandra Sekhar Akula
Partner
Membership No. 206704

UDIN: 24206704 BILBNPT9194

DT:14-02-2024
Visakhapatnam



for and on behalf of board of directors of
RKEC Projects Ltd

R. Jaychandran
Managing Director

DIN: 09263976





RKEC PROJECTS LIMITED

RKEC PROJECTS LTD UN AUDITED STANDALONE BALANCE SHEET AS AT 31-12-2023

Amount in Lacs

Particulars	Note. No.	Figures as at 31-12-2023	Figures as at 31-03-2023
ASSETS			
Non- Current Assets			
a) Property, Plant and Equipment	2	5,159.51	5,410.68
b) Capital Work-in-Progress		1,439.33	919.85
c) Investment Property		-	-
d) Goodwill		-	-
e) Other Intangible Assets	3	-	0.02
f) Intangible Assets under Development		-	-
e) Biological Assets other than Bearer Plants		-	-
h) Financial Assets		-	-
i) Investments	4	-	-
ii) Trade Receivables		-	-
iii) Loans		-	-
iv) Others (to be specified)		-	-
i) Deferred tax Assets	5	54.12	46.45
j) Other Non- Current Assets		-	-
		6,652.96	6,377.00
Current Assets			
a) Inventories	6	11,220.19	9,247.44
b) Financial Assets		-	-
i) Investments		-	-
ii) Trade Receivables	7	17,981.57	16,074.58
iii) Cash and cash equivalents	8	937.37	671.70
iv) Bank balances other than (iii) a	9	2,491.31	2,089.07
v) Loans	10	206.30	198.47
vi) Others (to be specified)		-	-
c) Current tax Assets (Net)		-	-
d) Other Current Assets	11	3,918.76	3,845.55
		36,755.49	32,126.80
Total Assets		43,408.45	38,503.81



RKEC Projects Limited

PAN : AACCR9682A

Regd. Office : # 10-12-1, 3rd Floor, Rednam Alcazar, Rednam Gardens, Opp. SBI Main Branch, Visakhapatnam-530 002
M: 0891-2574517 Tele Fax: 0891-2574703 Email: info@rkecprojects.com, Website: www.rkecprojects.com

EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	12	2,399.06	2,399.06
b) Other Equity	13	13,898.78	12,457.27
		16,297.84	14,856.33
Liabilities			
Non- Current Liabilities			
a) Financial Liabilities			
i) Borrowings	14	4,084.81	4,286.27
ii) Trade Payables		-	-
iii) Other Financial Liabilities (other than those specified in item (b) above, to be specified)		-	-
b) Provisions	15	150.44	150.44
c) Deferred tax Liabilities (Net)		-	-
d) Other Non- Current Liabilities		-	-
		4,235.25	4,436.70
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	16	9,791.34	6,836.37
ii) Trade Payables	17	8,298.79	7,405.81
iii) Other Financial Liabilities (other than those specified in item (C)	18	702.59	498.43
b) Other Current Liabilities	19	3,535.38	3,468.71
c) Provisions	20	547.26	1,001.44
d) Current tax Liabilities (Net)		-	-
		22,875.36	19,210.77
Total Equity and Liabilities		43,408.45	38,503.81

See accompanying notes to financial statements

In Terms of our report of even date annexed

for SARC & Associates

Chartered Accountants
FRN : 006085N

Chandra Sekhar Akula

Partner

Membership No. 206704

UDIN: 24206304 BK BHP 79394

Dt:14-02-2024

Visakhapatnam

for and on behalf of
board of directors of
RKEC Projects Ltd

R Jayachandran
Managing Director
DIN: 09263976

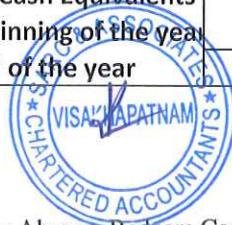
RKEC Projects Limited

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RKEC PROJECTS LIMITED		
UN AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.12.2023		
Amount in Lacs		
Particulars	Figures as at 31-12-2023	Figures as at 31-03-2023
Cash flow from Operating Activities		
Profit before Tax	1,947.34	2,713.47
Adjustments for	-	-
Depreciation	605.28	497.28
Loss/(Profit) from Joint Venture	-	-
Loss/(Profit) on Sale of Fixed Assets	-	-
Interest Expense	985.30	1,438.00
Interest Income	-90.96	-204.72
Operating Profit before Working Capital changes	3,446.96	4,444.03
Adjustments for	-	-
Increase/(Decrease) in Trade Payables	892.97	2,591.32
Increase/(Decrease) in Long Term Provisions	-	13.10
Increase/(Decrease) in Short Term Provisions	-454.17	693.03
Increase/(Decrease) in Other Fiancial Liabilities	204.16	123.77
Increase/(Decrease) in Other Current Liabilities	66.67	581.69
(Increase)/Decrease in Trade Receivables	-1,906.98	-1,324.10
(Increase)/Decrease in Inventories	-1,972.76	-1,937.82
(Increase)/Decrease in Short Term Loans and Advances	-7.83	-40.17
(Increase)/Decrease in Other Current Assets	-73.23	-2,119.25
(Increase)/Decrease in Deferred Tax Assets	-7.67	86.06
Cash (used) in/generated from Operations	188.11	3,111.66
Income Taxes paid	-505.83	-1,483.31
Net Cash from Operating Activities	-317.72	1,628.35
Cash Flow from Investing Activities	-	-
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	-354.06	-1,760.29
CWIP	-519.49	-914.97
Investment in Joint Venture	-	-
Profi/(Loss) from Joint Venture	-	-
Proceeds from Sale of Fixed Assets	-	1,066.10
Bank Balances not considered as Cash and Cash Equivalents	-402.24	1,907.10
Interest Received	90.96	204.72
Net Cash from Investing Activities	-1,184.83	502.65
Cash Flow from Financing Activities	-	-
Proceeds from (Repayment of) Long Term Borrowings	-201.46	-608.07
Proceeds from (Repayment of) ShortTerm Borrowings	2,954.97	-2,012.75
Dividend(Interim) paid during the year (including Dividend Distribution Tax)	-	-
Interest Paid	-985.30	-1,438.00
Net Cash from Financing Activities	1,768.21	-4,058.82
Net Increase/(Decrease) in Cash and Cash Equivalents	265.66	-1,927.81
Cash and Cash Equivalents at the beginning of the year	671.70	2,599.51
Cash and Cash Equivalents at the end of the year	937.37	671.70





Notes:

The Un Audited Financial statements for the Year ended 31st Dec 2023 have been reviewed and recommended by the Audit committee at its meeting held on 14th Feb, 2024. The Statutory Auditor has given their report on the Un Audited Financial for the Year ended 31 st Dec 2023 which reviewed by the audit committee and the board on 14th Feb 2024.

The statutory auditors have carried out an un Audit of the standalone financial results as required under Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.

The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax and remeasured its deferred tax assets and liabilities, basis the rate prescribed in the said section.

There is a common CODM assesses the internal reports of all the projects that the company is undertaking and accordingly the resource allocation and the key decisions are being handled. Also that there is a commonality involved in all the projects that the company is undertaking with respect to the nature of the work, technicality involved, expertise etc., In view of the same, no separate reportable segments are identified by the Management for the purpose of reporting in the Financial statements.

5 The figures for the quarter ended Dec 31st, 2023 are the balancing figures between audited figures for Year Ended March 31, 2023 and the unaudited figures for the quarter Ended 31st Dec, 2023

6 The figures for the previous period have been regrouped / rearranged where ever consider necessary to confirm current period classification.

7 Contingent Liabilities As on 31st March 2023: As per Audited Financials contingent liabilities was Rs.27.56 cr. The company got a favorable order in appeal against VAT/Services Tax Rs 9.37 Cr. Further a favorable order from CESTAT a sum of Rs. 9.37 cr could also be obtained. There is a reduction in the contingent liabilities to the tune of 18.74 cr as on 30 Sep 2023. This is a positive point towards credit rating / financial positive strength and borrowing powers for the company.

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006085N

Chandrasekhar Akula
Partner

Membership No. 206704

UDIN:

DI:14-02-2024

Visakhapatnam



for and on behalf of board of directors of
RKEC Projects Ltd

R. Jayachandran

Managing Director
DIN: 09263976

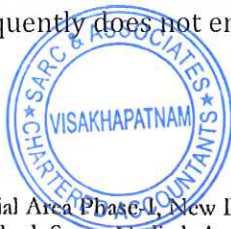


Limited Review Report on unaudited quarterly Consolidated Financial Results and Consolidated year-to-date results of RKEC Projects Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
RKEC Projects Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s. RKEC Projects Limited (the "Company") for the quarter ended 31st December 2023 (the "Statement") and year-to-date results for the period from 1st October 2023 to 31st December 2023 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations)
2. The Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, had been prepared in accordance with the recognition and measurement principles as laid down under Indian Accounting Standard 34 - Interim Financial Reporting (the "Ind AS 34") prescribed under Sec 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and compliance with Regulation 33 of the Listing Regulations Our responsibility express a conclusion on the statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making enquires, primarily persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordingly Standards on Auditing and consequently does not enable us to obtain assurance that we



would become aware of all significant matters that might be identified in an audit. Accordingly we don't express an audit opinion

4. Based on 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 Ind AS specified under Sec 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SARC & Associates
Chartered Accountants



(A.Chandra Sekhar)
Founder Partner
M.No. 206704



Place: Visakhapatnam
Date: 14th February 2024

UDIN: 24206704BIBMPU6776

RKEC PROJECTS LIMITED

RKEC PROJECTS LTD UN AUDITED CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR 31.12.2023

Amount in Lacs

	Particulars	Note No.	Figures as at 31.12.2023	Figures as at 31.03.2023
I	Revenue From Operations	20	20,144.07	30,034.03
II	Other Income	21	113.11	389.20
III	Total Income (I+II)		20,257.17	30,423.23
IV	Expenses			
	Cost of Materials Consumed	22	9,595.42	12,817.49
	Operational Expenses	23	5,271.39	8,498.14
	Changes in Inventories of Work-in-Progress	24	-1,330.99	-289.75
	Employee Benefits Expenses	25	1,535.39	1,813.91
	Finance Costs	26	987.37	1,438.00
	Depreciation and Amortisation Expense	2	605.28	497.28
	Other Expenses	27	1,640.18	2,939.38
	Total Expenses (IV)		18,304.04	27,714.44
V	Profit/(Loss) before exceptional items and tax (I-IV)		1,953.14	2,708.79
VI	Exceptional Items		-	-
VII	Profit/(Loss) before tax (V-VI)		1,953.14	2,708.79
VIII	Tax expense			
	(1) Current Tax		500.50	659.72
	(2) Tax Expense for earlier years		14.48	737.22
	(3) Deferred Tax		-7.67	86.06
	Total Tax Expense		507.32	1,483.00
	Profit/(Loss) for the period from continuing operations (VII-VIII)		1,445.82	1,225.79
IX	Profit/(Loss) from discontinued operations		-	22.56
XI	Tax expense of discontinued operations		-	5.68
	Profit/(Loss) from discontinued operations (after tax)		-	16.88
XII	(X-XI)			
XIII	Profit/(Loss) for the period (IX+XII)		1,445.82	1,242.67
XVI	Earnings per share (for continuing operations)	28		
	(i) Basic		6.03	5.18
	(ii) Diluted		6.03	5.18

See accompanying notes to financial statements

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006085N



Chandra Sekhar Akula
Partner

Membership No. 206704

UDIN: 24206704 BKBN PU 6776

Dt: 14-02-2024

Visakhapatnam

for and on behalf of board of directors of
RKEC Projects Ltd

R. Jayachandran
Managing Director
DIN: 09263976

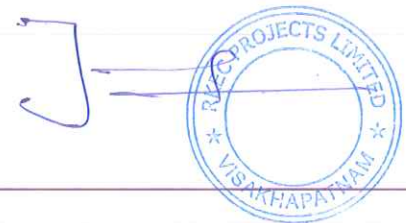


RKEC Projects Limited

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RKEC PROJECTS LIMITED			
RKEC PROJECTS LTD AUDITED CONSOLIDATED BALANCE SHEET AS AT 31.12.2023			
Amount in Lacs			
Particulars	Note. No.	Figures as at 31-12-2023	Figures as at 31-03-2023
ASSETS			
Non- Current Assets			
a) Property, Plant and Equipment	2	5,159.51	5,410.68
b) Capital Work-in-Progress		1,439.33	919.85
c) Investment Property		-	-
d) Goodwill		-	-
e) Other Intangible Assets	3	-	0.02
f) Intangible Assets under Development		-	-
e) Biological Assets other than Bearer Plants		-	-
h) Financial Assets		-	-
i) Investments	4	-	-
ii) Trade Receivables		-	-
iii) Loans		-	-
iv) Others (to be specified)		-	-
i) Deferred tax Assets	4	54.12	46.45
j) Other Non- Current Assets			
		6,652.96	6,377.00
Current Assets			
a) Inventories	5	11,220.19	12,110.17
b) Financial Assets		-	-
i) Investments		-	-
ii) Trade Receivables	6	17,981.57	16,424.19
iii) Cash and cash equivalents	7	937.84	679.09
iv) Bank balances other than (iii) a	8	2,491.31	2,089.07
v) Loans	9	206.30	198.47
vi) Others (to be specified)		-	-
c) Current tax Assets (Net)		-	-
d) Other Current Assets	10	5,588.86	6,154.95
		38,426.07	37,655.93
Total Assets		45,079.03	44,032.94



RKEC Projects Limited

PAN : AACCR9682A

Regd. Office : # 10-12-1, 3rd Floor, Rednam Alcazar, Rednam Gardens, Opp. SBI Main Branch, Visakhapatnam-530 002
M: 0891-2574517 Tele Fax: 0891-2574703 Email: info@rkecprojects.com, Website: www.rkecprojects.com

EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	11	2,399.06	2,399.06
b) Other Equity	12	13,914.99	12,469.17
		16,314.05	14,868.23
Liabilities			
Non- Current Liabilities			
a) Financial Liabilities			
i) Borrowings	13	4,084.81	4,286.27
ii) Trade Payables			
iii) Other Financial Liabilities (other than those specified in item (b) above, to be specified)			
b) Provisions	14	150.44	150.44
c) Deferred tax Liabilities (Net)			
d) Other Non- Current Liabilities			
		4,235.25	4,436.70
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	15	9,791.34	6,836.37
ii) Trade Payables	16	8,400.42	7,612.89
iii) Other Financial Liabilities (other than those specified in item (C))	17	702.59	498.43
b) Other Current Liabilities	18	5,088.12	8,772.30
c) Provisions	19	547.26	1,008.00
d) Current tax Liabilities (Net)		-	-
		24,529.73	24,728.00
Total Equity and Liabilities		45,079.03	44,032.94

See accompanying notes to financial statements

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006085N

Chandra Sekhar Akula
Partner

Membership No. 206704

UDIN: 24206704 BIC B M P U 6776

Dt: 14-02-2024

Visakhapatnam

for and on behalf of board of directors of
RKEC Projects Ltd

R. Jayachandran
Managing Director
DIN: 09263976



RKEC Projects Limited

PAN : AACCR9682A

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RKEC PROJECTS LIMITED

UN AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE QTR ENDED 31.12.2023

Particulars	Amount in Lacs	
	Figures as at 31-12-2023	Figures as at 31-03-2023
Cash flow from Operating Activities		
Profit before Tax	1,953.14	2,731.35
Adjustments for		
Depreciation	605.28	497.28
Loss/(Profit) from Joint Venture	-	-
Loss/(Profit) on Sale of Fixed Assets	-	-
Interest Expense	987.37	1,438.00
Interest Income	-90.96	-222.73
Operating Profit before Working Capital changes	3,454.82	4,443.90
Adjustments for		
Increase/(Decrease) in Trade Payables	787.52	2,627.15
Increase/(Decrease) in Long Term Provisions	204.16	13.10
Increase/(Decrease) in Short Term Provisions	-460.73	699.62
Increase/(Decrease) in Other Fiancial Liabilities	204.16	123.77
Increase/(Decrease) in Other Current Liabilities	-3,942.49	5,216.93
(Increase)/Decrease in Trade Receivables	-1,557.37	-1,626.58
(Increase)/Decrease in Inventories	889.98	-4,665.24
(Increase)/Decrease in Short Term Loans and Advances	-7.83	-40.17
(Increase)/Decrease in Other Current Assets	566.09	-3,787.10
(Increase)/Decrease in Deferred Tax Assets	46.45	86.06
Cash (used) in/generated from Operations	184.75	3,091.44
Income Taxes paid	-507.32	-1,488.67
Net Cash from Operating Activities	-322.57	1,602.77
Cash Flow from Investing Activities		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	-354.06	-1,760.29
CWIP	-519.49	-914.97
Investment in Joint Venture	-	-
Profi/(Loss) from Joint Venture	-	-
Proceeds from Sale of Fixed Assets	-	1,066.10
Bank Balances not considered as Cash and Cash Equivalents	-402.24	1,907.10
Interest Received	90.96	222.73
Net Cash from Investing Activities	-1,184.83	520.66
Cash Flow from Financing Activities		
Proceeds from (Repayment of) Long Term Borrowings	-201.46	-608.07
Proceeds from (Repayment of) ShortTerm Borrowings	2,954.97	-2,012.75
Dividend(Interim) paid during the year (including Dividend	-	-
Distribution Tax)	-	-
Interest Paid	-987.37	-1,438.00
Net Cash from Financing Activities	1,766.15	-4,058.82
Net Increase/(Decrease) in Cash and Cash Equivalents	258.75	-1,935.39
Cash and Cash Equivalents at the beginning of the year	679.09	2,614.48
Cash and Cash Equivalents at the end of the year	937.84	679.09



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RKEC Projects Limited

Registered office 10-12-1 ,3rd floor Rednam Alcazar , Redbam Gardens oppsbi main branch, Visakhapatnam-530002

Un Audited Consolidated Financial Results for the Qtr ended 31st DeC 2023

Statement of Profit and Loss

Rupees in lacs

Sl. No.	Particulars	For The Quarter ended			For the Nine Months ended		For the Year Ended
		31 st Dec 2023 Un Audited	30th Sep 2023 Un Audited	31-12-2022 Un Audited	31st Dec 2023 Un Audited	31 st Dec 2022 Un Audited	Year ended 31st March 2023 Audited
1	Revenue from Operations	10,603.26	5,688.82	11,453.52	20,144.07	23,293.74	30,034.03
2	Other Income	9.31	89.80	55.35	113.11	358.49	389.20
3	Total (1+2)	10,612.57	5,778.62	11,508.87	20,257.17	23,652.23	30,423.23
4	Expenses	-	-	-	-	-	-
	a) Operating expenses	7,493.13	3,805.88	8,637.75	13,535.82	18,313.61	21,025.88
	b) Impairment of Financial Instruments	-	-	-	-	-	-
	c) Employee Benefit expenses	533.72	511.76	327.08	1,535.39	1,225.46	1,813.91
	d) Finance Costs	430.13	320.48	233.75	987.37	688.05	1,438.00
	e) Depreciation and amortisation expenses	206.33	200.06	126.80	605.28	339.03	497.28
	f) Other expenses	532.13	804.84	750.93	1,640.18	1,458.59	2,939.38
	Total exepeses (4)	9,195.43	5,643.02	10,076.31	18,304.04	22,024.74	27,714.44
5	Profit before exceptional items (3-4)	1,417.14	135.60	1,432.56	1,953.14	1,627.49	2,708.79
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax (5-6)	1,417.14	135.60	1,432.56	1,953.14	1,627.49	2,708.79
8	Tax expenses	-	-	-	-	-	-
	(a) Current Tax	377.63	34.75	364.44	514.98	417.62	1,396.94
	(a) Deffered Tax	-28.45	2.85	4.06	-7.67	5.17	86.06
	Total Tax Expenses	349.18	37.59	368.50	507.32	422.79	1,483.00
9	Profit for the year (7-8)	1,067.96	98.01	1,064.06	1,445.82	1,204.70	1,225.79
10	Other Comprehensive Income , net of income Tax	-	-	-	-	-	16.88
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(a) (i)	Income tax relating to Items that will not be clasified to profit or loss	-	-	-	-	-	-
(ii)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
(b) (i)	Income tax relating to Items that will be clasified to profit or loss	-	-	-	-	-	-
(ii)	Total other comprehensive Income, net of income tax	-	-	-	-	-	-
11	Total Comprehensive Income / (loss) for the period (9+10)	1,067.96	98.01	1,064.06	1,445.82	1,204.70	1,242.67
12	Paid up Equity Share capital (Face value of Rs. 10 each)	-2,399.00	2,399.00	2,399.00	2,399.00	2,399.00	2,399.00
13	Paid up debt capital/ Outstanding debt	Nil	Nil	Nil	Nil	Nil	Nil
14	Earning per share	-	-	-	-	-	-
	(1) Basic (In Rs.)	4.45	0.41	4.47	6.03	5.03	5.18
	(2) Diluted (In Rs.)	4.45	0.41	4.47	6.03	5.03	5.18

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006065N

Chandra Sekhar Alula
Partner

Membership No. 106704

UDIN: 24206304B1C84P06776

Dt: 14 -02-2024

Visakhapatnam



for and on behalf of board of directors of
RKEC Projects Ltd

R. Jaychandran
Managing Director



NOTES:

- 1 The Un Audited Financial statements for the Qtr ended 31st Dec 2023 have been reviewed and recommended by the Audit committee at its meeting held on 14th Feb, 2024. The Statutory Auditor has given their Audit report on the Un Audited Financial for the Qtr ended 31st Dec 2023 which reviewed by the audit committee and the board on 14th Feb 2024.
- 2 The statutory auditors have carried out an Audit of the Consolidated financial results as required under Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- 3 The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax and remeasured its deferred tax assets and liabilities, basis the rate prescribed in the said section.
- 4 There is a common CODM assesses the internal reports of all the projects that the company is undertaking and accordingly the resource allocation and the key decisions are being handled. Also that there is a commonality involved in all the projects that the company is undertaking with respect to the nature of the work, technicality involved, expertise etc., In view of the same, no separate reportable segments are identified by the Management for the purpose of reporting in the Financial statements.
- 5 The figures for the quarter ended Dec 31, 2023 are the balancing figures between audited figures for Year Ended March 31, 2023 and the unaudited figures for the Nine Months Period Ended Dec 31, 2023
- 6 The figures for the previous period have been regrouped / rearranged where ever consider necessary to confirm current period classification.
- 7 Contingent Liabilities As on 31st March 2023: As per Audited Financials contingent liabilities was Rs.27.56 cr. The company got a favorable order in appeal against VAT/Services Tax Rs 9.37 Cr. Further a favorable order from CESTAT a sum of Rs. 9.37 cr could also be obtained. There is a reduction in the contingent liabilities to the tune of 18.74 cr as on 31st Dec 2023. This is a positive point towards credit rating / financial positive strength and borrowing powers for the company.

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants

FRN : 00085N

Chandra Sekhar Akula
Partner

Membership No. 206704

UDIN: 24266704 BSKR14FU 6996

Dt: 14-02-2024
Visakhapatnam

for and on behalf of board of directors of
RKEC Projects Ltd

R. Jaychandran
Managing Director
DIN: 09263976

