

## KEC International Limited

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

PART I		(Rs. in lacs)			
Statement of Consolidated Unaudited Financial Results for the Quarter ended 30/06/2013.					
Particulars	Quarter ended			Year ended	
	30/06/2013 (Unaudited)	31/03/2013 (Unaudited)	30/06/2012 (Unaudited)	31/03/2013 (Audited)	
<b>1 Income from operations</b>					
(a) Net sales from operations (Net of excise duty)	171844	210467	133696	685419	
(b) Other operating income	2799	4537	2716	12530	
<b>Total income from operations (net)</b>	<b>174643</b>	<b>215004</b>	<b>136412</b>	<b>697949</b>	
<b>2 Expenses</b>					
(a) Cost of materials consumed	88300	118225	71540	383504	
(b) Purchase of stock-in-trade	-	-	-	-	
(c) Changes in inventories of finished goods, work-in-progress, scrap and stock-in-trade	(1563)	5210	(6057)	100	
(d) Erection & Subcontracting expenses	44649	48910	32096	149402	
(e) Employee benefits expense	13135	11775	11484	48287	
(f) Depreciation and amortisation expense (net)	1663	1554	1230	5608	
(g) Other expenses	21314	21993	17027	78516	
<b>Total expenses</b>	<b>167498</b>	<b>207667</b>	<b>127320</b>	<b>665417</b>	
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>7145</b>	<b>7337</b>	<b>9092</b>	<b>32532</b>	
<b>4 Other income</b>	<b>568</b>	<b>497</b>	<b>276</b>	<b>1605</b>	
<b>5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>7713</b>	<b>7834</b>	<b>9368</b>	<b>34137</b>	
<b>6 Finance costs</b>	<b>5878</b>	<b>5698</b>	<b>4004</b>	<b>19440</b>	
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1835</b>	<b>2136</b>	<b>5364</b>	<b>14697</b>	
<b>8 Exceptional item (VRS Expenditure)</b>	<b>1816</b>	<b>14</b>	<b>-</b>	<b>14</b>	
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>19</b>	<b>2122</b>	<b>5364</b>	<b>14683</b>	
<b>10 Tax expense (Current year include Rs. 352 lacs pertaining to an earlier year, Year ended 31/03/2013 - net of write back of provision pertaining to an earlier year Rs. 920 lacs)</b>	<b>903</b>	<b>3515</b>	<b>2048</b>	<b>8179</b>	
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(884)</b>	<b>(1393)</b>	<b>3316</b>	<b>6504</b>	
<b>12 Extraordinary item</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>(884)</b>	<b>(1393)</b>	<b>3316</b>	<b>6504</b>	
<b>14 Share of profit/(loss) of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>15 Minority interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>16 Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13-14-15)</b>	<b>(884)</b>	<b>(1393)</b>	<b>3316</b>	<b>6504</b>	
<b>17 Paid-up equity share capital (Face Value Rs. each)</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>(2/-)</b>	<b>(2/-)</b>	<b>(2/-)</b>	<b>(2/-)</b>	
<b>19 Basic and diluted Earnings Per Share (Rs.) - Before and after extraordinary item (Not annualised)</b>	<b>(0.34)</b>	<b>(0.54)</b>	<b>1.29</b>	<b>2.53</b>	
<b>See accompanying notes to the consolidated financial results</b>					
PART II Select Information for the Quarter ended 30/06/2013					
Particulars	Quarter ended			Year ended	
	30/06/2013 (Unaudited)	31/03/2013 (Unaudited)	30/06/2012 (Unaudited)	31/03/2013 (Audited)	
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public shareholding</b>					
- Number of shares	140,386,674	142,489,156	144,163,134	142,489,156	
- Percentage of shareholding	54.61%	55.42%	56.08%	55.42%	
<b>2 Promoters and Promoter Group Shareholding</b>					
<b>a) Pledged/Encumbered</b>					
- Number of shares	Nil	Nil	Nil	Nil	
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	
<b>b) Non-encumbered</b>					
- Number of shares	116,701,696	114,599,214	112,925,236	114,599,214	
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	
- Percentage of shares (as a % of the total share capital of the Company)	45.39%	44.58%	43.92%	44.58%	
<b>Standalone information</b>					
Net Sales from operations (Net of excise duty)	142805	177634	102663	549043	
Profit / (Loss) before tax	(1067)	1088	772	4374	
Profit / (Loss) after tax	(945)	(1854)	517	456	
<b>Particulars</b>	<b>Quarter ended 30/06/2013</b>				
<b>B INVESTOR COMPLAINTS</b>					
Pending at the beginning of the quarter	4				
Received during the quarter	11				
Disposed of during the quarter	13				
Remaining unresolved at the end of the quarter	2				

Notes :

- 1 The above results of the Company and its subsidiaries and Jointly Controlled Entities (the Group) were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 02, 2013.
- 2 The statutory auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial Results.
- 3 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 June 30, 2013 of the Company relating to these contracts aggregate Rs. 6199 lacs. The situation in Libya is returning to normal and the Company is confident of completing these
- 4 The production of Cables at Thane plant has been discontinued from February 11, 2013. The complete range of products manufactured at Thane plant is now being manufactured at new cable plant at Vadodara.
- 5 The Group is primarily engaged in the business of Engineering, Procurement and Construction (EPC). As such there is no separate reportable segment as defined by the Accounting Standard (AS) 17 - "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2006.
- 6 The equity shares of the Company have been listed and admitted to dealing on the capital market segment of MCX Stock Exchange Limited w.e.f. July 23, 2013.
- 7 The Company has opted to publish only Unaudited Consolidated Financial Results. The Unaudited Standalone Financial Results for the quarter ended June 30, 2013 of the Company will be available on the website of the Company, BSE Limited, National Stock Exchange of India Limited and MCX Stock Exchange Limited.
- 8 Figures for the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2013 and the year to date figures upto the third quarter of that financial year.
- 9 Previous periods' figures have been regrouped / reclassified wherever necessary.

For KEC INTERNATIONAL LIMITED

Place : Mumbai  
Date : August 02, 2013

R. D. CHANDAK  
MANAGING DIRECTOR

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## KEC International Limited

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

PART I				
Statement of Standalone Unaudited Financial Results for the Quarter ended 30/06/2013				
Particulars	Quarter ended			Year ended
	30/06/2013 (Unaudited)	31/03/2013 (Unaudited)	30/06/2012 (Unaudited)	31/03/2013 (Audited)
<b>1 Income from operations</b>				
(a) Net sales from operations (Net of excise duty)	142805	177634	102663	549043
(b) Other operating income	2450	3933	2129	10165
<b>Total income from operations (net)</b>	<b>145255</b>	<b>181567</b>	<b>104792</b>	<b>559208</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	77076	101970	53875	309631
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress, scrap and stock-in-trade	(3236)	3358	(3354)	(457)
(d) Erection & subcontracting expenses	40509	43833	29946	135186
(e) Employee benefits expense	7620	7246	6561	28911
(f) Depreciation and amortisation expense (net)	1331	1251	920	4305
(g) Other expenses	17208	18242	13357	62827
<b>Total expenses</b>	<b>140508</b>	<b>175900</b>	<b>101305</b>	<b>540403</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>4747</b>	<b>5667</b>	<b>3487</b>	<b>18805</b>
<b>4 Other income (Refer Note 3 below)</b>	<b>1193</b>	<b>432</b>	<b>549</b>	<b>2064</b>
<b>5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>5940</b>	<b>6099</b>	<b>4036</b>	<b>20869</b>
<b>6 Finance costs</b>	<b>5191</b>	<b>4997</b>	<b>3264</b>	<b>16481</b>
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>749</b>	<b>1102</b>	<b>772</b>	<b>4388</b>
<b>8 Exceptional item (VRS Expenditure)</b>	<b>1816</b>	<b>14</b>	<b>-</b>	<b>14</b>
<b>9 Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>(1067)</b>	<b>1088</b>	<b>772</b>	<b>4374</b>
<b>10 Tax expense (Current quarter net of provision of Rs. 352 lacs pertaining to an earlier year, Year ended 31/03/2013 - net of write back of provision pertaining to an earlier year Rs. 920 lacs)</b>	<b>(122)</b>	<b>2942</b>	<b>255</b>	<b>3918</b>
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(945)</b>	<b>(1854)</b>	<b>517</b>	<b>456</b>
<b>12 Extraordinary Item</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>(945)</b>	<b>(1854)</b>	<b>517</b>	<b>456</b>
<b>14 Paid up equity share capital (Face Value Rs. each)</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>(2/-)</b>	<b>(2/-)</b>	<b>(2/-)</b>	<b>(2/-)</b>
<b>16 Basic and diluted Earnings Per Share (Rs.) - Before and after extraordinary item (Not annualised)</b>	<b>(0.37)</b>	<b>(0.72)</b>	<b>0.20</b>	<b>0.18</b>
<b>See accompanying notes to the financial results</b>				
PART II Select Information for the Quarter ended 30/06/2013				
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	30/06/2013 (Unaudited)	31/03/2013 (Unaudited)	30/06/2012 (Unaudited)	31/03/2013 (Audited)
<b>A PARTICULARS OF SHAREHOLDING</b>				
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- Number of shares	140,386,674	142,489,156	144,163,134	142,489,156
- Percentage of shareholding	54.61%	55.42%	56.08%	55.42%
<b>2 Promoters and Promoter Group Shareholding</b>				
<b>a) Pledged/Encumbered</b>				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
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<b>Particulars</b>	<b>Quarter ended 30/06/2013</b>			
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Notes :

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- 2 The statutory auditors of the Company have conducted a "Limited Review" of the above unaudited financial results.
- 3 Other income includes: (Rs. in lacs)
- | Particulars                       | Quarter ended             |                           |                           | Year ended              |
|-----------------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|                                   | 30/06/2013<br>(Unaudited) | 31/03/2013<br>(Unaudited) | 30/06/2012<br>(Unaudited) | 31/03/2013<br>(Audited) |
| Dividend income from subsidiaries | 656                       | -                         | -                         | 517                     |
- 4 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 June 30, 2013 of the Company relating to these contracts aggregate Rs. 6199 lacs. The situation in Libya is returning to normal and the Company is confident of completing these projects.
- 5 The production of Cables at Thane plant has been discontinued from February 11, 2013. The complete range of products manufactured at Thane plant is now being manufactured at new cable plant at Vadodara.
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For KEC INTERNATIONAL LIMITED

Place : Mumbai  
Date : August 02, 2013

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MANAGING DIRECTOR

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