

13 Nov, 2017

To,

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

**Symbol: RKEC**

**Outcome of the meeting of the Board of Directors held on 13 Nov 2017 at 11.00 A. M**

Dear Sir/ Madam,

This is to inform you that a meeting of the Board of Directors was held today i.e., 13 Nov 2017 at 11.00 A.M at the registered office of the Company situated at D.No. 10-12/1, Rednam Alcazar, 3<sup>rd</sup> Floor, Opp SBI Main Branch, Rednam Gardens and the following is the outcome of the Board Meeting:

1. The Board of Directors of the Company has noted and/or approved the following:
  - (a) The statement of Un-audited Financial Results (Standalone) together with Un-Audited Statement of Assets and Liabilities (Standalone) of the Company for the half year ended 30 Sept 2017 duly reviewed by the Audit Committee.
  - (b) Payment of Interim Dividend @ 10% i.e. Re. 1.00 (Rupee One) per Equity Share of Rs. 10/- each fully paid-up for the current Financial Year 2017-18. Accordingly the Record Date (Cut off Date) for the purpose of the said Interim Dividend has been fixed as Thursday, 23 Nov 2017;

In accordance with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the captioned Book Closure Date/s for the payment of Interim Dividend purpose be noted:

2. Appointment of Malla & Co Chartered Accountants appointed as Internal Auditors of the Company.
3. Appointment of P.N. Rao & Co., Company Secretaries appointed as Secretarial Auditors of the Company.

Therefore, you are requested to kindly place the aforesaid information on records and do the needful and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,  
For RKEC Projects Limited

  
**G Radhakrishna**  
Chairman & Managing Director



**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

# BRAHMANANDA REDDY & ASSOCIATES

## CHARTERED ACCOUNTANTS

D.No. 4-17/1, Near Rajiv Gandhi College,  
Ramanayyapeta, KAKINADA - 533 005. (A.P.)  
Phone : 0884 - 2376770



### Limited review report for the six months ended September 30, 2017

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

- 1) We have reviewed the accompanying statement of unaudited financial results of M/s.RKEC Projects Limited (the company) for the six months ended September 30, 2017 (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 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 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 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

*M.R. Brahmananda Reddy*

**CA M.R. Brahmananda Reddy,**

*Proprietor*

**Membership No: 023958**



**Visakhapatnam,**

**13-11-2017**

Statement of Unaudited Financial Results for the half year ended 30<sup>th</sup> September, 2017

		Amount in Rs.		
	Particulars	Half-yearly	Yearly	Yearly
		for 6 months ended 30 <sup>th</sup> Sep, 2017	for the year ending 31-03-2017	for the year ending 31-03-2016
		<i>Un-audited</i>	<i>Audited</i>	<i>Audited</i>
1	<b>Income</b>			
	(a) Income from Operations	1,22,88,16,326	1,97,24,43,348	1,12,58,13,819
	(b) Other income	60,56,243	2,87,72,599	86,46,166
	<b>TOTAL Income from Operations (net)</b>	<b>1,23,48,72,569</b>	<b>2,00,12,15,947</b>	<b>1,13,44,59,985</b>
2	<b>Expenses</b>			
	(a) Cost of materials consumed	67,50,78,033	75,70,40,623	56,83,17,254
	(b) Construction Expenses	28,29,04,677	57,99,73,047	42,37,78,316
	(c) Change in work in progress	(8,58,48,108)	18,83,75,291	(11,46,13,576)
	(d) Employee benefits expense	10,23,95,677	12,59,81,336	7,97,95,675
	(e) Depreciation	1,29,53,126	2,73,83,426	2,61,31,646
	(f) Other expenses	2,33,90,886	3,59,36,623	3,63,21,390
	<b>Total Expenses</b>	<b>1,01,08,74,292</b>	<b>1,71,46,90,346</b>	<b>1,01,97,30,705</b>
3	Profit before finance costs & Exceptional items (1-2)	22,39,98,277	28,65,25,601	11,47,29,280
4	Finance costs	2,40,37,652	8,40,43,708	5,31,80,637
5	Profit after finance costs but before Exceptional items (3-4)	19,99,60,625	20,24,81,893	6,15,48,643
6	Exceptional Items (See notes)	3,26,20,739	-	-
7	Profit (+) from Ordinary activities before tax (5-6)	16,73,39,886	20,24,81,893	6,15,48,643
8	Tax Expenses	5,95,45,328	7,32,25,700	2,81,19,338
9	Net profit (+) from Ordinary activities after tax (7-8)	10,77,94,558	12,92,56,193	3,34,29,305
10	Extraordinary items	-	-	-
11	<b>Net Profit (+) for the period (9-10)</b>	<b>10,77,94,558</b>	<b>12,92,56,193</b>	<b>3,34,29,305</b>
12	Paid-up equity share capital	19,31,26,000	19,31,26,000	9,65,63,000
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	27,68,28,677	16,90,34,120	21,41,49,624
14	Earnings per Share (EPS)			
	(a) Basic and diluted EPS before Extraordinary items for the period , for the year to date and for the previous year ( not annualized)	5.58	6.69	1.73
15	Public shareholding			
	-Number of shares	700	700	-
	-Percentage of Shareholding	0.04%	0.04%	-
16	Promoters and promoter Group Shareholding			
	(a) Pledge / encumbered			
	- Number of shares	NIL	NIL	NIL
	- Percentage of shares as a percentage of the total shareholding of promoter and promoter group	NIL	NIL	NIL
	- Percentage of shares as a percentage of the total share capital of the issuer	NIL	NIL	NIL
	(b) Non -encumbered			
	- Number of shares	1,93,11,900	1,93,11,900	9,65,63,000
	- Percentage of shares as a percentage of the total shareholding of promoter and promoter group	100%	100%	100%
	- Percentage of shares as a percentage of the total share capital of the issuer	99.96%	99.96%	100%

The Accompanying notes form part of the unaudited financial results

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Visakhapatnam,  
November 13, 2017.

For RKEC PROJECTS LIMITED


  
 G. PADMAKRISHNA  
 Managing Director




**RKEC PROJECTS LIMITED**

CIN : U45200AP2005PLC045795

D.No: 10-12-1, 3rd floor, Rednam Alcazar , Opp. SBI Main Branch, Rednam Gardens , Visakhapatnam -530002

**Statement of Assets & Liabilities**

Amount in Rs.

Under regulation 33 of the SEBI (listing obligation &amp; Disclosure requirements) regulations, 2015

	Particulars	As at 30 <sup>th</sup> Sep, 2017	As at 31 <sup>st</sup> Mar, 2017	As at 31 <sup>st</sup> Mar, 2016
		<i>Un-audited</i>	<i>Audited</i>	<i>Audited</i>
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
	Shareholders' funds			
	Share Capital	19,31,26,000	19,31,26,000	9,65,63,000
	Reserves and Surplus	27,68,28,677	16,90,34,120	21,41,49,624
		<b>46,99,54,677</b>	<b>36,21,60,120</b>	<b>31,07,12,624</b>
<b>2</b>	<b>Non-Current Liabilities</b>			
	Long Term borrowings	1,51,40,538	42,46,908	-
	Long-term provision	36,21,424	33,42,165	-
		<b>1,87,61,962</b>	<b>75,89,073</b>	<b>-</b>
<b>3</b>	<b>Current Liabilities</b>			
	Short-term borrowings	14,76,97,504	-	14,98,33,476
	Trade Payables	30,17,36,452	28,94,05,169	19,39,74,101
	Other Current liabilities	23,78,03,296	45,33,44,034	52,11,03,264
	Short Term provisions	5,27,82,826	2,00,34,469	-
		<b>74,00,20,077</b>	<b>76,27,83,672</b>	<b>86,49,10,841</b>
	<b>TOTAL</b>	<b>1,22,87,36,716</b>	<b>1,13,25,32,865</b>	<b>1,17,56,23,465</b>
<b>II</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets:</b>			
	Property, Plant and Equipment	13,03,38,848	10,80,40,178	14,65,76,367
	Intangible assets	1,32,954	45,812	2,55,58,614
	Deferred tax asset (Net)	85,17,071	79,69,719	19,79,828
		<b>13,89,88,873</b>	<b>11,60,55,709</b>	<b>17,41,14,809</b>
<b>2</b>	<b>Current Assets:</b>			
	Inventories	17,98,38,546	31,90,01,852	47,94,81,154
	Trade receivables	67,02,60,937	39,52,49,867	19,08,85,756
	Cash and Bank balances	15,96,19,625	22,49,35,098	23,72,78,920
	Short-term Loans and advances	7,05,47,382	6,11,48,921	6,66,17,177
	Other Current assets	94,81,353	1,61,41,418	2,72,45,649
		<b>1,08,97,47,843</b>	<b>1,01,64,77,156</b>	<b>1,00,15,08,656</b>
	<b>TOTAL ASSETS</b>	<b>1,22,87,36,716</b>	<b>1,13,25,32,865</b>	<b>1,17,56,23,465</b>

The Accompanying notes form part of the unaudited financial results

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Visakhapatnam,  
November 13, 2017.

For RKEC PROJECTS LIMITED

  
G. RADHAKRISHNA  
Managing Director

## RKEC PROJECTS LIMITED

CIN : U45200AP2005PLC045795

D.No: 10-12-1, 3rd floor, Rednam Alcazar , Opp. SBI Main Branch, Rednam Gardens , Visakhapatnam -530002



### Notes:

- 1 After review by the Audit committee , the above financials were approved by the Board of Directors of the company at the meeting held on 13-11-2017.
- 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 The dividend declared for the FY 2016-17 was approved in the AGM and the same was reduced from the previous year reserves, hence no further treatment in current period financials is required.
- 4 Pre Issue -IPO expenses incurred during the period was about to Rs.326.21 lakhs was considered as exceptional item and disclosed separately.
- 5 The figures of the previous year have been regrouped / rearranged wherever necessary to confirm to the current period classification.
- 6 The Company's operations predominantly consist of construction / project activities. Hence there are no reportable segments under Accounting Standard – 17. 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.
- 7 The Companies Shares are listed in NSE-Emerge (SME) on October 09, 2017 (SM-RKEC).

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For RKEC PROJECTS LIMITED

G. RADHAKRISHNA  
Managing Director

# MALLA & Co.

## Chartered Accountants

Plot No:10, PVR's Sri Sai Hills, Shamshiguda, Kukatpally, Hyderabad. 500085.

Phone : 7660020480, 9573041811, Email : [snmalla2k@gmail.com](mailto:snmalla2k@gmail.com), [snmalla@rediffmail.com](mailto:snmalla@rediffmail.com)

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### About us:

Malla & Co is a professionally managed firm that comprises of team of distinguished Chartered Accountants, financial advisors and tax consultants etc., established in 2016.

- ❖ **CA Satyanarayana Malla**, proprietor **Malla & Co**, is a Fellow member of the Institute of Chartered Accountants of India and Graduate in **Law** from the Osmania University, Hyderabad., with about 25 years of experience in Industry in various corporate in Finance, Accounts, Audit, Taxation, ERP (SAP), Legal and SCM.
- ❖ **CA Boina Ravindra**, Associate of **Malla & Co**, is a Fellow member of the Institute of Chartered Accountants of India and Graduate member of Cost and Management Accountants of India, with about 20 years of experience in Industry in various corporate in Finance, Accounts, Audit, Taxation etc.
- ❖ **CA M V Manil Kumar**, Associate of **Malla & Co**, is a Associate member of the Institute of Chartered Accountants of India and Graduate member of Cost and Management Accountants of India, with 3 years of Audit and Taxation experience.
- ❖ **CA Raju Srinivasulu Reddy**, Associate of **Malla & Co**, is a Associate member of the Institute of Chartered Accountants of India and Graduate member of Cost and Management Accountants of India, with 3 years of experience in Audit and Taxation.

### Our Vision & Commitment:

- ❖ We examine, analyse, appraise and comment on wide areas adding continued value to the client business with every report.
- ❖ To constantly understand client needs and develop tailor make solutions through flawless process, technology and innovation.
- ❖ To endeavour to build long term relationship with our clients, by understanding their business and helping them to achieve their goals through our professional contribution.

- ❖ To imbibe in each member of our group, core values, professional ethics, individual freedom and empower them through our knowledge management initiatives.
- ❖ To exercise utmost professional care and fairness in dealing with our clients and associates.
- ❖ To provide quality services within the time frame through trained, motivated and highly skilled personnel and maintaining confidentiality through highest ethical and professional standards.

## **Services at a Glance:**

### **❖ AUDIT & ASSURANCE:**

- Statutory Audit.
- Tax Audit.
- Internal Audit.
- Management Audit.
- Concurrent Audit.
- Investigation Audit.

### **❖ TAXATION:**

- Direct Taxes.
- Indirect Taxes.

### **❖ FINANCIAL & ADVISORY SERVICES:**

- Preparation of Project Reports.
- Preparation of CMA data.
- Loans & Equity advisory Services.
- Financial Restructuring.
- Valuation and Due diligence.

### **❖ MANAGEMENT SERVICES:**

- System Study and Design.
- Org Structure preparation.
- Chart of Accounts preparation.
- Business valuation.
- Resource mobilization.

## PROFILE

P.N.RAO & Co., COMPANY SECRETARIES,  
VISAKHAPATNAM.

1. Name of the Firm : P.N.RAO & Co., Company Secretaries
2. Year of Establishment : 1996
3. Status : Proprietary ( P.NARASINGA RAO)
4. Membership No : FCS-4406
5. C.P.Number : 2552
6. Head Office : Flat No.206, VIP Towers  
CBM Compound, VIP Road  
Visakhapatnam-530 003  
Phone: 9030022803/804  
Mobile: 9866651934 & 7032651934  
Email: [pnrao56\\_cs@rediffmail.com](mailto:pnrao56_cs@rediffmail.com)  
: pnraoandco@gmail.com
7. Paid Assistants ( Company Secretaries )  
VINOD KUMAR BAID  
ACS: 24901  
CP : 9051
8. Apprentice Trainees working in the Office : 1 (One )
9. Paid Staff : 5 ( Five)

Infrastructure :

The Firm's Head Office is centrally located and is well- equipped with PCs, e-mail, telephones, cell-phones, vehicles etc, and is manned by well trained staff.



### Computer Skills/Hardware

- Staff is computer-savvy and is highly conversant with MS-OFFICE and other Windows-based software applications as also XBRL software for MCA filings.
- Internet/ Mobile application based support systems to the clients are our unique value added services.

### Vision

- \* To emerge as one of the leading professional services firm in the State of Andhra Pradesh offering wide range of services to the clients.

### Mission Statement

- \* To help our staff and through them offer the best possible service to clients and help them excel.

### Client Service Standards

- \* Ascertain our clients' needs and even exceed their expectations
- \* Keep abreast with latest developments and educate clients about them.
- \* Keep a perfect a communication line on with clients to enhance client's perceptions of the value and quality of services.
- \* Broaden and strengthen client relationships to facilitate better communication and foster client loyalty.
- \* Plan meticulously and execute the client service program in such a way that commitments are met, potential problems anticipated and pitfalls avoided.
- \* Ascertain client's assessment of our performance and suitably change our approach.
- \* Charge fees that are considered fair and reasonable and which reflect the value for services rendered and commensurate with the responsibilities assumed.

## Service Offerings

### Company Law/ Allied Laws

- From Company Incorporation to Company Closing -all related matters as applicable to Government Companies, Public Limited Companies, Private Limited Companies, Producer Companies, and Section 8 Companies.
- Statutory Compliances under the Companies Act.
- Pre-certification and E-filing of returns.
- Signing of Annual Return of Listed Companies
- Certification under clause 49 of listing Agreement/quarterly reports
- Corporate Governance Reports for companies
- Due Diligence Report for Banks
- RBI Reports/ Approvals under FEMA
- Merger/Acquisitions ( M & A ) and exploring new business opportunities, due diligence etc.,
- Joint Venture/ Shareholder's Agreements
- Advisory services/ Legal Opinions
- Advisory services on related issues for setting up new business- statutory clearances ( including SEZ/EOU, RBI Approvals) tax benefits etc.
- Preparatory work relating to equity private placements, SEBI Guidelines, prospectus, information memorandum, other legal compliances.

### Statement of Ethical Practices

These principles are fundamental to the conduct of our business and must not be compromised. Everyone within P.N.RAO & Co. (PNR) is responsible for observing these Business Principles.

#### ➤ Communication

We recognize the vital role that clear and effective communication plays in sustaining business relationships and safeguarding public confidence in PNR's activities. Openness and transparency of operations, appropriate to the expectations of respective audiences, are a key business goal, subject to the demands of commercial confidentiality. It is also recognized that effective internal communication is important to the success of PNR, and central to sustaining our corporate values.

#### ➤ Clients

We aim to deliver client satisfaction by developing and maintaining mutually profitable and lasting relationships with clients, offering value in terms of price, safety and quality and responding to client's needs through continuous innovation.

#### ➤ Economic Priorities

PNR is a professional Company Law Practicing Firm operating in and subject to the forces of the private sector. We pursue corporate opportunities that provide an appropriate return in order to discharge PNR's responsibilities and to remain in profession. While our focus is primarily economic, yet we take proper account of social and environmental considerations and also recognize that many of PNR's activities will be subject to regulation.

Major Clients (Both Public and Private Sector)

- 1) Rashtriya Ispat Nigam Limited (Visakhapatnam Steel Plant)
- 2) Dredging Corporation of India Ltd, Visakhapatnam.
- 3) Visakhapatnam Industrial & Water Supply Company Limited (VIWSCO)
- 4) Visakhapatnam Urban Transport Company Limited
- 5) RINMOIL Ferro Alloys Private Limited (a JV of RINL, Vizag & MOIL of Nagpur)
- 6) Kankatala textiles private limited
- 7) Pradhama Multi Specialty Hospitals & Research Institute Limited
- 8) RKEC Projects Limited,
- 9) Viskha Dairy, Visakhapatnam (a Producer Company under Part IX of the Act)
- 10) Karimnagar Dairy, Karimnagar (a Producer Company under Part IX of the Act)
- 11) Prakasam Dairy, Ongole (a Producer Company under Part IX of the Act)
- 12) RINL Powergrid TLT Private Limited, a joint venture of RINL and Powergrid Corpn.
- 13) Greater Visakhapatnam Smart City Corporation Limited
- 14) Pilkington Automotive (India) Private Limited

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Contact Us

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