

**KEC International Limited**

CIN No. - L45200MH2005PLC152061

Regd Office : RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai - 400 030

(Rs. in lacs)						
Statement of Consolidated Unaudited Results for the Quarter and Nine months ended 31/12/2015						
Particulars	Quarter ended			Nine Months ended		Year ended
	31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	31/03/2015 (Audited)
<b>1 Income from operations</b>						
(a) Net Sales / income from operations (Net of excise duty)	203518	199827	202119	589200	585543	834630
(b) Other operating income	2365	2263	3210	6569	9128	12150
<b>Total income from operations (net)</b>	<b>205883</b>	<b>202090</b>	<b>205329</b>	<b>595769</b>	<b>594671</b>	<b>846780</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	92364	102532	105295	284651	328453	452735
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress, scrap and stock-in-trade	(3934)	(105)	4081	(5468)	(3652)	3906
(d) Erection & Subcontracting expenses	61892	42147	48500	153921	128768	188627
(e) Employee benefits expense	15565	16078	14493	47427	44251	58648
(f) Depreciation and amortisation expense (net)	2222	2109	2261	6586	6581	8811
(g) Other expenses	23902	25959	22503	69595	64138	91684
<b>Total expenses</b>	<b>192011</b>	<b>188720</b>	<b>197133</b>	<b>556712</b>	<b>568539</b>	<b>804411</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>13872</b>	<b>13370</b>	<b>8196</b>	<b>39057</b>	<b>26132</b>	<b>42369</b>
<b>4 Other income (Refer Note 3 below)</b>	<b>227</b>	<b>369</b>	<b>13498</b>	<b>916</b>	<b>13756</b>	<b>14623</b>
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>14099</b>	<b>13739</b>	<b>21694</b>	<b>39973</b>	<b>39888</b>	<b>56992</b>
<b>6 Finance costs</b>	<b>6746</b>	<b>6848</b>	<b>8091</b>	<b>20691</b>	<b>23782</b>	<b>30886</b>
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>7353</b>	<b>6891</b>	<b>13603</b>	<b>19282</b>	<b>16106</b>	<b>26106</b>
<b>8 Exceptional items</b>	-	-	-	-	-	-
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>7353</b>	<b>6891</b>	<b>13603</b>	<b>19282</b>	<b>16106</b>	<b>26106</b>
<b>10 Tax expense (Refer Note 4 below)</b>	<b>3637</b>	<b>2478</b>	<b>6958</b>	<b>8114</b>	<b>6297</b>	<b>10008</b>
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>3716</b>	<b>4413</b>	<b>6645</b>	<b>11168</b>	<b>9809</b>	<b>16098</b>
<b>12 Extraordinary items</b>	-	-	-	-	-	-
<b>13 Net Profit for the period (11-12)</b>	<b>3716</b>	<b>4413</b>	<b>6645</b>	<b>11168</b>	<b>9809</b>	<b>16098</b>
<b>14 Share of profit / (loss) of associate</b>	-	(1)	(2)	(1)	1	1
<b>15 Minority interest</b>	-	-	-	-	-	-
<b>16 Net Profit after taxes, minority interest and share of profit / (loss) of associate (13-14-15)</b>	<b>3716</b>	<b>4412</b>	<b>6643</b>	<b>11167</b>	<b>9810</b>	<b>16099</b>
<b>17 Paid-up equity share capital (Face Value Rs. 2/- each)</b>	<b>5142</b>	<b>5142</b>	<b>5142</b>	<b>5142</b>	<b>5142</b>	<b>5142</b>
<b>18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>127838</b>
<b>19 Basic / Diluted Earnings Per Share (Rs. 2/- each) - Before and after extraordinary items (Not annualised)</b>	<b>1.45</b>	<b>1.72</b>	<b>2.58</b>	<b>4.34</b>	<b>3.82</b>	<b>6.26</b>

See accompanying notes to the Consolidated unaudited financial results

**Notes :**

1 The above results of the Company, its Subsidiaries and Jointly Controlled Entities (the Group) and an Associate were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 03, 2016.

2 The statutory auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial Results.

3 Other income includes:

(Rs. in lacs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	31/03/2015 (Audited)
Profit on sale of land at Thane	-	-	13465	-	13465	13465
Profit on sale of telecom towers	-	536	-	536	-	-

4 Tax expense includes:

(Rs. in lacs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	31/03/2015 (Audited)
Tax adjustments pertaining to earlier years	527	887	776	1863	776	858

5 The execution of the construction works under contracts of the Company with General Electric Company, Libya (a Government of Libya undertaking) is disrupted since February 2011 due to civil/political unrest in that country. The net assets (including fixed assets, trade receivables etc.) as at December 31, 2015 of the Company relating to these contracts aggregate Rs. 3471 lacs (as at March 31, 2015 - Rs 5126 lacs). The Company is confident of completing these projects and realising related assets.

6 The Group is primarily engaged in the business of Engineering, Procurement and Construction (EPC). As such there is no separate reportable business segment as defined by the Accounting Standard (AS) 17 - "Segment Reporting".

7 Information of Standalone Unaudited Financial Results of the Company is as under: -

(Rs. in lacs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	31/03/2015 (Audited)
Turnover (Net of excise duty)	160228	140958	158679	438868	458665	644720
Profit before tax*	8675	4584	14365	15353	10664	18234
Profit after tax	5623	3300	9021	9787	6687	11073

\* Profit before tax includes profit on sale of land at Thane and on sale of telecom towers as stated in Note 3 above.

8 The Company has opted to publish Extract of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2015. The Consolidated and Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2015 of the Company prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be available on the website of the Company, BSE Limited and National Stock Exchange of India Limited.

9 Previous periods' figures have been regrouped / reclassified wherever necessary.

For KEC INTERNATIONAL LIMITED

VIMAL KEJRIWAL  
MANAGING DIRECTOR & CEO  
DIN - 00026981

Place : Mumbai  
Date : February 03, 2016

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Regd Office : RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai - 400 030

(Rs. in lacs)						
Statement of Standalone Unaudited Results for Quarter and Nine months ended 31/12/2015						
Particulars	Quarter ended			Nine Months ended		Year ended
	31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	31/03/2015 (Audited)
<b>1 Income from operations</b>						
(a) Net sales / income from operations (Net of excise duty)	160228	140958	158679	438868	458665	644720
(b) Other operating income	2365	2247	5748	6535	11489	14489
<b>Total income from Operations (net)</b>	<b>162593</b>	<b>143205</b>	<b>164427</b>	<b>445403</b>	<b>470154</b>	<b>659209</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	76379	75605	86443	218639	259481	354517
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress, scrap and stock-in-trade	(1751)	(275)	(903)	(3094)	(1951)	(279)
(d) Erection & Subcontracting expenses	45091	31517	41877	115515	113163	161112
(e) Employee benefits expense	10116	10099	8878	30120	26925	35723
(f) Depreciation and amortisation expense (net)	1849	1734	1811	5412	5265	7040
(g) Other expenses	20179	21283	18754	57122	51496	75390
<b>Total expenses</b>	<b>151863</b>	<b>139963</b>	<b>156860</b>	<b>423714</b>	<b>454379</b>	<b>633503</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>10730</b>	<b>3242</b>	<b>7567</b>	<b>21689</b>	<b>15775</b>	<b>25706</b>
<b>4 Other income (Refer Note 3 below)</b>	<b>3484</b>	<b>7231</b>	<b>13541</b>	<b>10902</b>	<b>14100</b>	<b>17741</b>
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>14214</b>	<b>10473</b>	<b>21108</b>	<b>32591</b>	<b>29875</b>	<b>43447</b>
<b>6 Finance costs</b>	<b>5539</b>	<b>5889</b>	<b>6743</b>	<b>17238</b>	<b>19211</b>	<b>25213</b>
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>8675</b>	<b>4584</b>	<b>14365</b>	<b>15353</b>	<b>10664</b>	<b>18234</b>
<b>8 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>8675</b>	<b>4584</b>	<b>14365</b>	<b>15353</b>	<b>10664</b>	<b>18234</b>
<b>10 Tax expense (Refer Note 4 below)</b>	<b>3052</b>	<b>1284</b>	<b>5344</b>	<b>5566</b>	<b>3977</b>	<b>7161</b>
<b>11 Net Profit from ordinary activities after tax (9-10)</b>	<b>5623</b>	<b>3300</b>	<b>9021</b>	<b>9787</b>	<b>6687</b>	<b>11073</b>
<b>12 Extraordinary Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit for the period (11-12)</b>	<b>5623</b>	<b>3300</b>	<b>9021</b>	<b>9787</b>	<b>6687</b>	<b>11073</b>
<b>14 Paid-up equity share capital (Face Value Rs. 2/- each)</b>	<b>5142</b>	<b>5142</b>	<b>5142</b>	<b>5142</b>	<b>5142</b>	<b>5142</b>
<b>15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>105947</b>
<b>16 Basic / Diluted Earnings Per Share (Rs. 2/- each) - Before and after extraordinary items (Not annualised)</b>	<b>2.19</b>	<b>1.28</b>	<b>3.51</b>	<b>3.81</b>	<b>2.60</b>	<b>4.31</b>
<b>See accompanying notes to the Standalone unaudited financial results</b>						

**Notes :**

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 03, 2016.

2 The statutory auditors of the Company have conducted a "Limited Review" of the above Standalone Unaudited Financial Results.

3 **Other income includes:** (Rs. in lacs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	31/03/2015 (Audited)
Dividend income from a subsidiary	-	27	33	27	365	365
Dividend income from a joint venture	3292	6610	-	9902	-	3145
Profit on sale of land at Thane	-	-	13465	-	13465	13465
Profit on sale of telecom towers	-	536	-	536	-	-

4 **Tax expense includes:** (Rs. in lacs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	31/03/2015 (Audited)
Tax adjustments pertaining to earlier years	527	887	776	1863	776	858

5 The execution of the construction works under contracts of the Company with General Electric Company, Libya (a Government of Libya undertaking) is disrupted since February 2011 due to civil/political unrest in that country. The net assets (including fixed assets, trade receivables etc.) as at December 31, 2015 of the Company relating to these contracts aggregate Rs. 3471 lacs (as at March 31, 2015 - Rs 5126 lacs). The Company is confident of completing these projects and realising related assets.

6 The Scheme of Amalgamation (the Scheme) between Jay Railway Projects Private Limited, a wholly owned subsidiary of the Company and the Company has become effective on December 30, 2015 upon filing of certified copy of the Order passed by the Hon'ble High Court of Judicature at Bombay with the Registrar of Companies. The appointed date for the Scheme is April 01, 2014. The Scheme has no material impact on the results of the Company for the quarter and nine months ended December 31, 2015.

7 The Company is primarily engaged in the business of Engineering, Procurement and Construction (EPC). As such there is no separate reportable business segment as defined by the Accounting Standard (AS) 17 - "Segment Reporting".

8 The Company has opted to publish Extract of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2015. The Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2015 of the Company prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be available on the website of the Company, BSE Limited and National Stock Exchange of India Limited.

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