

SR. NO	PARTICULARS	QUARTER ENDED						Rs. In Lakhs.	
		QUARTER ENDED			HALF YEAR ENDED			YEAR ENDED	
		UNAUDITED 30-Sep-13	UNAUDITED 30-Jun-13	UNAUDITED 30-Sep-12	UNAUDITED 30-Sep-13	UNAUDITED 30-Sep-12	UNAUDITED 30-Sep-12	AUDITED 31-Mar-13	
1	Income from Operations								
(a)	Net Sales / Income From Operations (net of excise duty)	954.29	5,475.10	6,671.88	6,429.38	9,576.28		20,585.03	
(b)	Other Operating Income								
	Total Income from Operations (net)	954.29	5,475.10	6,671.88	6,429.38	9,576.28		20,585.03	
2	Expenses								
(a)	Cost of Materials Consumed	16.93	11.21	27.48	28.14	67.17		129.23	
(b)	Purchases of Stock-in-trade	521.75	2,338.81	1,489.27	2,860.56	4,689.21		14,203.34	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	91.45	199.25	1,736.02	290.70	(5.17)		(81.44)	
(d)	Employee Benefits Expenses	18.15	10.42	21.49	28.57	50.59		107.36	
(e)	Depreciation and Amortisation expense	59.38	57.41	33.64	116.79	64.12		180.55	
(f)	Labour Charges	117.27	2,567.95	2,850.01	2,705.23	3,935.84		4,535.12	
(g)	Other Expenditure	25.97	75.09	40.09	101.06	82.61		258.13	
	Total Expenses	850.89	5,280.15	6,207.01	6,131.04	8,884.37		19,332.30	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	103.39	194.95	464.87	298.34	691.91		1,252.73	
4	Other Income	2.06	1.01	5.18	3.07	6.63		18.96	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	105.45	195.96	470.05	301.41	698.54		1,271.69	
6	Finance Costs	99.62	180.25	157.79	279.87	284.09		615.61	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	5.83	15.70	312.26	21.54	414.45		656.08	
8	Exceptional Items	-	-	-	-	-		-	
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	5.83	15.70	312.26	21.54	414.45		656.08	
10	Tax Expense	(12.91)	6.16	109.45	(6.75)	142.61		236.76	
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	18.75	9.54	202.80	28.29	271.84		419.31	
12	Extraordinary Item (net of tax expense)	-	-	-	-	-		-	
13	Net Profit / (Loss) for the period (11 + 12)	18.75	9.54	202.80	28.29	271.84		419.31	
14	Share of profit / (loss) of associates	-	-	-	-	-		-	
15	Minority Interest	-	-	-	-	-		-	
16	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13 + 14 + 15)	18.75	9.54	202.80	28.29	271.84		419.31	
17	Paid-up equity share capital (Face Value : Rs. 1/- per Share)	6,300.00	6,300.00	1,800.00	6,300.00	1,800.00		1,800.00	
18	Reserve excluding Revaluation Reserves	-	-	-	-	-		-	
19 (i)	Earnings per share (before extraordinary items) (of Rs. 1/- each) (not annualised):							5,768.30	
(a)	Basic	0.01	0.00	1.21	0.01	2.19		0.34	
(b)	Diluted	0.01	0.00	1.21	0.01	2.19		0.07	
(ii)	Earnings per share (after extraordinary items) (of Rs. 1/- each) (not annualised):								
(a)	Basic	0.01	0.00	1.21	0.01	2.19		0.34	
(b)	Diluted	0.01	0.00	1.21	0.01	2.19		0.07	
	(See accompanying note to the financial results)								
A. Particulars of Shareholding:									
1.	Public Shareholding								
-	Number of Shares	350,002,275	350,002,275	10,000,000	350,002,275	10,000,000		100,000,650	
-	Percentage of shareholding	55.56	55.56	55.56	55.56	55.56		55.56	
2.	Promoters and promoter group Shareholding								
a)	Pledged/Encumbered								
-	Number of shares	135,100,000	113,300,000	240,000	135,100,000	240,000		9,500,000	
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	48.25	40.46	3	48.25	3		11.87	
-	Percentage of shares (as a % of the total share capital of the company)	21.44	17.98	1.33	21.44	1.33		5.28	
b)	Non-encumbered								
-	Number of shares	144,897,725	166,697,725	7,759,935	144,897,725	7,759,935		70,499,350	
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.75	59.54	97	51.75	97		88.12	
-	Percentage of shares (as a % of the total share capital of the company)	23	26.46	43.11	23	43.11		39.16	

Notes:

- The above results were reviewed by the Audit Committee and approved and taken on record at the meeting of the Board of Directors of the Company held on 13th November, 2013.
- The Statutory Auditors of the Company have carried out an Limited Review of the Result for the Quarter ended as on 30th September, 2013.
- The Company operated in only one segment, hence no segment reporting given.
- The classification / disclosure of items in the financial results shall be in accordance with the Revised Schedule VI of the Companies Act, 1956.
- During the quarter only one complaint was received from the shareholder and the same was resolved during the quarter ended 30th September, 2013.
- Previous period / year's figures have been regrouped / reclassified wherever necessary.
- Pursuant to clause 43 and 43A of the Listing Agreement with the Exchanges, The IPO proceeds have been utilized as follows:

Rs in Lacs

Particulars	Object as per Prospectus	Actual Utilisation
Amount Received from IPO	5500.00	5500.00
Utilisation of Funds up to September 30, 2013		
Long Term Working Capital Requirements/General Corporate Purpose	1985.82	4299.00
Finance the Procurement of Construction Equipment and Key Machineries	2264.18	1,006.00
Setting up of Engineering design Studio/ office and Training Centres	1000.00	
Issue Expenses	250.00	195.00

FOR VKS PROJECTS LIMITED

Dr. V. K. SUDHAKARAN
MANAGING DIRECTOR

**VKS PROJECTS LIMITED****UNAUDITED (REVIEWED) STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30th, 2013**
Rs. In Lakhs.

Sl No.	Particulars	HALF YEAR ENDED	YEAR ENDED
		(UNAUDITED)	(AUDITED)
		30-Sep-13	31-Mar-13
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	6,300.00	1,800.00
	(b) Reserves and surplus	1,296.59	5,768.30
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	7,596.59	7,568.30
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
2	Non-current liabilities		
	(a) Long-term borrowings	39.38	37.28
	(b) Deferred tax liabilities (net)	76.85	90.74
	(c) Other long-term liabilities	-	-
	(c) Long-term provisions	9.59	12.40
	Sub-total - Non-current liabilities	125.82	140.42
3	Current liabilities		
	(a) Short-term borrowings	5,134.19	4,110.94
	(b) Trade payables	4,529.20	7,416.95
	(c) Other current liabilities	374.06	642.91
	(d) Short-term provisions	268.92	268.52
	Sub-total - Current liabilities	10,306.37	12,439.31
	TOTAL	18,028.78	20,148.03
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,514.10	1,628.60
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	-	-
	(d) Deferred tax assets (net)	-	-
	(b) Long-term loans and advances	0.66	11.64
	(c) Other non-current assets	0.28	46.41
	Sub-total - Non-current assets	1,515.04	1,686.65
2	Current assets		
	(a) Current investments	-	-
	(a) Inventories	2.75	294.57
	(b) Trade receivables	11,825.90	13,230.48
	(c) Cash and cash equivalents	1.12	1.88
	(d) Short-term loans and advances	4,598.09	4,626.24
	(e) Other current assets	85.88	308.21
	Sub-total - Current assets	16,513.74	18,461.39
	TOTAL	18,028.78	20,148.03



LIMITED REVIEW REPORT

To

The Board of Directors of,
VKS PROJECTS LIMITED
Navi Mumbai.

We have reviewed the accompanying Statement of unaudited financial results of **VKS PROJECTS LIMITED** for the period 01.07.2013 to 30.09.2013 ("the Statement") except for the disclosures regarding "Public Shareholding" and "Promoters and Promoters Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results have been prepared on the basis of the interim financial statement which are 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 financial statements based on our review.

We conducted our review of the Statement in accordance with Standard on Review Engagements (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 financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

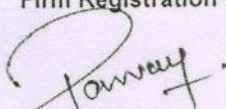
Based on our review conducted as stated above nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the stock exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of

Maheshwari & Company

Chartered Accountants

Firm Registration Number - 105834W


(Pawan Gattani)

Partner

Membership Number - 144734



Place: Mumbai

Date: November 13, 2013

Head Office: 10-11, Third Floor, Esplanade Building, A.K. Naik Marg, Fort, CST, Mumbai - 400 001
Telephone/Fax/ E-Mail : +91-22-22072620, +91-22-22077472, info@maheshwariandco.in
Branches : New Delhi, Jaipur, Bhopal, Ajmer

Notes:

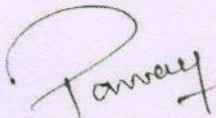
- The Company is primarily engaged in the business of EPC which in the context of Accounting Standard (AS 17) on "Segment Reporting" constitutes a single reportable segment.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2013.
- The classification / disclosure of items in the financial results are in accordance with the Revised Schedule VI of the Companies Act, 1956.
- Figures for the previous period have been regrouped / reclassified wherever necessary.

In terms of our review report attached

For Maheshwari & Co.

Chartered Accountants

Firm Registration Number - 105834W



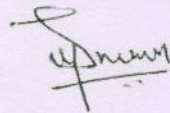
(Pawan Gattani)

Partner

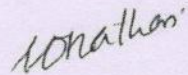
Membership Number - 144734



For and on behalf of the Board of Directors of
VKS Projects Limited



(V. K. Sukumaran)
Managing Director



(C. D. Nathan)
Director

Place: Mumbai

Date: November 13, 2013

