

To,

Date : 29th May, 2022

National Stock Exchange of India Limited
Exchange Plaza, Plot NO: C1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai —400051

Scrip: RKEC

Dear Sir/ Madam,

Sub: Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2022.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company, at their meeting held today, had considered and approved the Audited Consolidated and Standalone Financial Results of the Company for the Quarter and Year ended 31st March, 2022.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

We are enclosing herewith the following:

1. Audited Consolidated Financial Results for the Quarter and year ended 31st March, 2022.
2. Auditor's Report on Consolidated Financial Results for the Quarter and year ended 31st March 2022.
3. Audited Standalone Financial Results for the Quarter and year ended 31st March, 2022.
4. Auditor's Report on Standalone Financial Results for the Quarter and year ended 31st March, 2022.
5. Declaration for Un-Modified opinion with Audit Report on Audited Consolidated and Standalone Financial Results for the Quarter and year ended 31st March, 2022.

You are requested to take note of the same.

Thanking You,

Yours Faithfully,

For RKEC Projects Limited



R Jayachandran
CFO



Garapati Radhakrishna
C MD

RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

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

To,

Date : 29th May, 2022

National Stock Exchange of India Limited
Exchange Plaza, Plot NO: C1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai —400051

Scrip: RKEC

Dear Sir/ Madam,

Subject: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015,

Ref – RKEC Projects Limited

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and clause 4.1 of Circular no: CIR/CFD/CMD/56/2016 Dated May 27,2016, we hereby state that the Statutory Auditors of the Company M/s. SARC & Associates, Chartered Accountants (FRN: 006085N), have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year and year ended March 31,2022.

You are requested to take note of the same.

Thanking You,

Yours Faithfully,

For RKEC Projects Limited



R Jayachandran
CFO



Garapati Radhakrishna
CMD

RKEC Projects Limited

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Independent AUDITOR'S Report on the QUATERLY and ANNUAL Consolidated Financial Results of RKEC Projects Ltd (the Company) for the Quarter and year ended March 31 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of RKEC Projects Limited

Report on the AUDIT of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and annual Consolidated financial results of RKEC Projects Ltd ("the Company") and its subsidiary and also its Associate Companies (the Company and its subsidiary along with Associate Company together referred to as "the Group"), for the quarter and year ended March 31 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- i. includes the results of the subsidiary and associates given above;
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2022, net profit and other comprehensive income for the year ended March 31, 202 and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the Consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurements principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors, as aforesaid.

In preparing the Statement, respective board of directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the AUDIT of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of User stake on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit.



We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of board of director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the Disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic Decisions of a reasonably knowledge able user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

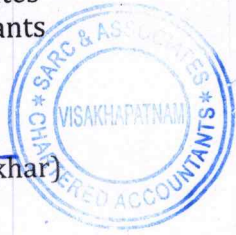
The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our conclusion on the Statement is not modified in respect of the above matters.

For SARC & Associates
Chartered Accountants
FRN : 006085N



(Akula Chandra Sekhar)
Founder Partner
M No. 206704



Place: Visakhapatnam
Date: 29th May 2022

UDIN: 22206704AJVJWAG321



RKEC PROJECTS LIMITED

RKEC PROJECTS LTD AUDITED CONSOLIDATED BALANCE SHEET AS AT 31.03.2022

Amount in Lacs

Particulars	Note. No.	Figures as at 31-03-2022	Figures as at 31-03-2021
ASSETS			
Non- Current Assets			
a) Property, Plant and Equipment	2	5,213.46	5,472.31
b) Capital Work-in-Progress		4.87	4.87
c) Investment Property		-	-
d) Goodwill		-	-
e) Other Intangible Assets	3	0.34	1.10
f) Intangible Assets under Development		-	-
g) Biological Assets other than Bearer Plants		-	-
h) Financial Assets		-	-
i) Investments		-	-
ii) Trade Receivables		-	-
iii) Loans		-	-
iv) Others (to be specified)		-	-
i) Deferred tax Assets	4	132.51	149.58
j) Other Non- Current Assets		-	-
		5,351.18	5,627.87
Current Assets			
a) Inventories	5	7,444.93	9,458.75
b) Financial Assets		-	-
i) Investments		-	-
ii) Trade Receivables	6	14,797.61	14,277.80
iii) Cash and cash equivalents	7	2,614.48	84.35
iv) Bank balances other than (iii) a	8	3,996.16	3,704.27
v) Loans	9	158.30	106.80
vi) Others (to be specified)		-	-
c) Current tax Assets (Net)		-	-
d) Other Current Assets	10	2,367.85	4,495.26
		31,379.33	32,127.23
Total Assets		36,730.51	37,755.09



RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

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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		11,310.67	10,554.20
			13,709.73	12,953.26
Liabilities				
Non- Current Liabilities				
a) Financial Liabilities				
i) Borrowings	13		4,894.34	605.78
ii) Trade Payables				
iii) Other Financial Liabilities (other than those specified in item (b) above, to be specified)	14		137.33	104.90
b) Provisions				
c) Deferred tax Liabilities (Net)				
d) Other Non- Current Liabilities				
			5,031.67	710.68
Current Liabilities				
a) Financial Liabilities				
i) Borrowings	15		8,849.12	10,100.48
ii) Trade Payables	16		4,985.75	7,259.68
iii) Other Financial Liabilities (other than those specified in item (C))	17		374.66	344.69
b) Other Current Liabilities	18		3,471.20	5,790.41
c) Provisions	19		308.38	594.59
d) Current tax Liabilities (Net)			-	
			17,989.11	24,089.84
Total Equity and Liabilities			36,730.51	37,755.09

See accompanying notes to financial statements

0.00

-0.01

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006085N

Chandra Sekhar Akula
Partner
Membership No. 206704
UDIN: 22206704AJVJWA6324

Dt: 29-05-2022
Visakhapatnam



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

G. Radhakrishna
Managing Director
DIN: 00073080

R. Jaychandran
CFO



G.V. Ramamohan
Whole Time Director
DIN: 6602693

Deepika Rathi
Company Secretary

RKEC Projects Limited

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RKEC Projects Limited						
Registered office 10-12-1, 3rd floor Rednam Alcazar, Rednam Gardens oppsbi main branch, Visakhapatnam-530002						
Audited Consolidated Financial Results for the Year ended 31 st Mar 2022						
Statement of Profit and Loss						
Rupees in lacs						
Sl. No.	Particulars	For The Quarter ended			For the Year Ended	
		31.03.2022 Audited	31.12.2021 Un Audited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
1	Revenue from Operations	9,959.90	2,838.91	8,581.41	21,071.93	20,786.63
2	Other Income	138.27	24.49	193.21	272.17	345.74
3	Total (1+2)	10,098.16	2,863.40	8,774.63	21,344.10	21,132.37
4	Expenses					
	a) Operating expenses	8,344.95	1,809.39	6,197.72	15,689.20	15,042.70
	b) Impairment of Financial Instruments	-	0	341.49		341.49
	c) Employee Benefit expenses	493.14	415.93	406.81	1,701.17	1,419.85
	d) Finance Costs	527.61	213.08	439.78	1,239.17	1,150.50
	e) Depreciation and amortisation expenses	96.63	102.16	31.42	391.10	398.80
	f) Other expenses	550.11	138.96	442.80	1,314.51	1,033.56
	Total exepeses (4)	10,012.43	2,679.51	7,860.03	20,335.15	19386.90829
5	Profit before exceptional items (3-4)	85.73	184.16	914.60	1,008.95	1,745.46
6	Exceptional Items	-				
7	Profit before Tax (5-6)	85.73	184.16	914.60	1,008.95	1,745.46
8	Tax expenses					
	(a) Current Tax	49.03	46.19	239.94	279.98	487.76
	(a) Deferred Tax	44.38	-9.10	-69.60	17.07	-18.66
	Total Tax Expenses	93.41	37.09	170.34	297.05	469.10
9	Profit for the year (7-8)	-7.68	147.07	744.25	711.89	1,276.36
10	Other Comprehensive Income, net of income tax					
	(a) (i) Tax 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	-7.68	147.07	744.25	711.89	1,276.36
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
13	Paid up debt capital/ Outstanding debt	Nil	Nil	Nil	Nil	Nil
14	Earning per share					
	(1) Basic (In Rs.)	-0.03	0.61	3.10	2.97	5.32
	(2) Diluted (In Rs.)	-0.03	0.61	3.10	2.97	5.32

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006055N

Chandra Sekhar Akula
Partner
Membership No. 206704
UDIN: 22206704AJVJWA6321

29-05-2022
Visakhapatnam

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

G. Radhakrishna
Managing Director
DIN: 00073080

R. Jaychandran
CFO

G. Ramamohan
Whole Time Director
DIN: 0002693

Deepika Rathi
Company Secretary



RKEC PROJECTS LIMITED		
AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022		
Amount in Lacs		
Particulars	Figures as at 31-03-2022	Figures as at 31- 03-2021
Cash flow from Operating Activities		
Profit before Tax	1,008.95	1,745.46
Adjustments for		
Depreciation	391.10	398.80
Loss/(Profit) from Joint Venture	-	7.02
Loss/(Profit) on Sale of Fixed Assets	-	-0.36
Interest Expense	1,239.17	1,150.50
Interest Income	-271.60	-215.00
Operating Profit before Working Capital changes	2,367.62	3,086.41
Adjustments for		
Increase/(Decrease) in Trade Payables	-2,273.93	-2,416.29
Increase/(Decrease) in Long Term Provisions	32.43	34.07
Increase/(Decrease) in Short Term Provisions	-287.51	-367.16
Increase/(Decrease) in Other Financial Liabilities	29.97	-75.16
Increase/(Decrease) in Other Current Liabilities	-2,319.21	1,975.92
(Increase)/Decrease in Trade Receivables	-519.81	-5,813.00
(Increase)/Decrease in Inventories	2,346.28	-331.54
(Increase)/Decrease in Short Term Loans and Advances	-51.50	1,592.95
(Increase)/Decrease in Other Current Assets	2,127.41	-875.55
(Increase)/Decrease in Deferred Tax Assets	17.07	-18.66
Cash (used) in/generated from Operations	1,468.83	-3,208.00
Income Taxes paid	-297.05	-469.10
Net Cash from Operating Activities	1,171.77	-3,677.10
Cash Flow from Investing Activities		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	-131.48	-2,638.63
CWIP	-	2,248.42
Investment in Joint Venture	-	-
Profit/(Loss) from Joint Venture	-	-7.02
Proceeds from Sale of Fixed Assets	-	64.19
Bank Balances not considered as Cash and Cash Equivalents	-291.89	436.40
Interest Received	271.60	215.00
Net Cash from Investing Activities	-151.78	318.36
Cash Flow from Financing Activities		
Proceeds from (Repayment of) Long Term Borrowings	4,288.56	213.75
Proceeds from (Repayment of) Short Term Borrowings	-1,251.36	3,955.46
Dividend (Interim) paid during the year (including Dividend Distribution Tax)	-287.89	-
Interest Paid	-1,239.17	-1,150.50
Net Cash from Financing Activities	1,510.14	3,018.70
Net Increase/(Decrease) in Cash and Cash Equivalents	2,530.13	-340.04
Cash and Cash Equivalents at the beginning of the year	84.35	424.39
Cash and Cash Equivalents at the end of the year	2,614.48	84.35



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Independent AUDITOR'S Report on the QUATERLY and ANNUAL Standalone Financial Results of RKEC Projects Ltd (the Company) for the Quarter and year ended March 31 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of RKEC Projects Ltd

Report on the AUDIT of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and annual standalone financial results of RKEC PROJECTS Limited ("the Company"), for the quarter and year ended March 31 2022 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2022, net profit and other comprehensive income for the year ended March 31, 2022 and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial RESULTS

The Statement has been prepared on the basis of the annual standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and Completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

AUDITOR'S Responsibilities for the AUDIT of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of user stake non the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit.



We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

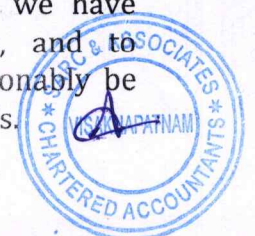
Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of OUR audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical Requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

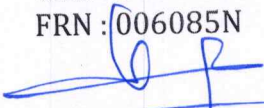


Other Matter

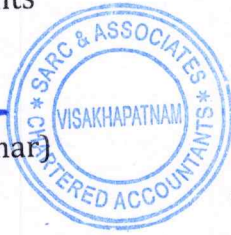
The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date-figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our conclusion on the Statement is not modified in respect of the above matters.

For SARC & Associates
Chartered Accountants
FRN : 006085N



(Akula Chandra Sekhar)
Founder Partner
M No. 206704



Place: Visakhapatnam
Date: 29th May 2022

UDIN: 22206704AJVJXM8592

RKEC PROJECTS LIMITED			
RKEC PROJECTS LTD AUDITED STANDALONE BALANCE SHEET AS AT 31.03.2022			
Amount in Lacs			
Particulars	Note. No.	Figures as at 31-03-2022	Figures as at 31-03-2021
ASSETS			
Non- Current Assets			
a) Property, Plant and Equipment	2	5,213.46	5,472.31
b) Capital Work-in-Progress		4.87	4.87
c) Investment Property			
d) Goodwill			
e) Other Intangible Assets	3	0.34	1.10
f) Intangible Assets under Development			
g) Biological Assets other than Bearer Plants			
h) Financial Assets			6.47
i) Investments	4		
ii) Trade Receivables			
iii) Loans			
iv) Others (to be specified)			
i) Deferred tax Assets	5	132.51	149.58
j) Other Non- Current Assets			
		5,351.18	5,634.34
Current Assets			
a) Inventories	6	7,309.62	7,152.85
b) Financial Assets			
i) Investments			16,896.18
ii) Trade Receivables	7	14,750.48	118.54
iii) Cash and cash equivalents	8	2,599.51	3,625.73
iv) Bank balances other than (iii) above	9	3,996.16	106.80
v) Loans	10	158.30	
vi) Others (to be specified)			
c) Current tax Assets (Net)			
d) Other Current Assets	11	1,726.30	2,363.92
		30,540.37	30,264.04
Total Assets		35,891.55	35,898.38



RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

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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	11,227.12	10,886.67
		13,626.18	13,285.73
Liabilities			
Non- Current Liabilities			
a) Financial Liabilities			
i) Borrowings	14	4,894.34	605.78
ii) Trade Payables			
iii) Other Financial Liabilities (other than those specified in item (b) above, to be specified)			
b) Provisions	15	137.33	104.90
c) Deferred tax Liabilities (Net)			
d) Other Non- Current Liabilities			
		5,031.67	710.68
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	16	8,849.12	10,100.48
ii) Trade Payables	17	4,814.49	6,656.38
iii) Other Financial Liabilities (other than those specified in item (C))	18	374.66	344.69
b) Other Current Liabilities	19	2,887.02	4,205.84
c) Provisions	20	308.41	594.59
d) Current tax Liabilities (Net)			
		17,233.70	21,901.97
		35,891.55	35,898.38
Total Equity and Liabilities			
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: 22206704AJVJXM8592

Dt: 29-05-2022

Visakhapatnam



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

G. Radhakrishna
Managing Director
DIN: 00073080

R. Jaychandran
CFO

G.V. Ramamohan
Whole Time Director
DIN: 6602693

Deepika Rathi
Company Secretary



RKEC Projects Limited

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RKEC Projects Limited						
Registered office 10-12-1, 3rd floor Rednam Alcazar, Redbam Gardens oppsbi main branch, Visakhapatnam-530002						
Audited Standalone Financial Results for the Year ended 31 st Mar 2022						
Statement of Profit and Loss		Rupees in lacs				
Sl. No.	Particulars	For The Quarter ended			For the Year Ended	
		31.03.2022 Audited	31.12.2021 Un Audited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
1	Revenue from Contracts	9,943.47	2,802.69	8,558.57	20,864.87	20,231.30
2	Other Income	83.32	24.49	193.45	216.92	345.74
3	Total (1+2)	10,026.79	2,827.17	8,752.02	21,081.80	20,577.04
4	Expenses					
	a) Operating expenses	8,398.04	1,773.14	6,149.22	15,551.65	14,488.65
	b) Impairment of Financial Instruments	-		341.49		341.49
	c) Employee Benefit expenses	493.14	415.93	406.94	1,701.17	1,419.85
	d) Finance Costs	504.80	213.08	464.77	1,216.36	1,150.50
	e) Depreciation and amortisation expenses	96.63	102.16	31.42	391.10	398.80
	f) Other expenses	538.55	138.98	441.72	1,302.95	1,032.19
	Total expenses (4)	10,031.16	2,643.28	7,835.56	20,163.22	18831.47902
5	Profit before exceptional items (3-4)	-4.38	183.89	916.46	918.57	1,745.56
6	Exceptional Items					
7	Profit before Tax (5-6)	-4.38	183.89	916.46	918.57	1,745.56
8	Tax expenses					
	(a) Current Tax	42.43	45.97	239.88	273.17	487.73
	(a) Deferred Tax	44.38	-9.10	-70.75	17.07	-18.66
	Total Tax Expenses	86.81	36.87	169.13	290.24	469.07
9	Profit for the year (7-8)	-91.18	147.02	747.32	628.34	1,276.49
10	Other Comprehensive Income, net of income Tax					
	(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	-91.18	147.02	747.32	628.34	1,276.49
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
13	Paid up debt capital/ Outstanding debt	Nil	Nil	Nil	Nil	Nil
14	Earning per share					
	(1) Basic (In Rs.)	0.23	0.61	3.10	2.62	5.32
	(2) Diluted (In Rs.)	0.23	0.61	3.10	2.62	5.32

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006983N

Chandra Sekhar Akula
Partner

Membership No: 206704

UDIN: 22206704AJVJXM8592

Dt: 29-05-2022

Visakhapatnam



and on behalf of board of directors of
RKEC Projects Ltd

G. Radhakrishna
Managing Director
DIN: 00073080

R. Jaychandran
CFO



Deepika Rathil
Company Secretary

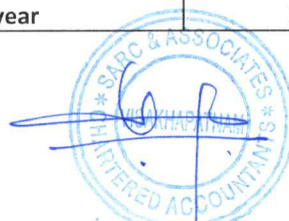
RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

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RKEC PROJECTS LIMITED		
AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022		
Amount in Lacs		
Particulars	Figures as at 31-03-2022	Figures as at 31-03-2021
Cash flow from Operating Activities		
Profit before Tax	918.57	1,745.56
Adjustments for		
Depreciation	391.10	398.80
Loss/(Profit) from Joint Venture	-	7.02
Loss/(Profit) on Sale of Fixed Assets	-	-0.36
Interest Expense	1,216.36	1,150.50
Interest Income	-216.35	-215.00
Operating Profit before Working Capital changes	2,309.69	3,086.52
Adjustments for		
Increase/(Decrease) in Trade Payables	-1,841.89	-2,723.95
Increase/(Decrease) in Long Term Provisions	32.43	34.07
Increase/(Decrease) in Short Term Provisions	-286.18	-367.92
Increase/(Decrease) in Other Financial Liabilities	29.97	-75.16
Increase/(Decrease) in Other Current Liabilities	-1,318.81	1,340.77
(Increase)/Decrease in Trade Receivables	2,145.70	-6,243.44
(Increase)/Decrease in Inventories	-156.77	45.82
(Increase)/Decrease in Short Term Loans and Advances	-51.50	1,592.95
(Increase)/Decrease in Other Current Assets	637.62	204.08
(Increase)/Decrease in Deferred Tax Assets	17.07	-18.66
Cash (used) in/generated from Operations	1,517.35	-3,124.93
Income Taxes paid	-290.24	-469.07
Net Cash from Operating Activities	1,227.11	-3,594.00
Cash Flow from Investing Activities		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	-131.48	-2,638.63
CWIP	-	2,248.42
Investment in Joint Venture	6.47	-5.74
Prof/(Loss) from Joint Venture	-	-7.02
Proceeds from Sale of Fixed Assets	-	64.19
Bank Balances not considered as Cash and Cash Equivalents	-370.43	514.93
Interest Received	216.35	215.00
Net Cash from Investing Activities	-279.09	391.15
Cash Flow from Financing Activities		
Proceeds from (Repayment of) Long Term Borrowings	4,288.56	213.75
Proceeds from (Repayment of) Short Term Borrowings	-1,251.36	3,955.46
Dividend (Interim) paid during the year (including Dividend Distribution Tax)	-287.89	-
Interest Paid	-1,216.36	-1,150.50
Net Cash from Financing Activities	1,532.95	3,018.70
Net Increase/(Decrease) in Cash and Cash Equivalents	2,480.97	-184.15
Cash and Cash Equivalents at the beginning of the year	118.54	302.70
Cash and Cash Equivalents at the end of the year	2,599.51	118.54



RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

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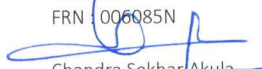
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Notes:

- 1 The Audited Financial statements for the Qtr ended 31st Mar 2022 have been reviewed and recommended by the Audit committee at its meeting held on May 29th, 2022. The Statutory Auditor has given their Audit report on the Audited Financial for the Year ended 31st Mar 2022 which reviewed by the audit committee and the board on 29th May 2022.
- 2 The statutory auditors have carried out an 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.
- 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 Authorised Capital is increased to 5 cr Equity shares of Rs 10/- each by AGM in its meeting held on 27-09-2021.
- 6 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures for Year Ended March 31, 2022 and the unaudited figures for the Nine Months Period Ended December 31, 2021.
- 7 The figures for the previous period have been regrouped / rearranged where ever consider necessary to confirm current period classification.

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006085N



Chandra Sekhar Akula
Partner
Membership No. 206704
UDIN: 22206704AJUJXM 8592

Dt: 29-05-2022
Visakhapatnam



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


G. Radhakrishna
Managing Director
DIN: 00073080


R. Jaychandran
CFO




G.V. Ramamohan
Whole Time Director
DIN: 6602693


Deepika Rathi
Company Secretary