

To

November 14, 2025

**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 BOARD MEETING HELD ON NOVEMBER 14, 2025**

Dear Sir/ Madam,

This is to inform you that meeting of Board of Directors was held today, i.e., Friday, November 14, 2025 from 5:45 P.M. to 6:40 P.M., at the Registered Office of the Company situated at D.No. 10-12/1, Rednam Alcazar, 3<sup>rd</sup> Floor, Opp SBI Main Branch, Rednam Gardens, Visakhapatnam – 530002 by hybrid mode. The Board of Directors of the Company has considered, approved and adopted the following:

- a) Un-Audited Financial Results of the Company for the quarter ended on September 30, 2025 along with Limited Review Report thereon by the Statutory Auditors;

Kindly take note of the same.

**Sincerely Yours**

**For RKEC Projects Limited**

**Deepika Rathi  
Company Secretary & Compliance Officer**

**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](mailto:info@rkecprojects.com), Website: [www.rkecprojects.com](http://www.rkecprojects.com)

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 30<sup>th</sup> September 2025 and year-to-date results for the period from 1<sup>st</sup> July 2025 to 30<sup>th</sup> September 2025 (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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We had performed a Limited Review Audit and, accordingly we do not 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: 14<sup>th</sup> November 2025

UDIN : 25206704BMJLME5691

For SARC & Associates  
Chartered Accountants

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



RKEC Projects Limited						
Registered office 10-12-1, 3rd floor Rednam Alcazar, Rednam Gardens oppsbi main branch, Visakhapatnam-530002						
Un Audited Standalone Financial Results for the Half year ended 30 th Sep 2025						
Statement of Profit and Loss						
Rupees in lacs						
Sl. No.	Particulars	For The Quarter ended			For the Half year Ended	
		30th Sep 2025 Un Audited	30th June 2025 Un Audited	30th Sep 2024 Un Audited	30th Sep 2025 Un Audited	30th Sep 2024 Un Audited
1	Revenue from Contracts	3,103.41	7,607.37	7,684.45	10,710.78	16,151.80
2	Other Income	150.97	48.38	68.65	199.35	85.73
3	Total (1+2)	3,254.38	7,655.76	7,753.10	10,910.14	16,237.53
4	Expenses					
a)	Operating expenses	2,750.49	4,836.13	5,191.84	7,586.62	11,101.56
b)	Impairment of Financial Instruments					
c)	Employee Benefit expenses	(388.12)	921.07	724.01	532.95	1,392.13
d)	Finance Costs	345.46	494.41	429.43	839.86	844.73
e)	Depreciation and amortisation expenses	234.67	227.63	204.39	462.30	418.75
f)	Other expenses	85.72	720.79	470.01	806.51	1,016.11
	Total exepeses (4)	3,028.22	7,200.03	7,019.68	10,228.25	14,773.28
5	Profit before exceptional items (3-4)	226.16	455.72	733.42	681.89	1,464.24
6	Exceptional Items					
7	Profit before Tax (5-6)	226.16	455.72	733.42	681.89	1,464.24
8	Tax expenses					
(a)	Current Tax	53.69	115.14	184.29	168.83	367.93
(a)	Deferred Tax	1.19	5.39	-16.72	6.58	-0.97
	Total Tax Expenses	54.87	120.53	167.57	175.40	366.96
9	Profit (7-8)	171.29	335.19	565.85	506.48	1,097.28
10	Other Comprehensive Income, net of Income Tax					
(a) (i)	Items that will not be reclassified to profit or loss					
(ii)	Items that will be classified to profit or loss					
(b) (i)	Items that will be reclassified to profit or loss					
(ii)	Items that will be classified to profit or loss					
	Total other comprehensive Income, net of income tax					
	Total Comprehensive Income / (loss) for the period (9+10)	171.29	335.19	565.85	506.48	1,097.28
11						
12	Paid up Equity Share capital (Face value of Rs. 10 each)	2,582.06	2,399.00	2,399.00	2,582.06	2,399.00
13	Paid up debt capital/ Outstanding debt	Nil	Nil	Nil	Nil	Nil
14	Earning per share					
(1) Basic (In Rs.)		0.58	1.40	2.22	1.97	1.54
(2) Diluted ( In Rs.)		0.58	1.40	2.22	1.97	1.54

In Terms of our report of even date annexed

for SARC & Associates  
Chartered Accountants  
FRN : 006085N  
Firm No. 006085N  
Chandra Sekhar Akula  
Partner  
Membership No. 25266  
UDIN: 2526676413MJLMES69  
Dt:14-11-2025  
Visakhapatnam



R. Jayachandran  
Managing Director /CFO  
DIN: 09263976  
Deepika Rathi  
Company Secretary

**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



<b>RKEC PROJECTS LIMITED</b>			
<b>UN AUDITED STANDALONE BALANCE SHEET AS AT 30-09-2025</b>			
<b>Amount in Lacs</b>			
<b>Particulars</b>	<b>Note. No.</b>	<b>Figures as at 30-09-2025</b>	<b>Figures as at 31-03-2025</b>
<b>ASSETS</b>			
<b>Non- Current Assets</b>			
a) Property, Plant and Equipment	2	9,838.96	10,256.71
b) Capital Work-in-Progress		688.87	688.87
c) Investment Property		-	
d) Goodwill			
e) Other Intangible Assets	3	7.59	7.07
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		
j) Other Non- Current Assets			
		<b>10,535.42</b>	<b>10,952.65</b>
<b>Current Assets</b>			
a) Inventories	6	22,983.80	19,658.04
b) Financial Assets			
i) Investments			
ii) Trade Receivables	7	15,586.42	16,860.42
iii) Cash and cash equivalents	8	594.04	1,046.45
iv) Bank balances other than (iii) above	9	3,784.74	3,657.64
v) Loans	10	516.05	419.25
vi) Others (to be specified)			
c) Current tax Assets (Net)			
d) Other Current Assets	11	3,798.98	4,319.93
		<b>47,264.04</b>	<b>45,961.74</b>
<b>Total Assets</b>		<b>57,799.55</b>	<b>56,914.38</b>

  
SARC & Associates  
Firm No. 006085N  
Chartered Accountants



**RKEC Projects Limited**

GST No. : 37AACCR9682A1Z8

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<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	12	2,582.06	2,399.06
b) Other Equity	13	18,271.04	16,446.96
		<b>20,853.10</b>	<b>18,846.02</b>
<b>Liabilities</b>			
<b>Non- Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	14	4,814.19	2,670.45
ii) Trade Payables			
iii) Other Financial Liabilities			
(other than those specified in item			
(b) above, to be specified)			
b) Provisions	15	281.56	179.45
c) Deferred tax Liabilities (Net)		179.58	173.00
d) Other Non- Current Liabilities			
		5,275.34	3,022.90
<b>Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	16	14,145.68	16,875.92
ii) Trade Payables	17	10,797.31	12,001.41
iii) Other Financial Liabilities			
(other than those specified in item			
(C)	18	1,779.10	1,651.98
b) Other Current Liabilities	19	4,207.25	3,793.62
c) Provisions	20	741.78	722.54
d) Current tax Liabilities (Net)			
		<b>31,671.11</b>	<b>35,045.47</b>
<b>Total Equity and Liabilities</b>		<b>57,799.55</b>	<b>56,914.39</b>

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: 25206764BJLME5091

Dt:14-11-2025

Visakhapatnam

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

R. Jayachandran  
Managing Director /CFO  
DIN: 09263976

Deepika Rathi  
Company Secretary

**RKEC Projects Limited**

GST No. : 37AACC9682A1Z8

Regd. Office : # 10-12-1, 3rd Floor, Rednam Alcazar, Rednam Gardens, Opp. SBI Main Branch, Visakhapatnam-530 002  
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<b>RKEC PROJECTS LIMITED</b>		
<b>STANDALONE UN AUDITED CASH FLOW STATEMENT FOR THE QTR ENDED 30.09.2025</b>		
	<b>Amount in Lacs</b>	
<b>Particulars</b>	<b>Figures as at 30-09-2025</b>	<b>Figures as at 31-03-2025</b>
<b>Cash flow from Operating Activities</b>		
Profit before Tax	681.89	2,996.37
<b>Adjustments for</b>		
Depreciation	462.30	886.89
Loss/(Profit) from Joint Venture	-	-
Loss/(Profit) on Sale of Fixed Assets	-	-
Interest Expense	839.86	1,947.69
Interest Income	-56.65	-228.87
<b>Operating Profit before Working Capital changes</b>	<b>1,927.40</b>	<b>5,602.08</b>
<b>Adjustments for</b>		
Increase/(Decrease) in Trade Payables	-1,204.10	4,262.29
Increase/(Decrease) in Long Term Provisions	102.12	32.12
Increase/(Decrease) in Short Term Provisions	19.24	125.08
Increase/(Decrease) in Other Financial Liabilities	127.12	522.98
Increase/(Decrease) in Other Current Liabilities	413.63	1,180.23
(Increase)/Decrease in Trade Receivables	1,273.91	677.11
(Increase)/Decrease in Inventories	-3,325.76	-8,596.04
(Increase)/Decrease in Short Term Loans and Advances	-96.80	-208.62
(Increase)/Decrease in Other Current Assets	521.12	-1,562.28
(Increase)/Decrease in Deferred Tax Assets	6.58	92.14
<b>Cash (used) in/generated from Operations</b>	<b>-235.55</b>	<b>2,127.08</b>
Income Taxes paid	-175.40	-993.30
<b>Net Cash from Operating Activities</b>	<b>-410.95</b>	<b>1,133.77</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	-45.24	-5,805.88
CWIP	-	2,093.87
Investment in Joint Venture	-	-
Profit/(Loss) from Joint Venture	-	-
Proceeds from Sale of Fixed Assets	-	1.40
Bank Balances not considered as Cash and Cash Equivalents	-127.10	-912.03
Interest Received	56.65	228.87
<b>Net Cash from Investing Activities</b>	<b>-115.69</b>	<b>-4,393.77</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from (Repayment of) Long Term Borrowings	2,143.75	-1,361.98
Proceeds from (Repayment of) Short Term Borrowings	-2,730.25	7,009.91
Proceeds from Issue of Equity Share Capital	183.00	-
Proceeds from Security Premium on Issue of Equity Share Capital	1,317.60	-
Dividend(Interim) paid during the year (including Dividend Distribution Tax)	-	-
Interest Paid	-839.86	-1,947.69
<b>Net Cash from Financing Activities</b>	<b>74.24</b>	<b>3,700.24</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>-452.41</b>	<b>440.25</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>1,046.45</b>	<b>606.20</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>594.04</b>	<b>1,046.45</b>

**Firm No.**  
**006085N**

**RKEC PROJECTS LIMITED**  
**Visakhapatnam-02**

**RKEC Projects Limited**

**GST No. : 37AACCR9682A1Z8**

**Regd. Office : # 10-124, 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**





**Notes:**

The Un Audited Standard alone Financial statements for the Qtr ended 30th Sep 2025 have been reviewed and recommended by the Audit committee at its meeting held on 12th Nov, 1 2025. The Statutory Auditor has given their report on the Un Audited Financial for the Qtr ended 30th Sep 2025 which reviewed by the audit committee and the board on 14th Nov 2025.

The statutory auditors have carried out an un Audit of the standalone financial results as required under 2 Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements, 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 previous period have been regrouped / rearranged where ever consider necessary to confirm current period classification.

The Company has received income tax assessment orders for Assessment Years 2019-20, 2021-22, and 2023-24. Against these orders, the Company has preferred appeals before the appropriate appellate authorities. Based on the prevailing legal position, the Company's judgment, and expert opinions, the Company believes that it has strong grounds in its favor and expects a favorable outcome at the appellate level. Accordingly, there is no material impact on the financial position, operations, or other activities of the Company. However, as a matter of prudence and in accordance with expert advice, a contingent liability of ₹20 crore has been provided in the financial statements.

7 During Q2 of the current financial year, the Company made a preferential allotment of 18,30,000 equity shares on 08 July 2025 for cash consideration at a price of ₹82 per share, including a share premium of ₹72 per share. Consequently, the share capital of the Company increased by ₹1.83 crore

8 During Q2 of the current financial year, there were delays in the repayment of dues under TReDS, term loan EMLs, and the settlement of Letters of Credit (LCs) due to cash flow constraints arising from remote project operations and an early as well as extended monsoon season. The Company is actively implementing corrective measures and exploring alternative funding channels to regularize these delays and strengthen its liquidity position.

In Terms of our report of even date annexed

for SARC & Associates  
Chartered Accountants  
FRN : 006085N



Chandra Sekhar Akula  
Partner  
Membership No. 20678

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

X

R. Jayachandran  
Managing Director /CFO  
DIN: 09263976

Deepika Rath  
Deepika Rath  
Company Secretary



UDIN: 25206704 BMJLNE5691

Dt:14-11-2025  
Visakhapatnam



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 30<sup>th</sup> September 2025 (the "Statement") and year-to-date results for the period from 1<sup>st</sup> July 2025 to 30<sup>th</sup> September 2025 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.

Place: Visakhapatnam

Date: 14<sup>th</sup> November 2025

UDIN: 25206704 BMJLMD 4051

For SARC & Associates  
Chartered Accountants

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



RKEC Projects Limited							
Registered office 10-12-1, 3rd floor Rednam Alcazar, Rednam Gardens oppsbi main branch, Visakhapatnam-530002							
Un Audited Consolidated Financial Results for the Qtr ended 30th Sep 2025 statement of Profit and Loss							
Rupees in lacs							
Sl. No.	Particulars	For the Qtr ended			For the Half year ended		For the Year Ended
		30th Sep 2025 Un Audited	30-06-2025 Un Audited	30th Sep 2024 Un Audited	30th Sep 2025 Un Audited	30th Sep 2024 Un Audited	31-03-2025 Audited
1	Revenue from Operations	3,103.41	7,607.37	7,684.45	10,710.78	16,151.80	42,192.25
2	Other Income	150.97	50.35	68.65	201.32	85.73	686.43
3	Total (1+2)	3,254.38	7,657.72	7,753.10	10,912.10	16,237.53	42,878.68
4	Expenses						
	a) Operating expenses	2,825.48	4,761.13	5,446.49	7,586.61	11,356.18	31,582.63
	b) Impairment of Financial Instruments						
	c) Employee Benefit expenses	-388.12	921.07	724.01	532.95	1,392.13	3,213.47
	d) Finance Costs	345.45	494.41	429.43	839.86	844.73	1,947.68
	e) Depreciation and amortisation expenses	234.67	227.63	204.39	462.30	418.75	886.89
	f) Other expenses	10.72	795.79	470.61	806.51	1,016.71	2,250.22
	Total expenses (4)	3,028.20	7,200.03	7,274.93	10,228.23	15,028.50	39,880.89
5	Profit before exceptional Items (3-4)	226.18	457.69	478.17	683.87	1,209.03	2,997.79
6	Exceptional Items						
7	Profit before Tax (5-6)	226.18	457.69	478.17	683.87	1,209.03	2,997.79
8	Tax expenses						
	(a) Current Tax	54.18	115.14	120.15	169.32	303.80	901.89
	(b) Deferred Tax	1.19	5.39	-16.72	6.58	0.97	92.14
	Total Tax Expenses	55.37	120.53	103.43	175.90	302.83	994.03
9	Profit (7-8)	170.81	337.16	374.74	507.97	906.19	2,003.76
10	Other Comprehensive Income, net of income Tax Items that will not be						
(a) (i)	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)	170.81	337.16	374.74	507.97	906.19	2,003.76
12	Paid up Equity Share capital (Face value of Rs. 10 each)	2,582.06	2,399.00	2,399.00	2,582.06	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.)	0.57	1.40	2.22	1.97	3.78	8.35
	(2) Diluted (In Rs.)	0.57	1.40	2.22	1.97	3.78	8.35

In Terms of our report of even date annexed

for SARC & Associates  
Chartered Accountants  
FRN : 006085N

Chandra Sekhar Akula  
Partner  
Membership No. 206704

UDIN: 25206704BMJLMD4651

DT: 14-11-2025  
Visakhapatnam



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

R. Jayachandran  
Managing Director  
DIN: 09263976

Deepika Rathi  
Company Secretary

**RKEC Projects Limited**

GST No. : 37AACCR9682A1Z8

Regd. Office : # 10-12-1, 3rd Floor, Rednam Alcazar, Rednam Gardens, Opp. SBI Main Branch, Visakhapatnam-530 002  
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RKEC PROJECTS LIMITED			
RKEC PROJECTS LTD UN AUDITED CONSOLIDATED BALANCE SHEET AS AT 30-09-2025			
Amount in Lacs			
Particulars	Note. No.	Figures as at 30-09-2025	Figures as at 31-03-2025
<b>ASSETS</b>			
<b>Non- Current Assets</b>			
a) Property, Plant and Equipment	2	9838.96	10,256.71
b) Capital Work-in-Progress		688.87	688.87
c) Investment Property			
d) Goodwill			
e) Other Intangible Assets	3	7.59	7.07
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)	4		
i) Deferred tax Assets			
j) Other Non- Current Assets			
		10,535.42	10,952.65
<b>Current Assets</b>			
a) Inventories	5	22983.8	20,698.17
b) Financial Assets			
i) Investments			
ii) Trade Receivables	6	15586.42	16,860.42
iii) Cash and cash equivalents	7	594.51	1,048.38
iv) Bank balances other than (iii) above	8	3784.74	3,657.63
v) Loans	9	516.05	419.25
vi) Others (to be specified)			
c) Current tax Assets (Net)			
d) Other Current Assets	10	3968.94	4,434.38
		47,434.46	47,118.23
<b>Total Assets</b>		57,969.88	58,070.88



**RKEC Projects Limited**

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M: 0891-2574517 Tele Fax: 0891-2574703 Email: info@rkecprojects.com, Website: www.rkecprojects.com



<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	11	2582.06	2,399.06
b) Other Equity	12	18272.53	16,469.97
		20,854.59	18,869.03
<b>Liabilities</b>			
<b>Non- Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	13	4814.19	2,670.45
ii) Trade Payables			
iii) Other Financial Liabilities (other than those specified in item (b) above, to be specified)			
b) Provisions	14	281.56	179.45
c) Deferred tax Liabilities (Net)		179.58	173.00
d) Other Non- Current Liabilities			
		5,275.33	3,022.90
<b>Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	15	14145.68	16,875.92
ii) Trade Payables	16	10797.31	12,071.41
iii) Other Financial Liabilities (other than those specified in item (C))	17	1,779.10	1,651.98
b) Other Current Liabilities	18	4376.09	4,854.57
c) Provisions	19	741.78	725.07
d) Current tax Liabilities (Net)			
		31,839.96	36,178.95
<b>Total Equity and Liabilities</b>		57,969.88	58,070.88

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: 25206704BMJLMD4051

Dt: 14-11-2025

Visakhapatnam

for and on behalf of  
board of directors of

RKEC Projects Ltd

R. Jayachandran

Managing Director

DIN: 09263976

Deepika Rath

Deepika Rath

Company Secretary

**RKEC Projects Limited**

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**RKEC PROJECTS LIMITED**

**UN AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE QTR ENDED 30-09-2025**

Amount in Lacs

Particulars	Figures as at 30-09-2025	Figures as at 31-03-2025
<b>Cash flow from Operating Activities</b>		
Profit before Tax	683.87	2,997.79
<b>Adjustments for</b>		
Depreciation	462.30	886.89
Loss/(Profit) from Joint Venture		
Loss/(Profit) on Sale of Fixed Assets		
Interest Expense	839.86	1,947.68
Interest Income	-58.61	-228.87
<b>Operating Profit before Working Capital changes</b>	1,927.42	5,603.49
<b>Adjustments for</b>		
Increase/(Decrease) in Trade Payables	-1,274.10	4,337.52
Increase/(Decrease) in Long Term Provisions	102.11	32.12
Increase/(Decrease) in Short Term Provisions	16.71	126.12
Increase/(Decrease) in Other Financial Liabilities	127.12	522.98
Increase/(Decrease) in Other Current Liabilities	-478.48	-1,302.78
(Increase)/Decrease in Trade Receivables	1,274.00	677.12
(Increase)/Decrease in Inventories	-2,285.63	-8,652.38
(Increase)/Decrease in Short Term Loans and Advances	-96.80	-208.61
(Increase)/Decrease in Other Current Assets	442.60	203.47
(Increase)/Decrease in Deferred Tax Assets	6.58	92.14
<b>Cash (used) in/generated from Operations</b>	-238.46	1,431.17
Income Taxes paid	-175.90	-994.03
<b>Net Cash from Operating Activities</b>	-414.36	437.14
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	-45.24	-5,805.88
CWIP		2,093.87
Investment in Joint Venture		
Profi/(Loss) from Joint Venture		
Proceeds from Sale of Fixed Assets		1.40
Bank Balances not considered as Cash and Cash Equivalents	-127.11	-912.02
Interest Received	58.61	228.87
<b>Net Cash from Investing Activities</b>	-113.74	-4,393.76
<b>Cash Flow from Financing Activities</b>		
Proceeds from (Repayment of) Long Term Borrowings	2,143.74	-1,361.98
Proceeds from (Repayment of) ShortTerm Borrowings	-2,730.24	7,009.91
Proceeds from Issue of Equity Share Capital	183.00	
Proceeds from Security Premium on Issue of Equity Share Capital	1,317.60	
Dividend(Interim) paid during the year (including Dividend Distribution Tax)		
Interest Paid	-839.86	-1,947.68
<b>Net Cash from Financing Activities</b>	74.24	3700.25
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	-453.87	-256.36
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>1,048.38</b>	<b>1,304.74</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>594.51</b>	<b>1,048.38</b>

*[Signature]*

Firm No. 006035N



**RKEC Projects Limited**

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Notes:

The Un Audited consolidated Financial statements for Qtr ended 30th Sep 2025 have been reviewed and recommended by the Audit committee at its meeting held on 14th Nov 2025.  
1 The Statutory Auditor has given their Audit report on the Audited consolidated Financial for the Qtr ended 30th Sep 2025 which reviewed by the audit committee and the board on 14th Nov 2025.

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 previous period have been regrouped / rearranged where ever consider necessary to confirm current period classification.

The Company has received income tax assessment orders for Assessment Years 2019-20, 2021-22, and 2023-24. Against these orders, the Company has preferred appeals before the appropriate appellate authorities. Based on the prevailing legal position, the Company's judgment, and expert opinions, the Company believes that it has strong grounds in its favor and expects a favorable outcome at the appellate level. Accordingly, there is no material impact on the financial position, operations, or other activities of the Company. However, as a matter of prudence and in accordance with expert advice, a contingent liability of ₹20 crore has been provided in the financial statements.

7 During Q2 of the current financial year, the Company made a preferential allotment of 18,30,000 equity shares on 08 July 2025 for cash consideration at a price of ₹82 per share, including a share premium of ₹72 per share. Consequently, the share capital of the Company increased by ₹1.83 crore.

8 During Q2 of the current financial year, there were delays in the repayment of dues under TRebS, term loan EMIs, and the settlement of Letters of Credit (LCs) due to cash flow constraints arising from remote project operations and an early as well as extended monsoon season. The Company is actively implementing corrective measures and exploring alternative funding channels to regularize these delays and strengthen its liquidity position.

In Terms of our report of even date annexed

for SARC & Associates  
Chartered Accountants  
FRN : 006085N

Chandra Sekhar Akula  
Partner

Membership No. 20670  
UDIN: 2520670443M5LND19051



Dt: 14-11-2025  
Visakhapatnam

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

R. Jayachandran  
Managing Director

DIN: 09263976

Deepika Rathil  
Company Secretary

