

To,

Date : 20th July, 2021

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,

Response to the clarification for Financial Results

In response to the clarifications sought for via your mail dated 01 July 2021, it is submitted to the exchange:

1. We do not have separate Segment.
2. Standalone Reconciliation of profit and loss.
3. Standalone Reconciliation of Equity.
4. Statement of Modified Opinion or in case of unmodified opinion(s), a declaration to that effect to the Stock Exchange.
5. Consolidated Reconciliation of profit and loss.
6. Consolidated Reconciliation of Equity.
7. Financial results submitted as per format prescribed by SEBI.

Please take the same on your records.

On Behalf of the Board of Directors
For RKEC Projects Limited

Deepika Rathi



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, Website: www.rkecprojects.com

To,

Date : 29th June, 2021

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, 2021.

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, 2021.

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, 2021.
2. Auditor's Report on Consolidated Financial Results for the Quarter and year ended 31st March 2021.
3. Audited Standalone Financial Results for the Quarter and year ended 31st March, 2021.
4. Auditor's Report on Standalone Financial Results for the Quarter and year ended 31st March, 2021.
5. Declaration for Un-Modified opinion with Audit Report on Audited Consolidated and Standalone Financial Results for the Quarter and year ended 31st March, 2021

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

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Independent AUDITOR'S Report on the Quarterly and Annual Standalone Financial Results of RKEC Projects Ltd (the Company) for the Quarter and year ended March 31 2021 ("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 2021 ("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, 2021, net profit and other comprehensive income for the year ended March 31, 2021 and other financial information of the Company for the quarter and year ended March 31, 2021.

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 there under, 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 seeing 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 users taken 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 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 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 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

a. The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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.

Place: Visakhapatnam

Date: Jun 29, 2021

For SARC & Associates
Chartered Accountants
FRN: 006085N




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

UDIN - 21206704 AAAA DT 3486



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 31st March 2021

Standalone Statement of Assets and Liabilites as at 31-03-2021

Particulars	Rs in lacs		
	As at 31-03-2021	As at 31-03-2020	As at 01-04-2019
ASSETS			
Non- Current Assets			
a) Property, Plant and Equipment	5,472.31	3,294.73	1,918.08
b) Capital Work-in-Progress	4.87	2,253.29	997.18
c) Investment Property			
d) Goodwill			
e) Other Intangible Assets	1.10	2.68	1.98
f) Intangible Assets under Development			
e) Biological Assets other than Bearer Plants			
h) Financial Assets			
i) Investments	6.47	0.73	13.41
ii) Trade Receivables			
iii)Loans			
iv) Others (to be specified)			
i) Deferred tax Assets	149.58	130.92	97.63
j) Other Non- Current Assets			
	5,634.34	5,682.35	3,028.29
Current Assets			
a) Inventories	7,152.85	7,198.67	4,451.79
b) Financial Assets			
i) Investments			
ii) Trade Receivables	16,896.18	10,652.74	8,215.33
iii) Cash and cash equivalent	118.54	301.98	70.46
iv) Bank balances other than	3,625.73	4,141.39	3,234.46
v) Loans	106.80	1,699.76	1,698.96
vi) Others (to be specified)			
c) Current tax Assets (Net)			
d) Other Current Assets	2,363.92	2,568.00	2,724.21
	30,264.04	26,562.54	20,395.21
Total Assets	35,899.38	32,244.89	23,423.50
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	2,399.06	2,399.06	2,399.06
b) Other Equity	10,886.67	9,610.18	7,161.44
	13,285.73	12,009.24	

RKEC Projects Limited

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Liabilities			
Non- Current Liabilities			
a) Financial Liabilities			
i) Borrowings	605.78	392.03	150.75
ii) Trade Payables			
iii) Other Financial			
Liabilities (other than those specified in item (b) above,			
b) Provisions	104.90	70.83	61.82
c) Deferred tax Liabilities (Net)			
d) Other Non- Current Liabilities			
	710.68	462.86	212.57
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	10,100.48	6,145.03	4,664.42
ii) Trade Payables	6,656.38	9,380.33	7,506.96
iii) Other Financial			
Liabilities (other than those specified in item (C)			
b) Other Current Liabilities	344.69	419.85	141.76
c) Provisions	4,205.84	2,865.06	1,093.03
d) Current tax Liabilities (Net)	594.59	962.51	244.26
	21,901.97	19,772.78	13,650.43
Total Equity and Liabilities	35,899.38	32,244.89	23,423.50

In Terms of our report of even date annexed

for SARC & Associates

Chartered Accountants

FRN : 006085N

Chandra Sekhar Akula

Partner

Membership No. 206704

UDIN: 21206704AAAADT3486

Dt: 29-06-2021

Visakhapatnam

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

(G. Radhakrishna)

Managing Director

DIN: 00073080

R. Jaychandran

CFO

G. Parvathi Devi

G. Parvathi Devi

Whole Time Director

DIN: 00094961

Deepika Rathi

Deepika Rathi

Company Secretary



RKEC Projects Limited

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RKEC Projects Limited

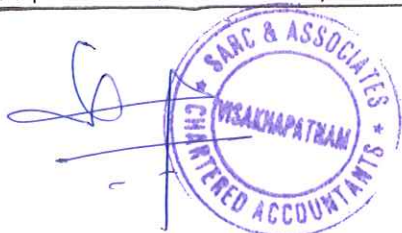
Registered office 10-12-1, 3rd floor Rednam Alcazar, Rednam Gardens oppsbi main branch, Visakhapatnam-530002

Audited Standalone Financial Results for the Quarter and Year ended 31st March 2021

Statement of Profit and Loss

Rs in Lacs

Sl. No.	Particulars	For The Quarter ended			For the Year Ended	
		31st March 2021 Audited	31st Dec 2020 Unaudited	31st March 2020 Unaudited	31st March 2021 Audited	31st March 2020 Audited
1	Revenue from Operations	8,558.57	5,305.85	11,865.60	20,231.30	29,793.41
2	Other Income	193.45	34.19	59.27	345.74	257.89
3	Total (1+2)	8,752.02	5,340.04	11,924.87	20,577.04	30,051.30
4	Expenses					
	a) Operating expenses	6,149.22	3,866.22	8,209.76	14,488.65	20,005.05
	b) Impairment of Financial Instruments	341.49	-	-	341.49	
	c) Employee Benefit expenses	406.94	321.05	588.35	1,419.85	1,834.91
	d) Finance Costs	464.77	364.74	88.55	1,150.50	1,132.56
	e) Depreciation and amortisation expenses	31.42	31.42	225.90	398.80	414.46
	f) Other expenses	441.72	294.95	537.31	1,032.19	1,249.97
	Total expenses (4)	7,835.56	4878.380089	9649.870273	18831.47902	24636.9525
5	Profit before exceptional items (3-4)	916.46	461.66	2,275.00	1,745.56	5,414.35
6	Exceptional Items			578.73	0	1,332.89
7	Profit before Tax (5-6)	916.46	461.66	1,696.27	1,745.56	4,081.46
8	Tax expenses					
	(a) Current Tax	239.88	116.67	533.93	487.73	1,087.55
	(a) Deferred Tax	-70.75	1.34	-24.04	-18.66	-33.29
	Total Tax Expenses	169.13	118.01	509.89	469.07	1,054.26
9	Profit for the year (7-8)	747.32	343.65	1,186.38	1,276.49	3,027.21
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					



[Handwritten Signature]

RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

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(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	0	0	0	0	0
11	Total Comprehensive Income	747.32	343.65	1,186.38	1,276.49	3,027.21
12	Paid up Equity Share capital (Face value of Rs. 10 each)	2,399	2,399	2,399	2,399	2,399
13	Paid up debt capital/ Outstanding debt	Nil	Nil	Nil	Nil	Nil
14	Earning per share					
	(1) Basic (In Rs.)	3.10	1.44	4.94	5.32	12.62
	(2) Diluted (In Rs.)	3.10	1.44	4.94	5.32	12.62

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006085N

Chandra Sekhar Akula
Partner

Membership No. 20670
UDIN: 21206704AAAAADT3486

Dt: 29-06-2021
Visakhapatnam

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

(G. Radhakrishna)
Managing Director
DIN: 00073080

R. Jaychandran
CFO

Parvathi Devi
Whole Time Director
DIN: 00094961

Deepika Rathi
Company Secretary

RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

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Notes:

- 1 The Audited Financial statements for the Year ended 31st MAR 2021 have been reviewed and recommended by the Audit committee at its meeting held on June 29th, 2021. The Statutory Auditor has given their Audit report on the Audited Financial for the Year ended 31st March 2021 which reviewed by the audit committee and the board on 29th Jun 2021.
- 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.

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.

The mandatory requirement of implantation of Ind AS is made applicable to company from the Financial year 2020-21 since the Company upgraded to Main board in NSE and the exemption from application Ind AS is no longer available. In view of this, this is to state that the Audited results for the 5 Year ending 31st Mar 2021 are given as comparatives.
The Reduction of Turnover was due to pandaemic, slowdown at farakka
6 project and working capital strain
- 7 The figures Cor the quarter ended March 31, 2021 are the balancing figures between audited figures Cor Year Ended March 31, 2021 and the unaudited figures Cor the Nine Months Period Ended December 31, 2020
The figures for the previous period have been regrouped / rearranged wherever consider necessary to confirm current period classification.
- 8 classifications.

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006085N

Chandra Sekhar Attala
Partner
Membership No. 206704
UDIN: 21206704AAAADT3486



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

(G. Radhakrishna)
Managing Director
DIN: 00073080



G. Parvathi Devi
Whole Time Director
DIN: 00094961

Dt: 29-06-2021
Visakhapatnam

R. Jaychandran
CFO

Deepika Rathi
Company Secretary

RKEC PROJECTS LIMITED		
Registered office 10-12-1 ,3rd floor Rednam Alcazar , Redbam Gardens oppsbi main branch, Visakhapatnam 530002.		
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021		
		Rs in Lacs
Particulars	As at 31-03-2021	31-03-2020
Cash flow from Operating Activities		
Profit before Tax	1,745.56	4,081.46
Adjustments for		
Depreciation	398.80	414.46
Loss/(Profit) from Joint Venture	7.02	-5.20
Loss/(Profit) on Sale of Fixed Assets	-0.36	-6.72
Interest Expense	1,150.50	1,132.56
Interest Income	-215.00	-243.69
Operating Profit before Working Capital changes	3,086.52	5,372.88
Adjustments for		
Increase/(Decrease) in Trade Payables	-2,723.95	1,873.38
Increase/(Decrease) in Long Term Provisions	34.07	9.01
Increase/(Decrease) in Short Term Provisions	-367.92	718.25
Increase/(Decrease) in Other Fiancial Liabilities	-75.16	278.09
Increase/(Decrease) in Other Current Liabilities	1,340.77	1,772.03
(Increase)/Decrease in Trade Receivables	-6,243.44	-2,437.41
(Increase)/Decrease in Inventories	45.82	-2,746.88
(Increase)/Decrease in Short Term Loans and Advances	1,592.95	-0.80
(Increase)/Decrease in Other Current Assets	204.08	156.21
(Increase)/Decrease in Deferred Tax Assets	-18.66	-33.29
Cash (used) in/generated from Operations	-3,124.93	4,961.48
Income Taxes paid	-469.07	-1,054.26
Net Cash from Operating Activities	-3,594.00	3,907.22
Cash Flow from Investing Activities		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	-2,638.63	-1,793.92
CWIP	2,248.42	-1,256.11
Investment in Joint Venture	-5.74	12.68
Profi/(Loss) from Joint Venture	-7.02	5.20
Proceeds from Sale of Fixed Assets	64.19	8.83
Bank Balances not considered as Cash and Cash Equivalents	514.93	-877.07
Interest Received	215.00	243.69
Net Cash from Investing Activities	391.15	-3,656.69
Cash Flow from Financing Activities		
Proceeds from (Repayment of) Long Term Borrowings	213.75	241.28
Proceeds from (Repayment of) ShortTerm Borrowings	3,955.46	1,480.60
Dividend(Interim) paid during the year (including Dividend Distribution Tax)		-578.46
Interest Paid	-1,150.50	-1,132.56
Net Cash from Financing Activities	3,018.70	10.86
Net Increase/(Decrease) in Cash and Cash Equivalents	-184.16	261.38
Cash and Cash Equivalents at the beginning of the year	302.70	41.31
Cash and Cash Equivalents at the end of the year	118.54	302.70

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006085N

Chandra Sekhar Akula
Partner
Membership No. 206704
UDIN: 21206704AAAAAT3446

Dt: 29-06-2021
Visakhapatnam

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

(G. Radhakrishna)
Managing Director
DIN: 00073080

R. Jaychandran
CFO

(G. Parvathi Devi)
Whole Time Director
DIN: 00094961

Deepika Rathi
Company Secretary

RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

In accordance with Ind AS 101-" First time adoption of Ind AS " reconciliation between standalone financial results, as previously (reported under indian GAAP) and Ind AS is as under:

Particulars	Quarter Ended 31.03.2020 (Un Audited)	Year Ended 31.03.2020 (Audited)
Net Profit as per previous GAAP	11,86,38,361.37	27,85,96,445.00
Add/(Less): Ind AS Adjustments		-
Fair Valuation of security deposits		-
Lease accounting under Ind AS		-
Tax impact on above		-
Profit/(Loss) on sale of fixed asset	-39,933.00	-39,933.00
Depreciation	2,35,03,000.00	2,35,03,000.00
Deferred Tax	6,61,206.60	6,61,206.60
Net Profit as per Ind AS	14,27,62,634.97	30,27,20,718.60
Other Comprehensive Income (Net of Tax)		-
Total Comprehensive Income for the period	14,27,62,634.97	30,27,20,718.60

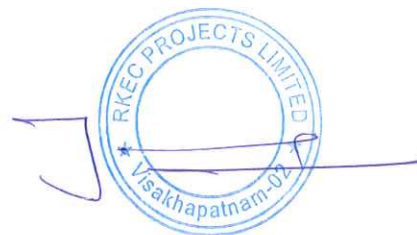
Reconciliation of Standalone other Equity as reported in previous GAAP to Ind AS is as under :

In accordance with Ind AS 101-" First time adoption of Ind AS " reconciliation between standalone other Equity , as previously (reported under indian GAAP) and Ind AS is as under:

Particulars	As at 31-03-2020 (Audited)
Other Equity (Reserves and surplus) as per previous GAAP	94,05,95,566.00
Add /(less): Ind As adjustments	
Fair valuation of security deposits	
Lease accounting under Ind AS 116	
Other Adjustments	2,04,22,551.60
Tax Impact on above	
Total Adjustments	2,04,22,551.60
Total Other Equity as per Ind AS	96,10,18,117.60

For SARC & ASSOCIATES


A. CHANDRA SECHAR
PARTNER
M.No: 206704



RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

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Independent AUDITOR'S Report on the QUARTERLY and ANNUAL Consolidated AUDITED Financial Results of 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 2021 ("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, 2021, net profit and other comprehensive income for the year ended March 31, 2021 and other financial information of the Company for the quarter and year ended March 31, 2021.

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 there under, 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 Users taken 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 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 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

- a. The Statement includes the results for the quarter ended March31,2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published un audited 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.
- b. The accompanying Statement includes the audited financial results and other financial information which we did not audit, in respect of RKEC PROJECTS LIMITED, whose financial statements include total assetsofRs.10.05 Lakhs at March31,2021, total revenuesofRs.60.56 Lacs for the year ended on that date, and net cash inflows of Rs. 38.93 Lakhs for the year ended March 31,2021, whose audited financial statements were adjusted to align with accounting policies of the Company for preparing consolidated financial results of the Group. These adjusted financial results were audited by other auditors whose unmodified fit for consolidation reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of subsidiary is based solely on fit for consolidation reports of the other auditors and procedures performed by us as stated in "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" above.

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

Place: Visakhapatnam

Date: June 29, 2021

For SARC & Associates
Chartered Accountants
FRN: 006085N



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



UPIN- 21206704AAAA DS3070



RKEC PROJECTS LIMITED			
Registered office 10-12-1 ,3rd floor Rednam Alcazar , Redbam Gardens oppsbi main branch, Visakhapatnam 530002.			
Consolidated Statement of Assets and Liabilites as at 31-03-2021		Rs in Lacs	
Particulars	31-03-2021	31-03-2020	01-04-2019
ASSETS			
Non- Current Assets			
a) Property, Plant and Equipment	5,472.31	3,294.73	1,918.08
b) Capital Work-in-Progress	4.87	2,253.29	997.18
c) Investment Property			
d) Goodwill			
e) Other Intangible Assets	1.10	2.68	1.98
f) Intangible Assets under Development			
e) 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	149.58	130.92	97.63
j) Other Non- Current Assets			
	5,627.87	5,681.62	3,014.88
Current Assets			
a) Inventories	9,458.75	9,127.21	6,584.39
b) Financial Assets			
i) Investments			
ii) Trade Receivables	14,277.80	8,464.80	8,054.61
iii) Cash and cash equivalents	84.35	424.39	70.75
iv) Bank balances other than (iii) above	3,704.27	4,140.67	3,263.60
v) Loans	106.80	1,699.76	1,698.96
vi) Others (to be specified)			
c) Current tax Assets (Net)			
d) Other Current Assets	4,495.26	3,619.70	3,259.53
	32,127.23	27,476.53	22,931.84
Total Assets	37,755.09	33,158.15	25,946.72

EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	2,399.06	2,399.06	2,399.06
b) Other Equity	10,554.20	9,277.85	6,991.29
	12,953.26	11,676.91	9,390.35
Liabilities			
Non- Current Liabilities			
a) Financial Liabilities			
i) Borrowings	605.78	392.03	150.75
ii) Trade Payables			
iii) Other Financial Liabilities (other than those specified in item (b) above, to be specified)			
b) Provisions	104.90	70.83	61.82
c) Deferred tax Liabilities (Net)			
d) Other Non- Current Liabilities			
	710.68	462.86	212.57
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	10,100.48	6,145.03	4,665.42
ii) Trade Payables	7,259.68	9,675.97	7,623.31
iii) Other Financial Liabilities (other than those specified in item (C))	344.69	419.85	141.76
b) Other Current Liabilities	5,790.41	3,814.49	3,738.94
c) Provisions	595.89	963.05	174.37
d) Current tax Liabilities (Net)			
	24,091.15	21,018.38	16,343.80
Total Equity and Liabilities	37,755.09	33,158.15	25,946.72

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006085N

Chandra Sekhar Akula
Partner
Membership No. 206704
UDIN:

Dt: 29-06-2021
Visakhapatnam



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

(G. Radhakrishna)
Managing Director
DIN: 00073080

R. Jaychandran
CFO



G. Parvathi Devi
Whole Time Director
DIN: 00094961

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

RKEC PROJECTS LIMITED						
Registered office 10-12-1 ,3rd floor Rednam Alcazar , Redbam Gardens opp sbi main branch, Visakhapatnam 530002.						
Audited Consolidated Financial Results for the Quarter and Year ended 31st March 2021					Statement of Profit and Loss	
Rs in Lacs						
Sl. No.	Particulars	For The Quarter ended			For the Year Ended	
		31st March 2021 Audited	31st Dec 2020 Unaudited	31st March 2020 Unaudited	31st March 2021 Audited	31st March 2020 Audited
1	Revenue from Operations	8,581.41	5,312.87	11,561.37	20,786.63	30,398.25
2	Other Income	193.21	34.19	101.20	345.74	294.32
3	Total (1+2)	8,774.63	5,347.06	11,662.57	21,132.37	30,692.56
4	Expenses					
	a) Operating expenses	6,197.72	3,846.50	8,154.96	15,042.70	20,808.42
	b) Impairment of Financial Instruments	341.49			341.49	
	c) Employee Benefit expenses	406.81	321.05	588.35	1,419.85	1,834.91
	d) Finance Costs	439.78	389.71	108.34	1,150.50	1,132.56
	e) Depreciation and amortisation expenses	31.42	31.42	225.90	398.80	414.46
	f) Other expenses	442.80	294.95	537.00	1,033.56	1,250.04
	Total expenses (4)	7,860.03	4,883.63	9,614.55	19,386.91	25,440.40
	Profit before exceptional items (3-4)	914.60	463.43	2,048.02	1,745.46	5,252.16
5	Exceptional Items		-	578.73		1,332.89
6	Profit before Tax (5-6)	914.60	463.43	1,469.29	1,745.46	3,919.28
7	Tax expenses					
	Current Tax	239.94	116.64	560.27	487.76	1,087.55
	Deferred Tax	-69.60	1.34	-24.04	-18.66	-33.29
8	Profit for the year (7-8)	744.25	345.45	933.06	1,276.36	2,865.02
9	Other Comprehensive Income	0	0	0	0	0
10	Total Comprehensive Income	744.25	345.45	933.06	1,276.36	2,865.02
11	Paid up Share capital (Face value of Rs. 10 each)	2,399	2,399	2,399	2,399	2,399
12	Paid up debt capital/ Outstanding debt	Nil	Nil	Nil	Nil	Nil
13	Earning per share					
	(1) Basic (In Rs.)	3.10	1.44	3.89	5.32	11.94
	(2) Diluted (In Rs.)	3.10	1.44	3.89	5.32	11.94

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006085N

Chandra Sekhar Alulla
Partner
Membership No. 206704
UDIN:

21206704 AAAADS3070

Dt: 29-06-2021
Visakhapatnam

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

(G. Radhakrishna)
Managing Director
DIN: 00073080

R. Jaychandran
CFO

(G. Parvathi Devi)
Whole Time Director
DIN: 00094961

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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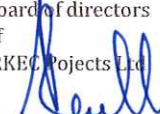

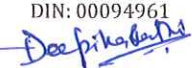


Notes:

- 1 consolidated financial results covers the operations of RKEC Projects Limited and its subsidiary and / or its associated companies
The Audited Financial statements for the Year ended 31st MAR 2021 have been reviewed and recommended by the Audit committee at its meeting held on June 29th, 2021. The Statutory Auditor has given their Audit report on the Audited Financial for the Year ended 31st March 2021 which reviewed by the audit committee and the board on 29th Jun 2021.
- 3 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.
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 CDM 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.
The mandatory requirement of implantation of Ind AS is made applicable to company from the Financial year 2020-21 since the Company upgraded to Main board in NSE and the exemption from application Ind AS is no longer available. In view of this, this is to state that the Audited results for the 6 Year ending 31st Mar 2021 are given as comparatives.
- 7 The Reduction of Turnover was due to pandemic, slowdown at farakka project and working capital strain
The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures for Year Ended March 31, 2021 and the 8 unaudited figures for the Nine Months Period Ended December 31, 2020
- 9 The figures for the previous period have been regrouped / rearranged where ever consider necessary to confirm current period classification.





RKEC PROJECTS LIMITED Registered office 10-12-1, 3rd floor Rednam Alcazar, Rednam Gardens oppsbi main branch, Visakhapatnam 530002. CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021 Rs in Lacs		
Particulars	Figures as at 31-03-2021	Figures as at 31-03-2020
Cash flow from Operating Activities		
Profit before Tax	1,745.46	3,919.28
Adjustments for		
Depreciation	398.80	414.46
Loss/(Profit) on Sale of Fixed Assets	-0.36	-6.72
Loss/(Profit) from Joint Venture	7.02	-5.20
Interest Expense	1,150.50	1,132.56
Interest Income	-215.00	-243.69
Operating Profit before Working Capital changes	3,086.41	5,210.70
Adjustments for		
Increase/(Decrease) in Trade Payables	-2,416.29	2,052.66
Increase/(Decrease) in Long Term Provisions	34.07	9.01
Increase/(Decrease) in Short Term Provisions	-367.16	788.68
Increase/(Decrease) in Other Financial Liabilities	-75.16	278.09
Increase/(Decrease) in Other Current Liabilities	1,975.92	75.55
(Increase)/Decrease in Trade Receivables	-5,813.00	-410.19
(Increase)/Decrease in Inventories	-331.54	-2,542.82
(Increase)/Decrease in Short Term Loans and Advances	1,592.95	-0.80
(Increase)/Decrease in Other Current Assets	-875.55	-360.18
(Increase)/Decrease in Deferred Tax Asset	-18.66	-33.29
Cash (used) in/generated from Operations	-3,208.00	5,067.41
Income Taxes paid	-469.10	-1,054.26
Net Cash from Operating Activities	-3,677.10	4,013.15
Cash Flow from Investing Activities		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	-2,638.63	-1,793.92
CWIP	2,248.42	-1,256.11
Profit/(Loss) from Joint Venture	-7.02	5.20
Proceeds from Sale of Fixed Assets	64.19	8.83
Bank Balances not considered as Cash and Cash Equivalents	436.40	-877.07
Interest Received	215.00	243.69
Net Cash from Investing Activities	318.36	-3,669.38
Cash Flow from Financing Activities		
Proceeds from (Repayment of) Long Term Borrowings	213.75	241.28
Proceeds from (Repayment of) Short Term Borrowings	3,955.46	1,479.61
Dividend(Interim) paid during the year (including Dividend Distribution Tax)		-578.46
Interest Paid	-1,150.50	-1,132.56
Net Cash from Financing Activities	3,018.70	9.86
Net Increase/(Decrease) in Cash and Cash Equivalents	-340.04	353.64
Cash and Cash Equivalents at the beginning of the year	424.39	70.75
Cash and Cash Equivalents at the end of the year	84.35	424.39
In Terms of our report of even date annexed		
for SARC & Associates Chartered Accountants FRN : 006085N Chandra Sekhar Akula Partner Membership No. 206704 UDIN: 21206704 AAAADS3070 Dt: 29-06-2021 Visakhapatnam	 for and on behalf of board of directors of RKEC Projects Ltd  (G. Radhakrishna) Managing Director DIN: 00073080 R. Jaychandran CFO	 G.Parvathi Devi Whole Time Director DIN: 00094961  Deepika Rathi Company Secretary

In accordance with Ind AS 101-" First time adoption of Ind AS " reconciliation between Consolidated financial results, as previously (reported under indian GAAP) and Ind AS is as under:

Particulars	Quarter Ended 31.03.2020 (Un Audited)	Year Ended 31.03.2020 (Audited)
Net Profit as per previous GAAP	9,33,06,458.84	25,81,13,685.00
Add/(Less): Ind AS Adjustments		
Fair Valuation of security deposits		
Lease accounting under Ind AS		
Tax impact on above		
Profit/(Loss) on sale of fixed asset	-39,933	-39,933.00
Depreciation	2,35,03,000	2,35,03,000.00
Current Tax	42,64,157.00	42,64,157.00
Deferred Tax	6,61,206	6,61,206.60
Net Profit as per Ind AS	12,16,94,888.84	28,65,02,115.60
Other Comprehensive Income (Net of Tax)		-
Total Comprehensive Income for the period	12,16,94,888.84	28,65,02,115.60

Reconciliation of Consolidated other Equity as reported in previous GAAP to Ind AS is as under :

In accordance with Ind AS 101-" First time adoption of Ind AS " reconciliation between Consolidated other equity , as previously (reported under indian GAAP) and Ind AS is as under:

Particulars	As at 31-03-2020 (Audited)
Other Equity (Reserves and surplus) as per previous GAAP	90,30,98,019.00
Add /(less): Ind As adjustments	
Fair valuation of security deposits	
Lease accounting under Ind AS 116	
Other Adjustments	2,46,86,709.60
Tax Impact on above	
Total Adjustments	2,46,86,709.60
Total Other Equity as per Ind AS	92,77,84,728.60

For SARC & ASSOCIATES


A. CHANDRA SEKHAR
PARTNER
M.No. 206704



RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

To,

Date : 29th June, 2021

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 31,2021.


You are requested to take note of the same.

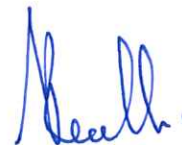
Thanking You,

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
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