

# VALECHA ENGINEERING LIMITED

(An ISO 9001-2008 Company) CIN : L74210MH19779CO19535

Regd. Office : Valecha Chambers, 4<sup>th</sup> Floor, Andheri New Link Road, Andheri (West), Mumbai - 400 053.

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## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2015.

| Sr. No.                                                         | PARTICULARS                                                                           | STANDALONE RESULTS FOR  |                           |                         |                         | CONSOLIDATED RESULT FOR |                         |                         |                         |
|-----------------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                                                                 |                                                                                       | QUARTER ENDED ON        |                           | YEAR ENDED ON           |                         | YEAR ENDED ON           |                         | YEAR ENDED ON           |                         |
|                                                                 |                                                                                       | 31.03.2015<br>(Audited) | 31.12.2014<br>(Unaudited) | 31.03.2014<br>(Audited) | 31.03.2015<br>(Audited) | 31.03.2014<br>(Audited) | 31.03.2015<br>(Audited) | 31.03.2014<br>(Audited) | 31.03.2015<br>(Audited) |
| <b>PART I</b>                                                   |                                                                                       |                         |                           |                         |                         |                         |                         |                         |                         |
| 1                                                               | Income from Operation                                                                 | 20,488.66               | 15,096.91                 | 19,474.74               | 64,994.24               | 67,027.06               | 68,405.05               | 70,647.34               |                         |
| 2                                                               | Expenditure                                                                           |                         |                           |                         |                         |                         |                         |                         |                         |
| a.                                                              | Construction Expenses                                                                 | 19,633.31               | 15,618.40                 | 16,515.23               | 59,713.63               | 56,395.95               | 59,830.55               | 56,507.30               |                         |
| b.                                                              | (Increase) / Decrease in Stock                                                        | 672.65                  | 91.13                     | (382.24)                | 694.06                  | (540.29)                | 694.06                  | (540.29)                |                         |
| c.                                                              | Employees Benefits & Welfare Expenses                                                 | 634.24                  | 702.95                    | 1,187.46                | 2,904.14                | 3,692.97                | 2,948.05                | 3,772.97                |                         |
| d.                                                              | Depreciation and amortization Expenses                                                | 675.63                  | 722.42                    | 276.59                  | 2,829.05                | 1,108.06                | 4,674.11                | 2,937.96                |                         |
| e.                                                              | Other Expenditure                                                                     | 873.97                  | 183.39                    | 297.09                  | 1,287.52                | 804.88                  | 1,593.92                | 1,025.38                |                         |
| f.                                                              | Total                                                                                 | 22,469.80               | 17,318.29                 | 17,894.13               | 67,438.40               | 61,461.57               | 69,740.69               | 63,703.32               |                         |
| 3                                                               | Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | (2,021.14)              | (1,221.38)                | 1,580.61                | (2,434.16)              | 5,565.49                | (1,335.64)              | 6,944.02                |                         |
| 4                                                               | Other Income                                                                          | 372.84                  | 369.19                    | 519.79                  | 1,217.17                | 1,372.79                | 1,328.46                | 1,537.59                |                         |
| 5                                                               | Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)        | (1,698.30)              | (852.19)                  | 2,100.40                | (1,216.99)              | 6,938.28                | (7.18)                  | 8,481.61                |                         |
| 6                                                               | Finance Costs                                                                         | 1,618.29                | 1,022.00                  | 1,261.70                | 4,704.79                | 4,166.06                | 8,127.16                | 7,622.24                |                         |
| 7                                                               | Profit after Finance Costs but before Exceptional Items (5-6)                         | (3,316.59)              | (1,874.19)                | 838.70                  | (5,921.78)              | 2,772.22                | (8,134.24)              | 859.37                  |                         |
| 8                                                               | Exceptional Items                                                                     | -                       | -                         | -                       | -                       | -                       | -                       | -                       |                         |
| 9                                                               | Profit from Ordinary Activities Before Tax                                            | (3,316.59)              | (1,874.19)                | 838.70                  | (5,921.78)              | 2,772.22                | (8,134.24)              | 859.37                  |                         |
| 10                                                              | Tax Expenses                                                                          | -                       | -                         | 237.82                  | -                       | 775.00                  | -                       | 775.00                  |                         |
| -                                                               | - Current Tax                                                                         | -                       | -                         | 237.82                  | -                       | 775.00                  | -                       | 775.00                  |                         |
| -                                                               | - Deferred Tax                                                                        | (179.54)                | (125.59)                  | 35.71                   | (535.88)                | 122.04                  | (674.43)                | (12.02)                 |                         |
| 11                                                              | Net Profit / (Loss) from Ordinary Activities After Tax (9-10)                         | (3,137.05)              | (1,748.60)                | 565.17                  | (5,385.90)              | 1,875.18                | (7,459.91)              | 96.39                   |                         |
| 12                                                              | Extraordinary Items (Net of Tax Expenses ₹ NIL)                                       | -                       | -                         | -                       | -                       | -                       | -                       | -                       |                         |
| 13                                                              | Net Profit / (Loss) for the Period (11+12)                                            | (3,137.05)              | (1,748.60)                | 565.17                  | (5,385.90)              | 1,875.18                | (7,459.91)              | 96.39                   |                         |
| 14                                                              | Minority Interest                                                                     | -                       | -                         | -                       | -                       | -                       | -                       | -                       |                         |
| 15                                                              | Net Profit for the Period after Minority Interest (13+14)                             | (3,137.05)              | (1,748.60)                | 565.17                  | (5,385.90)              | 1,875.18                | (7,459.91)              | 96.39                   |                         |
| 16                                                              | Paid-up Equity Share Capital (Face Value ₹ 10/-)                                      | 1,953.00                | 1,953.00                  | 1,953.00                | 1,953.00                | 1,953.00                | 1,953.00                | 1,953.00                |                         |
| 17                                                              | Reserves Excluding Revaluation Reserves                                               | ---                     | ---                       | ---                     | 24,310.37               | 30,279.07               | 19,863.20               | 27,366.70               |                         |
| 18                                                              | EPS (₹) (* Not Annualised)                                                            |                         |                           |                         |                         |                         |                         |                         |                         |
| a.                                                              | Basic                                                                                 | *(16.06)                | *(8.95)                   | *2.89                   | (27.58)                 | 9.60                    | (35.44)                 | 3.10                    |                         |
| -                                                               | - With Extraordinary Income                                                           | *(16.06)                | *(8.95)                   | *2.89                   | (27.58)                 | 9.60                    | (35.44)                 | 3.10                    |                         |
| b.                                                              | Diluted                                                                               | *(16.06)                | *(8.95)                   | *2.89                   | (27.58)                 | 9.60                    | (35.44)                 | 3.10                    |                         |
| -                                                               | - With Extraordinary Income                                                           | *(16.06)                | *(8.95)                   | *2.89                   | (27.58)                 | 9.60                    | (35.44)                 | 3.10                    |                         |
| <b>PART II</b>                                                  |                                                                                       |                         |                           |                         |                         |                         |                         |                         |                         |
| <b>A - Particulars of Shareholding</b>                          |                                                                                       |                         |                           |                         |                         |                         |                         |                         |                         |
| 1                                                               | Aggregate Public Shareholding                                                         | 10842521                | 10161258                  | 10098492                | 10842521                | 10098492                | 10842521                | 10098492                |                         |
| -                                                               | - Number of Shares                                                                    | 55.52                   | 52.03                     | 51.71                   | 55.52                   | 51.71                   | 55.52                   | 51.71                   |                         |
| 2                                                               | Promoters and promoter group Shareholding                                             | 2929504                 | 2929504                   | NIL                     | 2929504                 | NIL                     | 2929504                 | NIL                     |                         |
| a.                                                              | Pledged/Encumbered                                                                    | 33.72                   | 31.27                     | NIL                     | 33.72                   | NIL                     | 33.72                   | NIL                     |                         |
| -                                                               | - Number of Shares                                                                    | 15.00                   | 15.00                     | NIL                     | 15.00                   | NIL                     | 15.00                   | NIL                     |                         |
| -                                                               | - % of Shares (as a % of the total shareholding of Promoter and Promoter group)       | 5758000                 | 6439263                   | 9431533                 | 5758000                 | 9431533                 | 5758000                 | 9431533                 |                         |
| -                                                               | - % of Shares (as a % of the total shareholding of Promoter and Promoter group)       | 66.28                   | 68.73                     | 100.00                  | 66.28                   | 100.00                  | 66.28                   | 100.00                  |                         |
| -                                                               | - % of Shares (as a % of the total share capital of the company)                      | 29.48                   | 32.97                     | 48.29                   | 29.48                   | 48.29                   | 29.48                   | 48.29                   |                         |
| <b>B - Investors Complaints for Quarter Ended on 31.03.2015</b> |                                                                                       |                         |                           |                         |                         |                         |                         |                         |                         |
|                                                                 | Pending at the beginning of the quarter                                               | 6                       | 6                         | 6                       | 6                       | 6                       | 6                       | 6                       |                         |
|                                                                 | Resolved during the quarter                                                           | 6                       | 6                         | 6                       | 6                       | 6                       | 6                       | 6                       |                         |
|                                                                 | Pending at the end of the quarter                                                     | 6                       | 6                         | 6                       | 6                       | 6                       | 6                       | 6                       |                         |

## STATEMENT OF ASSETS AND LIABILITIES

| ₹ In Lacs                        |                                           |                                  |                                  |                                  |                                  |
|----------------------------------|-------------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Sr. No.                          | PARTICULARS                               | STANDALONE                       |                                  | CONSOLIDATED                     |                                  |
|                                  |                                           | As at<br>31.03.2015<br>(Audited) | As at<br>31.03.2014<br>(Audited) | As at<br>31.03.2015<br>(Audited) | As at<br>31.03.2014<br>(Audited) |
| <b>A. EQUITY AND LIABILITIES</b> |                                           |                                  |                                  |                                  |                                  |
| 1                                | Shareholders Fund                         |                                  |                                  |                                  |                                  |
| a)                               | Share Capital                             | 1,953.00                         | 1,953.00                         | 1,953.00                         | 1,953.00                         |
| b)                               | Reserve and Surplus                       | 24,371.65                        | 30,345.62                        | 19,924.48                        | 27,433.25                        |
| 2                                | Share Application Money Pending Allotment | -                                | -                                | -                                | -                                |
| 3                                | Minority Interest                         | -                                | -                                | 1,529.09                         | 2,068.31                         |
| 4                                | Non Current Liabilities                   |                                  |                                  |                                  |                                  |
| a)                               | Long Term Borrowings                      | 15,195.81                        | 18,214.26                        | 78,528.02                        | 73,832.27                        |
| b)                               | Deferred Tax Liabilities (Net)            | 2,058.17                         | 2,594.04                         | 2,438.16                         | 3,112.59                         |
| c)                               | Other Long Term Liabilities               | 20,813.51                        | 19,388.41                        | 19,073.17                        | 19,388.41                        |
| 5                                | Current Liabilities                       |                                  |                                  |                                  |                                  |
| a)                               | Short Term Borrowings                     | 9,193.98                         | 8,668.22                         | 9,596.82                         | 8,668.22                         |
| b)                               | Trade Payables                            | 15,837.58                        | 12,598.08                        | 16,026.57                        | 12,725.79                        |
| c)                               | Other Current Liabilities                 | 22,738.43                        | 17,237.45                        | 23,028.36                        | 15,274.19                        |
| d)                               | Short Term Provisions                     | -                                | 171.37                           | -                                | 171.37                           |
|                                  | <b>Total</b>                              | <b>1,12,162.13</b>               | <b>1,11,170.45</b>               | <b>1,72,097.67</b>               | <b>1,64,627.40</b>               |
| <b>B. ASSETS</b>                 |                                           |                                  |                                  |                                  |                                  |
| 1                                | Fixed Assets                              |                                  |                                  |                                  |                                  |
| 2                                | Non Current Investment                    | 12,365.67                        | 15,646.31                        | 84,760.05                        | 82,807.87                        |
| 3                                | Long Term Loans & Advance                 | 12,891.24                        | 9,626.68                         | 12,065.50                        | 11,657.95                        |
|                                  |                                           | 204.75                           | 133.95                           | 232.81                           | 162.00                           |
| 4                                | Current Assets                            |                                  |                                  |                                  |                                  |
| a)                               | Inventories                               | 5,124.88                         | 5,818.95                         | 5,124.88                         | 5,818.95                         |
| b)                               | Trade Receivables                         | 26,552.51                        | 25,051.33                        | 26,549.56                        | 24,152.04                        |
| c)                               | Cash and Cash Equivalents                 | 6,405.95                         | 7,181.96                         | 7,979.32                         | 8,881.97                         |
| d)                               | Short Term Loans & Advances               | 47,491.73                        | 46,972.23                        | 34,201.30                        | 30,329.71                        |
| e)                               | Other Current Assets                      | 1,125.40                         | 729.04                           | 1,184.25                         | 816.91                           |
|                                  | <b>Total</b>                              | <b>1,12,162.13</b>               | <b>1,11,170.45</b>               | <b>1,72,097.67</b>               | <b>1,64,627.40</b>               |

### Notes:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on 30th May, 2015.
- The Group's Operations predominantly consist of Construction. Hence there are no reportable segments under accounting standard -17. The Companies operations are based in India.
- Pursuant to the notification of Schedule II to the Companies Act, 2013 with effect from 1st April 2014, the useful life of fixed assets have been revised as prescribed there in. As a result, an amount of Rs. 485.06 lacs representing assets whose useful life has already expired as on 1st April 2014 has been adjusted against retained earnings. In respect of remaining assets additional depreciation amounting to Rs. 1703.18 lacs has been charged for the Year ended 31.03.2015.
- Figures of the quarter ended 31st March, 2015 and 31st December, 2014 are the balancing figures between Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.
- Previous period/year figures have been re-arranged, re-grouped, re-calculated and re-classified wherever necessary to make them comparable.

For VALECHA ENGINEERING LIMITED

J. K. VALECHA  
MANAGING DIRECTOR

Place : Mumbai

Date : 30<sup>th</sup> May, 2015.