

KEC International Limited

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

Unaudited Consolidated Financial Results for the quarter ended June 30, 2011

(Rs. in lacs)

Particulars	Quarter ended		Year ended
	30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.03.2011 (Audited)
1. Gross Sales/Income from Operations	104535	86260	456884
Less: Excise Duty	2282	1658	9468
a) Net Sales/Income from Operations	102253	84602	447416
b) Other Operating Income	38	8	258
2. Expenditure			
a) (Increase)/Decrease in Stock in Trade and Work in Progress	(2976)	(2901)	(5482)
b) Consumption of Raw Materials and Components	50553	44285	231005
c) Purchase of Traded Goods	-	-	-
d) Erection & Subcontracting Expenses	24193	20935	98057
e) Employees Cost	9716	4802	27479
f) Depreciation/ Amortisation (net)	1168	863	4081
g) Other Expenditure	11204	9042	49262
h) Total	93858	77026	404402
3. Profit from Operations before Other Income, Interest and Exceptional Item (1-2)	8433	7584	43272
4. Other Income	-	-	-
5. Profit before Interest and Exceptional Item (3 + 4)	8433	7584	43272
6. Interest (Net)	3321	2643	10750
7. Profit after Interest but before Exceptional Item (5-6)	5112	4941	32522
8. Exceptional Item (VRS Expenditure)	-	-	849
9. Profit from Ordinary Activities before Tax (7-8)	5112	4941	31673
10. Tax expense (previous quarter includes Rs. 811 lacs relating to earlier years)	1805	2304	11108
11. Net Profit from Ordinary Activities after Tax (9-10)	3307	2637	20565
12. Extraordinary Item	-	-	-
13. Net Profit for the period (11-12)	3307	2637	20565
14. Paid up Equity Share Capital (Face Value Rs. each) (Refer note 6 below)	5142 (2/-)	5142 (10/-)	5142 (2/-)
15. Reserves Excluding Revaluation Reserve as per Balance Sheet of the previous accounting year			89517
16. Basic and diluted Earnings Per Share (Rs.) - Before and after Extraordinary Item (Not annualised) (Refer note 6 below)	1.29	1.03	8.00
17. Public Shareholding			
- Number of shares	149,730,327	30,003,245	150,000,225
- Percentage of shareholding	58.24%	58.35%	58.35%
18. Promoters and Promoter Group Shareholding			
a) Pledged/Encumbered			
- Number of shares	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
b) Non-Encumbered			
- Number of shares	107,358,043	21,414,429	107,088,145
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	41.76%	41.65%	41.65%
Standalone information			
Revenue (Net Sales/Income from Operations)	79155	82427	396278
Profit before tax	3109	4314	23879
Profit after tax	2100	2070	14709

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.
- 2 The statutory auditors of the Company have conducted a "Limited Review" of the above unaudited consolidated financial results.
- 3 Figures for the corresponding period in the previous year are not directly comparable for the following reasons:
 - (i) On September 14, 2010, the Company has acquired 100% equity in Jay Railway Signaling Private Limited (now known as Jay Railway Projects Private Limited), a Railway signaling automation systems and technology company.
 - (ii) On September 22, 2010 the Company has acquired through the Special Purpose Vehicles floated in Mauritius and United States of America 100% membership interest in SAE Towers Holdings LLC, USA (SAE Towers), the holding company of wholly owned subsidiaries having manufacturing facilities in Mexico and Brazil. Net Profit of the Group for the quarter ended June 30, 2011 includes Rs. 1564 lacs(net) on account of SAE Towers and the Special Purpose Vehicles referred to above.
- 4 The execution of the construction works under contracts of the Company with General Electric Company, (a Government of Libya undertaking) is disrupted since February,2011 due to civil/political unrest in that country. The net assets (including fixed assets, debtors etc.) as at June 30, 2011 of the Company relating to these contracts aggregate Rs. 7,029 lacs. The Company is hopeful to recommence and complete the balance work of the projects on restoration of normalcy in Libya.
- 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 Pursuant to the approval accorded by the members of the Company through Postal Ballot on December 20, 2010, and upon completion of other regulatory formalities, each fully paid up equity share of face value of Rs. 10/- of the Company, on the record date i.e. December 31, 2010, is split/sub-divided into five equity shares of face value of Rs. 2/- each fully paid up. Accordingly, the Basic and Diluted Earning per Share (EPS) for the corresponding period in the previous year has been adjusted in accordance with the Accounting Standard 20 "Earnings Per Share".
- 7 There was no investor complaint pending at the beginning of the quarter. Seventeen complaints were received during the quarter ended June 30, 2011, which were resolved and no complaint was pending as at the quarter end.
- 8 The Company has opted to publish only Consolidated Financial Results. The Standalone Financial Results for the quarter ended June 30, 2011 of the Company will be available on the websites of the Company, Bombay Stock Exchange Limited and National Stock Exchange of India Limited.
- 9 Previous period's figures have been regrouped wherever necessary.

Place : Mumbai
Date : July 30, 2011

For KEC INTERNATIONAL LIMITED



R. D. CHANDAK
MANAGING DIRECTOR

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Unaudited Standalone Financial Results for the quarter ended June 30, 2011

(Rs. in lacs)

Particulars	Quarter ended		Year ended
	30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.03.2011 (Audited)
1. Gross Sales/Income from Operations	81437	84085	405746
Less: Excise Duty	2282	1658	9468
a) Net Sales/Income from Operations	79155	82427	396278
b) Other Operating Income	35	8	254
2. Expenditure			
a) (Increase)/Decrease in Stock in Trade and Work in Progress	(4209)	(2901)	998
b) Consumption of Raw Materials and Components	42021	43881	202762
c) Purchase of Traded Goods	-	-	-
d) Erection & Subcontracting Expenses	21552	20056	91678
e) Employees Cost	5299	4739	20028
f) Depreciation/ Amortisation (net)	860	832	3449
g) Other Expenditure	7751	8872	43023
h) Total	73274	75479	361938
3. Profit from Operations before Other Income, Interest and Exceptional Item (1-2)	5916	6956	34594
4. Other Income	-	-	-
5. Profit before Interest and Exceptional Item (3 + 4)	5916	6956	34594
6. Interest (Net)	2807	2642	9866
7. Profit after Interest but before Exceptional Item (5-6)	3109	4314	24728
8. Exceptional Item (VRS Expenditure)	-	-	849
9. Profit from Ordinary Activities before Tax (7-8)	3109	4314	23879
10. Tax Expense (previous quarter includes Rs. 811 lacs relating to earlier years)	1009	2244	9170
11. Net Profit from Ordinary Activities after Tax (9-10)	2100	2070	14709
12. Extraordinary Item	-	-	-
13. Net Profit for the period (11-12)	2100	2070	14709
14. Paid up Equity Share Capital	5142	5142	5142
(Face Value Rs. each) (Refer note 5 below)	(2/-)	(10/-)	(2/-)
15. Reserves Excluding Revaluation Reserves as per Balance Sheet of the previous accounting year			81359
16. Basic and diluted Earnings Per Share (Rs.) - Before and after Extraordinary Item (Not annualised) (Refer note 5 below)	0.82	0.81	5.72
17. Public Shareholding			
- Number of shares	149,730,327	30,003,245	150,000,225
- Percentage of shareholding	58.24%	58.35%	58.35%
18. Promoters and Promoter Group Shareholding			
a) Pledged/Encumbered			
- Number of shares	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil
b) Non-Encumbered			
- Number of shares	107,358,043	21,414,429	107,088,145
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	41.76%	41.65%	41.65%



Notes :

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- 2 The statutory auditors of the Company have conducted a "Limited Review" of the above unaudited financial results.
- 3 The execution of the construction works under contracts of the Company with General Electric Company, (a Government of Libya undertaking) is disrupted since February, 2011 due to civil/political unrest in that country. The net assets (including fixed assets, debtors etc.) as at June 30, 2011 of the Company relating to these contracts aggregate Rs. 7,029 lacs. The Company is hopeful to recommence and complete the balance work of the projects on restoration of normalcy in Libya.
- 4 The Company 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.
- 5 Pursuant to the approval accorded by the members of the Company through Postal Ballot on December 20, 2010, and upon completion of other regulatory formalities, each fully paid up equity share of face value of Rs. 10/- of the Company, on the record date i.e. December 31, 2010, is split/sub-divided into five equity shares of face value of Rs. 2/- each fully paid up. Accordingly, the Basic and Diluted Earning per Share (EPS) for the corresponding period in the previous year has been adjusted in accordance with the Accounting Standard 20 "Earnings Per Share".
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Place : Mumbai
Date : July 30, 2011

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