

10 Nov, 2018

To,

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

Symbol: RKEC

**SUBMISSION OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL FOR THE
HALF YEAR ENDED ON 30 SEPT 2018**

This is to inform you that the Board of Directors of RKEC Projects Limited have considered and approved the Un-audited Standalone & Consolidated Financial Results of the Company for the half year ended on 30 Sept 2018 and the Limited Review Report hereon in the Board Meeting held on 10 Nov, 2018.

Further, in compliance with Regulation 33 (3) and Regulation 30 read with Para – A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith attaching the following documents.

- The Standalone and Consolidated Un-audited Financial results for the half year ended on 30 Sept, 2018.
- Statement of Assets and Liabilities as on 30 Sept, 2018.
- The Limited Review Report for the Standalone & Consolidated Un-audited Financials for the half year ended on 30 Sept, 2018.

The meeting of the Board of Directors of the Company commenced at 11.00 AM and concluded at 4.45 PM.

Kindly take the same on your records

Thanking you,

Yours faithfully,

For **RKEC Projects Limited**



Swapna Bansode
Company Secretary & Compliance Officer

RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

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

**RKEC PROJECTS LIMITED**

Regd Office: 10-12-1, 3 rd floor, Rednam Alcazar, Rednam Gardens, Opp.SBI Main Branch, Visakhapatnam-530002.

Statement of Standalone & consolidated Audited Financial Results (As per Schedule III of Companies Act,2013 - Non-Ind AS)

	Particulars	Half Year Ended (Standalone)				Half Year Ended (Consolidated)				Year Ended (Consolidated)	
		30/09/2018		31/03/2018		30/09/2017		31/03/2018		30/09/2017	
		Un-Audited	Audited	Audited	Un-Audited	Un-Audited	Audited	Audited	Un-Audited	Un-Audited	Audited
I	REVENUE										
II	Revenue from operations	946,589,582	1,168,426,637	2,397,242,963	1,228,816,326	977,348,896	1,168,426,637	1,168,426,637	1,228,816,326	2,397,242,963	2,397,242,963
III	Other income	5,792,522	4,401,417	10,457,660	6,056,243	4,394,437	4,401,417	4,401,417	6,056,243	10,457,660	10,457,660
IV	Total Revenue (I+II)	952,382,104	1,172,828,054	2,407,700,623	1,234,872,569	981,743,333	1,172,828,054	1,172,828,054	1,234,872,569	2,407,700,623	2,407,700,623
V	EXPENSES										
	a Cost of materials consumed	357,347,410	396,559,988	1,071,638,021	675,078,033	363,438,169	400,969,264	400,969,264	675,078,033	1,076,047,297	1,076,047,297
	b Construction expenses	347,211,760	426,807,669	709,712,346	282,904,677	365,455,824	427,147,951	427,147,951	282,904,677	710,052,629	710,052,629
	c Changes in inventories of work-in-progress	-42,166,857	76,506,266	(9,341,842)	(85,848,108)	(37,901,341)	71,649,150	71,649,150	(85,848,108)	(14,198,958)	(14,198,958)
	d Employee benefits expense	68,939,595	52,076,428	102,395,677	102,395,677	68,939,595	52,076,428	52,076,428	102,395,677	154,472,105	154,472,105
	e Depreciation expense	17,001,502	17,923,693	12,953,126	12,953,126	17,001,502	17,923,693	17,923,693	12,953,126	30,876,820	30,876,820
	f Other expenses	46,603,972	41,845,959	23,390,886	23,390,886	46,604,881	41,953,516	41,953,516	23,390,886	65,344,402	65,344,402
	g Finance cost	24,473,695	14,509,649	38,547,301	24,037,652	24,473,695	14,509,649	14,509,649	24,037,652	38,547,301	38,547,301
	Total expenses	819,411,077	1,026,229,652	2,061,141,596	1,034,911,944	848,012,325	1,026,229,652	1,026,229,652	1,034,911,944	2,061,141,596	2,061,141,596
	Profit before exceptional and extraordinary items and Tax (III)										
VI	Exceptional Items (See notes)	132,971,027	146,598,402	346,559,027	199,960,625	133,731,008	146,598,402	146,598,402	199,960,625	346,559,027	346,559,027
VII	Profit (+) from Extra ordinary items and Tax (5-6)		(11,469,691)	21,151,048	32,620,739	(11,469,691)	(11,469,691)	(11,469,691)	32,620,739	21,151,048	21,151,048
VIII	Extraordinary Items	132,971,027	158,068,093	325,407,978	167,339,886	133,731,008	158,068,093	158,068,093	167,339,886	325,407,978	325,407,978
IX	Profit Before Tax (VII - VIII)										
X	Tax Expenses	132,971,027	158,068,093	325,407,978	167,339,886	133,731,008	158,068,093	158,068,093	167,339,886	325,407,978	325,407,978
	(1) Current Tax	44,601,369	62,655,167	122,747,847	60,092,680	45,361,350	62,657,807	62,657,807	60,092,680	122,750,487	122,750,487
	(2) Deferred Tax	(1,354,756)	-332,469	(879,821)	(547,352)	(1,354,756)	(332,469)	(332,469)	(547,352)	(879,821)	(879,821)
XI	Net profit from ordinary activities after Tax (VIII- IX)	89,724,414	95,745,394	203,539,952	107,794,558	89,724,414	95,742,754	95,742,754	107,794,558	203,537,312	203,537,312
XII	Extraordinary Items										
XIII	Net profit (+) for the period from Continuing operations (X-I)	89,724,414	95,745,394	203,539,952	107,794,558	89,724,414	95,742,754	95,742,754	107,794,558	203,537,312	203,537,312
XIV	Net profit (+) for the period from discontinuing operations										
XV	Tax Expenses of Discontinuing operations										
XVI	Net profit (+) for the period from discontinuing operations (after Taxes)										
	Profit / (Loss) for the period ended	89,724,414	95,745,394	203,539,952	107,794,558	89,724,414	95,742,754	95,742,754	107,794,558	203,537,312	203,537,312
	Share of Profit / (loss) of associates										
	Transfer to Minority interest										
	Consolidated Net profit / (loss) for the period	89,724,414	95,745,394	203,539,952	107,794,558	89,724,414	95,742,754	95,742,754	107,794,558	203,537,312	203,537,312
XVIII	Profit / (Loss) for the period	89,724,414	95,745,394	203,539,952	107,794,558	89,724,414	95,742,754	95,742,754	107,794,558	203,537,312	203,537,312
	Paid up equity share capital	239,906,000	239,906,000	239,906,000	193,126,000	239,906,000	239,906,000	239,906,000	193,126,000	239,906,000	239,906,000
	Reserves excluding Revaluation as per Balance sheet of previous accounting year	568,232,028	230,600,874	507,429,551	276,828,677	568,229,386	230,600,874	230,600,874	276,828,677	507,429,551	507,429,551
XIX	Earnings per share ((EPS)										
	(a) Basic	3.74	4.42	9.40	5.58	3.74	4.42	4.42	5.58	9.40	9.40
	(b) Diluted	3.74	4.42	9.40	5.58	3.74	4.42	4.42	5.58	9.40	9.40



For RKEC PROJECTS LIMITED

G. RADHAKRISHNA
Managing Director

13 NOV 2018

RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

10-12-1, 3rd Floor, Rednam Alcazar, Rednam Gardens, Opp. SBI Main Branch, Visakhapatnam-530 002

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RKEC PROJECTS LIMITED

Regd Office: 10-12-1, 3 rd floor, Rednam Alcazar, Rednam Gardens, Opp.SBI Main Branch, Visakhapatnam -530002.
Standalone & Consolidated Statement of Assets and Liabilities (As per Schedule III of Companies Act,2013 - Non- Ind AS)

S.No.	Particulars	Standalone		Consolidated	
		As at 30th Sep, 2018 (Unaudited)	As at 31st Mar, 2018 (Audited)	As at 30th Sep, 2018 (Unaudited)	As at 31st Mar, 2018 (Audited)
I	EQUITY AND LIABILITIES				
1	Shareholders' funds				
a	Share Capital	239,906,000	239,906,000	239,906,000	239,906,000
b	Reserves and Surplus	568,232,028	507,429,551	568,229,386	507,426,911
c	Money Received against Share Warrants	-	-	-	-
		808,138,028	747,335,551	808,135,386	747,332,911
2	Share Application money pending allotment				
3	Non-Current Liabilities				
a	Long Term borrowings	10,891,929	11,958,334	10,891,929	11,958,334
b	Deferred Tax Liabilities (net)	-	-	-	-
c	Other Long - term liabilities	-	-	-	-
d	Long-term provision	700,000	1,657,574	700,000	1,657,574
		11,591,929	13,615,908	11,591,929	13,615,908
4	Current Liabilities				
a	Short-term borrowings	463,732,937	138,336,787	463,732,937	138,336,787
b	Trade Payables	427,152,280	413,110,559	427,417,662	419,721,373
c	Other Current liabilities	200,683,118	152,935,592	208,150,678	152,935,592
d	Short Term provisions	64,148,992	31,539,432	64,908,974	31,542,072
		1,155,717,327	735,922,370	1,164,210,251	742,535,824
	TOTAL-EQUITY AND LIABILITIES	1,975,447,284	1,496,873,829	1,983,937,566	1,503,484,644
II	ASSETS				
1	Non-Current Assets				
a	Fixed Assets				
i) Tangible assets		133,690,708	142,135,416	133,690,708	142,135,416
ii) Intangible assets		86,354	371,355	86,354	371,355
iii) Capital Work-in-progress		-	-	-	-
iv) Intangible assets under development		-	-	-	-
b	Non Current Investments	1,423,417	8,543	-	-
c	Deferred tax asset (Net)	10,204,296	8,849,540	10,204,296	8,849,540
d	Long Term Loans and advances	-	-	-	-
e	Other Non-Current Assets	-	-	-	-
		145,404,775	151,364,853	143,981,358	151,356,311
2	Current Assets				
a	Current Investments	154,851,786	150,996,666	155,443,386	155,853,781
b	Inventories	1,259,843,251	820,336,195	1,266,830,908	820,336,195
c	Trade receivables	235,822,132	184,331,463	237,235,725	184,886,322
d	Cash and Bank balances	169,046,360	174,477,100	169,965,501	175,682,775
e	Short-term Loans and advances	10,478,980	15,367,553	10,480,688	15,369,262
f	Other Current assets	-	-	-	-
		1,830,042,509	1,345,508,977	1,839,956,208	1,352,128,335
	TOTAL ASSETS	1,975,447,284	1,496,873,829	1,983,937,566	1,503,484,644



10 NOV 2018

For RKEC PROJECTS LIMITED

G. RADHAKRISHNA
Managing Director

RKEC Projects Limited

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Notes:

- 1) The above financial results have been reviewed by audit committee and thereafter approved by Board of Directors of the Company at its Meeting Held on Nov 10 2018.
- 2) The above financials have been prepared in accordance with AS-25 interim Financial Reporting Prescribed under Sec 133 of Companies Act and other recognised accounting practices and policies to the extent applicable.
- 3) Since the Revenue from Different Segments is less than 10% of total Revenue. During the year under report, Company has carried out all the business operations in India. The conditions prevailing in India being uniform, no separate geographical disclosures are considered necessary. Hence segment reporting is not required.
- 4) The figures for the six months ended March 31, 2018 have been arrived by deducting the figures for the six months ended September 30, 2017 from the figures of the year ended March 31, 2018.
- 5) Consolidated financial statements were applicable for the half year ended September 30 2018 and March 31, 2018. For the earlier periods standalone figures were given for comparison. Consolidated results includes results of its joint venture entity.
- 6) Exceptional Item Represents IPO expenses incurred/Recovered during the financial year 2017-2018
- 7) The Companies Shares are listed in NSE-Emerge (SME) On October 09,2017 (SM-RKEC)



For RKEC PROJECTS LIMITED

G. RADHAKRISHNA
Managing Director

10 NOV 2018

RKEC Projects Limited

GST No. : 37AAACCR9682A1Z8

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BRAHMANANDA REDDY & ASSOCIATES
CHARTERED ACCOUNTANTS

D.No. 9-15-9/3, Flat No 101, Apex YN Sadan,
VIP Road,CBM Compound, **Visakhapatnam** – 533005. (A.P.)
Phone : 8297721177 email:info@mrbrv.com



**Limited review report of consolidated financial results for the six months ended
September 30, 2018**

To
The Board of Directors
M/s.RKEC Projects Limited,
Visakhapatnam.

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results of M/s.RKEC Projects Limited (the company) for the six months ended September 30, 2018 (the Statement) attached herewith, being submitted by the company pursuant to requirements of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial statements based on our review.
- 2) We have conducted our review in accordance with the Standard 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 inquires of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results has not been prepared in all material respects in accordance with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, 2015 read with SEBI circular no.CIR/CFD/FAC/62/2016 dated July 05,2016 including the manner in which is to be disclosed, or that it contains any material misstatement.

For Brahmananda Reddy & Associates,

Chartered Accountants

Firm Regn. No:016662S

Govinda Rao
CA Govinda Rao,

Partner

Membership No: 244754



Visakhapatnam,
10-11-2018

BRAHMANANDA REDDY & ASSOCIATES
CHARTERED ACCOUNTANTS

D.No. 9-15-9/3, Flat No 101, Apex YN Sadan,
VIP Road, CBM Compound, **Visakhapatnam** – 533005. (A.P.)
Phone : 8297721177 email: info@mrbrv.com



Limited review report of standalone financial results for the six months ended September 30, 2018

To

The Board of Directors
M/s.RKEC Projects Limited,
Visakhapatnam.

- 1) We have reviewed the accompanying statement of unaudited Standalone financial results of M/s.RKEC Projects Limited (the company) for the six months ended September 30, 2018 (the Statement) attached herewith, being submitted by the company pursuant to requirements of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial statements based on our review.
- 2) We have conducted our review in accordance with the Standard 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 inquires of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results has not been prepared in all material respects in accordance with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, 2015 read with SEBI circular no.CIR/CFD/FAC/62/2016 dated July 05,2016 including the manner in which is to be disclosed, or that it contains any material misstatement.

For **Brahmananda Reddy & Associates,**

Chartered Accountants

Firm Regn. No:016662S

CA Govinda Rao
CA Govinda Rao,

Partner
Partner

Membership No: 244754

Visakhapatnam,
10-11-2018

