

Independent AUDITOR'S Report on the QUATERLY and ANNUAL Standalone Financial Results of RKEC Projects Ltd (the Company) for the Quarter and year ended March 31 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of RKEC Projects Ltd

Report on the AUDIT of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and annual standalone financial results of RKEC PROJECTS Limited ("the Company"), for the quarter and year ended March 31 2022 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2022, net profit and other comprehensive income for the year ended March 31, 2022 and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial RESULTS

The Statement has been prepared on the basis of the annual standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and Completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

AUDITOR'S Responsibilities for the AUDIT of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of user stake non the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit.



We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

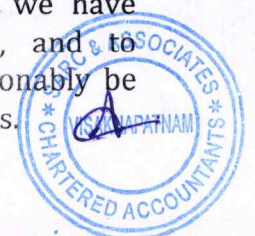
Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of OUR audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical Requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

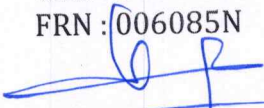


Other Matter

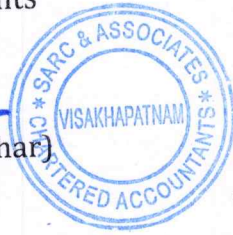
The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date-figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our conclusion on the Statement is not modified in respect of the above matters.

For SARC & Associates
Chartered Accountants
FRN : 006085N



(Akula Chandra Sekhar)
Founder Partner
M No. 206704



Place: Visakhapatnam
Date: 29th May 2022

UDIN: 22206704AJVJXM8592

RKEC PROJECTS LIMITED			
RKEC PROJECTS LTD STANDALONE BALANCE SHEET AS AT 31.03.2022			
Amount in Rupees			
Particulars	Note. No.	Figures as at 31-03-2022	Figures as at 31-03-2021
ASSETS			
Non- Current Assets			
a) Property, Plant and Equipment	2	52,13,45,692.88	54,72,30,988.38
b) Capital Work-in-Progress		4,87,072.00	4,87,072.00
c) Investment Property			
d) Goodwill			
e) Other Intangible Assets	3	33,915.00	1,10,172.00
f) Intangible Assets under Development			
e) Biological Assets other than Bearer Plants			
h) Financial Assets			
i) Investments	4		6,47,285.00
ii) Trade Receivables			
iii) Loans			
iv) Others (to be specified)			
i) Deferred tax Assets	5	1,32,51,203.76	1,49,58,359.84
j) Other Non- Current Assets			
		53,51,17,883.65	56,34,33,877.22
Current Assets			
a) Inventories	6	73,09,61,953.00	71,52,85,446.00
b) Financial Assets			
i) Investments			
ii) Trade Receivables	7	1,47,50,47,879.11	1,68,96,18,200.95
iii) Cash and cash equivalents	8	25,99,51,420.49	1,18,54,483.66
iv) Bank balances other than (iii) above	9	39,96,16,221.95	36,25,73,450.35
v) Loans	10	1,58,29,940.35	1,06,80,426.00
vi) Others (to be specified)			
c) Current tax Assets (Net)			
d) Other Current Assets	11	17,26,29,970.92	23,63,92,190.00
		3,05,40,37,385.82	3,02,64,04,196.96
Total Assets		3,58,91,55,269.47	3,58,98,38,075.18



RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

Regd. Office : # 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

EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	12	23,99,06,000.00	23,99,06,000.00
b) Other Equity	13	1,12,27,11,737.29	1,08,86,66,776.09
		1,36,26,17,737.29	1,32,85,72,776.09
Liabilities			
Non- Current Liabilities			
a) Financial Liabilities			
i) Borrowings			
ii) Trade Payables	14	48,94,33,789.48	6,05,77,798.00
iii) Other Financial Liabilities (other than those specified in item (b) above, to be specified)			
b) Provisions	15	1,37,33,464.00	1,04,90,025.00
c) Deferred tax Liabilities (Net)			
d) Other Non- Current Liabilities			
		50,31,67,253.48	7,10,67,823.00
Current Liabilities			
a) Financial Liabilities			
i) Borrowings			
ii) Trade Payables	16	88,49,11,963.81	1,01,00,48,185.00
	17	48,14,48,964.23	66,56,38,014.00
iii) Other Financial Liabilities (other than those specified in item (C))			
b) Other Current Liabilities	18	3,74,66,030.00	3,44,69,133.00
c) Provisions	19	28,87,02,193.66	42,05,83,511.00
d) Current tax Liabilities (Net)	20	3,08,41,127.00	5,94,58,635.90
		1,72,33,70,278.70	2,19,01,97,478.90
Total Equity and Liabilities		3,58,91,55,269.47	3,58,98,38,075.18
See accompanying notes to financial statements			

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006085N

Chandra Sekhar Akula
Partner

Membership No. 206704

UDIN: 22206704AJVJXM8592

Dt: 29-05-2022
Visakhapatnam



for and on behalf of board of directors of
RKEC Projects Ltd

G. Radhakrishna
Managing Director
DIN: 00073080

R. Jaychandran
CFO



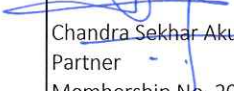





G.V. Ramamohan
Whole Time Director
DIN: 6602693

Deepika Rathi
Company Secretary

RKEC Projects Limited

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RKEC PROJECTS LIMITED						
RKEC PROJECTS LTD STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR 31.03.2022						
Amount in Rupees						
	Particulars	Note. No.	Figures as at 31.03.2022	Figures as at 31.03.2021		
I	Revenue From Contracts	21	2,08,64,87,169.57	2,02,31,29,954.00		
II	Other Income	22	2,16,92,496.58	3,45,73,962.00		
III	Total Income (I+II)		2,10,81,79,666.15	2,05,77,03,916.00		
IV	Expenses					
	Cost of Materials Consumed	23	99,63,06,927.21	92,83,51,481.00		
	Operational Expenses	24	67,02,45,882.16	67,53,30,876.00		
	Changes in Inventories of Work-in-Progress	25	-11,13,88,140.00	-15,48,17,094.00		
	Employee Benefits Expenses	26	17,01,16,666.80	14,19,84,882.00		
	Finance Costs	27	12,16,36,199.87	11,50,50,457.00		
	Depreciation and Amortisation Expense	2	3,91,09,882.00	3,98,79,694.97		
	Other Expenses	28	13,02,94,866.46	13,73,67,604.78		
	Total Expenses (IV)		2,01,63,22,284.50	1,88,31,47,901.75		
	Profit/(Loss) before exceptional items and tax (I-IV)		9,18,57,381.65	17,45,56,014.25		
V	Exceptional Items		-	-		
VII	Profit/(Loss) before tax (V-VI)		9,18,57,381.65	17,45,56,014.25		
VIII	Tax expense					
	(1) Current Tax		2,39,17,829.77	4,49,02,795.16		
	(2) Tax Expense for earlier years		33,98,714.60	38,70,487.84		
	(3) Deferred Tax		17,07,156.08	-18,65,928.24		
	Total Tax Expense		2,90,23,700.45	4,69,07,354.76		
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)		6,28,33,681.20	12,76,48,659.49		
X	Profit/(Loss) from discontinued operations					
XI	Tax expense of discontinued operations					
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)					
XIII	Profit/(Loss) for the period (IX+XII)		6,28,33,681.20	12,76,48,659.49		
XVI	Earnings per share (for continuing operations)	29				
	(i) Basic		2.62	5.32		
	(ii) Diluted		2.62	5.32		
See accompanying notes to financial statements						
In Terms of our report of even date annexed						
for SARC & Associates Chartered Accountants FRN : 006085N  Chandra Sekhar Akula Partner Membership No. 206704 UDIN: Dt:29-05-2022 Visakhapatnam		for and on behalf of board of directors of RKEC Projects Ltd  G. Radhakrishna Managing Director DIN: 00073080  R. Jaychandran CFO			  G. V. Ramamohan Whole Time Director DIN: 6602693  Deepika Rathi Company Secretary	

RKEC PROJECTS LIMITED		
AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022		
Particulars	Amount in Rupees	
	Figures as at 31-03-2022	Figures as at 31-03-2021
Cash flow from Operating Activities		
Profit before Tax	9,18,57,381.65	17,45,56,014.25
Adjustments for		
Depreciation	3,91,09,882.00	3,98,79,694.97
Loss/(Profit) from Joint Venture		7,01,518.00
Loss/(Profit) on Sale of Fixed Assets	0	-35,872.00
Interest Expense	12,16,36,199.87	11,50,50,456.81
Interest Income	-2,16,34,894.00	-2,15,00,033.65
Operating Profit before Working Capital changes	23,09,68,569.52	30,86,51,778.38
Adjustments for		
Increase/(Decrease) in Trade Payables	-18,41,89,049.77	-27,23,95,445.00
Increase/(Decrease) in Long Term Provisions	32,43,439.00	34,06,647.00
Increase/(Decrease) in Short Term Provisions	-2,86,17,508.90	-3,67,92,448.10
Increase/(Decrease) in Other Financial Liabilities	29,96,897.00	-75,15,701.00
Increase/(Decrease) in Other Current Liabilities	-13,18,81,317.34	13,40,77,088.00
(Increase)/Decrease in Trade Receivables	21,45,70,321.84	-62,43,43,768.95
(Increase)/Decrease in Inventories	-1,56,76,507.00	45,81,501.00
(Increase)/Decrease in Short Term Loans and Advances	-51,49,514.35	15,92,95,306.00
(Increase)/Decrease in Other Current Assets	6,37,62,219.08	2,04,07,847.00
(Increase)/Decrease in Deferred Tax Assets	17,07,156.07	-18,65,928.24
Cash (used) in/generated from Operations	15,17,34,705.15	-31,24,93,123.91
Income Taxes paid	-2,90,23,700.45	-4,69,07,354.76
Net Cash from Operating Activities	12,27,11,004.70	-35,94,00,478.67
Cash Flow from Investing Activities		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	-1,31,48,329.00	-26,38,63,054.50
CWIP	0	22,48,41,808.46
Investment in Joint Venture	6,47,285.00	-5,74,435.00
Profit/(Loss) from Joint Venture	-	-7,01,518.00
Proceeds from Sale of Fixed Assets	0	64,18,946.00
Bank Balances not considered as Cash and Cash Equivalents	-3,70,42,771.60	5,14,93,425.00
Interest Received	2,16,34,894.00	2,15,00,033.65
Net Cash from Investing Activities	-2,79,08,921.60	3,91,15,205.61
Cash Flow from Financing Activities		
Proceeds from (Repayment of) Long Term Borrowings	42,88,55,994.14	2,13,74,901.60
Proceeds from (Repayment of) Short Term Borrowings	-12,51,36,221.19	39,55,45,632.93
Dividend (Interim) paid during the year (including Dividend Distribution Tax)	-2,87,88,720.00	
Interest Paid	-12,16,36,199.87	-11,50,50,456.81
Net Cash from Financing Activities	15,32,94,853.08	30,18,70,077.72
Net Increase/(Decrease) in Cash and Cash Equivalents	24,80,96,936.18	-1,84,15,195.34
Cash and Cash Equivalents at the beginning of the year	1,18,54,483.66	3,02,69,679.00
Cash and Cash Equivalents at the end of the year	25,99,51,420.49	1,18,54,483.66



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2 Property, Plant and Equipment as at 31 Mar 2022

Description of Assets	Gross Carrying Value		Deductions		As At		Depreciation		Net Carrying Value	
	As At 01 April 2021	Additions			31 March 2022	01 April 2021	For the Period	Adjustments on Sale	31 March 2021	As At 31-03-2022
Freehold Land	50,00,000.00	-	-	-	50,00,000.00	-	-	-	50,00,000.00	50,00,000.00
Plant and Equipment	53,37,76,957.24	63,71,362.00	-	-	54,01,48,319.24	5,34,84,446.44	2,61,48,320.00	-	48,02,92,510.80	46,05,15,552.80
Furniture and Fixtures	34,06,590.00	56,085.00	-	-	34,62,675.00	18,04,615.00	4,82,144.00	-	16,01,975.00	11,75,896.00
Vehicles	7,36,97,262.02	61,09,726.00	-	-	7,98,06,988.02	1,95,26,626.79	1,01,26,357.00	-	5,41,70,635.24	5,01,54,004.24
Office Equipment	1,16,68,816.85	6,11,176.00	-	-	1,22,79,992.85	55,02,949.00	22,76,804.00	-	61,65,867.85	45,00,239.85
TOTAL	62,75,49,626.11	1,31,48,329.00	-	-	64,06,97,955.11	8,03,18,637.23	3,90,33,625.00	-	54,72,50,988.88	52,13,45,692.88

3 Intangible Assets as at 31 Mar 2022

Description of Assets	Gross Carrying Value		Deductions		As At		Depreciation		Net Carrying Value	
	As At 01 April 2021	Additions			31 March 2022	01 April 2021	For the Period	Adjustments on Sale	31 March 2021	As At 31-03-2022
Software	3,12,308	-	-	-	3,12,308.00	2,02,136.00	76,257.00	-	1,10,172.00	33,915.00
TOTAL	3,12,308.00	-	-	-	3,12,308.00	2,02,136.00	76,257.00	-	1,10,172.00	33,915.00



4 Investments

Particulars	As At 31 March 2022	As At 31 March 2021
Investment in RKEC and Suryadevara JV	-	6,47,285.00
Total	-	6,47,285.00

Interest in Joint Venture- Notes

5 Deferred Tax Assets

Particulars	As At 31 March 2022	As At 31 March 2021
Balance of DTA/(DTL) brought forward	1,49,58,359.84	1,30,92,431.60
Depreciation	-20,42,863.99	-6,14,779.88
Provision for Gratuity	3,35,707.92	7,13,556.58
PF/ESI	-	17,67,151.54
Net Deferred Tax Asset/(Deferred Tax Liability)	1,32,51,203.76	1,49,58,359.84

6 Inventories

(At lower of Cost or Net Realisable Value)

Particulars	As At 31 March 2022	As At 31 March 2021
Raw Materials	21,63,47,303.00	31,20,58,936.00
Work-In-Progress	51,46,14,650.00	40,32,26,510.00
Finished Goods	-	-
Total	73,09,61,953.00	71,52,85,446.00

7 Trade Receivables

Particulars	As At 31 March 2022	As At 31 March 2021
More than 3 Yrs	29,76,182.19	30,06,967.00
More than 1 year and less than 3 years	7,81,70,892.00	7,51,99,629.00
More than 6 months and less than 1year	23,70,06,194.14	13,90,20,963.00
>6 Months	1,15,68,94,610.78	1,47,23,90,641.95
Total	1,47,50,47,879.11	1,68,96,18,200.95
Unsecured		
Considered Good	1,47,50,47,879.11	1,68,96,18,200.95
Considered Doubtful	-	-

8 Cash and Cash Equivalents

Particulars	As At 31 March 2022	As At 31 March 2021
Cash on Hand	11,38,657.15	8,86,451.00
Balance with Banks		
(i) In Current Accounts	15,30,63,912.44	27,12,549.61
(ii) In Deposit Accounts	10,57,48,850.90	82,55,483.05
Cheques, Drafts on Hand	-	-
Total	25,99,51,420.49	1,18,54,483.66

9 Other Balances With Banks

Particulars	As At 31 March 2022	As At 31 March 2021
In Earmarked Accounts		
Unclaimed Dividend Accounts	2,03,820.95	4,02,133.35
Balances/ Deposits held as margin money or security against borrowings, guarantee and other commitments	39,94,12,401.00	36,21,71,317.00
Total	39,96,16,221.95	36,25,73,450.35



10 Loans

Particulars	As At 31 March 2022	As At 31 March 2021
Unsecured and considered good		
Security Deposit	1,58,29,940.35	1,06,80,426.00
Others	-	-
Total	1,58,29,940.35	1,06,80,426.00

11 Other Current Assets

Particulars	As At 31 March 2022	As At 31 March 2021
Advances to material suppliers	1,93,38,474.90	10,37,57,780.00
Deposits for enlistment	83,69,072.00	58,41,783.00
Earnest money and other deposits	1,09,59,613.00	69,16,560.00
VAT Input Credit receivable	57,84,869.00	57,84,869.00
GST Receivable	7,69,35,467.50	6,88,11,219.00
Service tax receivable	70,30,500.00	70,30,500.00
TDS Receivable	3,28,11,425.55	1,31,84,869.00
Prepaid Expenses	1,14,00,548.97	1,44,27,975.00
Other advances	-	1,06,36,635.00
Total	17,26,29,970.92	23,63,92,190.00
Others	-	-

12 Share Capital

Particulars	As At 31 March 2022	As At 31 March 2021
Authorised		
2,50,00,000 Equity shares of Rs.10 each	50,00,00,000.00	25,00,00,000.00
Issued and Subscribed		
2,39,90,600 Equity shares of Rs.10 each	23,99,06,000.00	23,99,06,000.00
Total	23,99,06,000.00	23,99,06,000.00

13 Other Equity

Particulars	As At 31 March 2022	As At 31 March 2021
Securities Premium Account		
Balance as per Balance Sheet	16,37,30,000.00	16,37,30,000.00
Note: Securities Premium Account is used to record the excess of the amount received over the face value of the shares. This reserve will be utilised in accordance with the provisions of Companies Act, 2013.		
Surplus in Statement of Profit and Loss		
Balance as per Balance Sheet	89,61,48,056.09	79,72,88,116.60
Profit/(Loss) for the period	6,28,33,681.20	12,76,48,659.49
Less: Appropriations		
(i) Impairment Loss	-	-
(ii) Proposed Dividend- Equity Shares	-	-
(iii) Corporate Dividend Tax thereon	-	-
Total	1,12,27,11,737.29	1,08,86,66,776.09



15 Provisions

Particulars	As At 31 March 2022	As At 31 March 2021
Provision for Employee Benefits		
Provision for Gratuity	1,37,33,464.00	1,04,90,025.00
Total	1,37,33,464.00	1,04,90,025.00

16 Borrowings - Current

Particulars	As At 31 March 2022	As At 31 March 2021
Working Capital Loans Secured		
Cash Credit Accounts, Working Capital Demand Loan	50,63,15,930.63	49,95,24,370.00
Other than Cash Credit	17,59,00,000.00	36,07,12,133.00
Unsecured		
From Financial Institutions/ Others	-	26,22,880.00
From Others (Directors)	20,26,96,033.18	14,71,88,802.00
Total	88,49,11,963.81	1,01,00,48,185.00

Additional Information

(i) Security for Term Loans

Nature of Security	31-03-2022	31-03-2021
Security for Working Capital Loans	In Cr	In Cr
(a) Hypothecation of Company's Current Assets and Mortgage of certain immovable properties belonging to the Company/ Guarantor	201.96	201.50
(b) Second Charge created/ to be created on all fixed assets (excluding Land and Building) of the Company	44.71	15.64
Fixed and Floating charge over the assets of the Company and personal guarantee of the Directors	104.85	82.33
Pledge of certain Immovable Assets	45.63	27.04
Total	397.15	326.51

17 Trade Payables

Particulars	As At 31 March 2022	As At 31 March 2021
Total Outstanding dues to Micro & Small Enterprises	1,55,81,285.00	1,14,50,381.00
Total Outstanding dues to creditors other than Micro & Small Enterprises		
Acceptances	45,39,53,389.30	41,71,76,141.00
Other than Acceptances	1,19,14,289.93	23,70,11,492.00
Total	48,14,48,964.23	66,56,38,014.00

18 Other Financial Liabilities

Particulars	As At 31 March 2022	As At 31 March 2021
Current Maturities of Long term Borrowings	3,74,66,030.00	3,44,69,133.00
Total	3,74,66,030.00	3,44,69,133.00



19 Other Current Liabilities

Particulars	As At 31 March 2022	As At 31 March 2021
Revenue received in Advance	8,03,28,214.00	29,35,96,618.00
Other Current Liabilities	20,83,73,979.66	12,69,86,893.00
Total	28,87,02,193.66	42,05,83,511.00

20 Provisions

Particulars	As At 31 March 2022	As At 31 March 2021
Provision for Employee Benefits		
Provision for Gratuity	13,10,049.00	32,43,439.00
Other Provisions		
Provision for Taxation	-	1,40,75,777.90
Others provisions	2,95,31,078.00	4,21,39,419.00
Total	3,08,41,127.00	5,94,58,635.90

21 Revenue from Contracts

Particulars	As At 31 March 2022	As At 31 March 2021
Sale of Services		
Contract Revenue	2,08,42,66,443.57	2,01,81,80,637.00
Other Operating Revenue		
Work Receipts on Technical Services	22,20,726.00	16,29,490.00
Insurance Claim received	-	29,55,827.00
Others	-	3,64,000.00
Total	2,08,64,87,169.57	2,02,31,29,954.00

22 Other Income

Particulars	As At 31 March 2022	As At 31 March 2021
Profit on Sale of Assets	-	35,872.00
Miscellaneous Income	57,602.58	1,23,36,538.00
Share of Profit from Joint Venture	-	7,01,518.00
Interest recovered on Mobilisation Advance	-	-
Interest on IT Refund	-	-
Interest Income		
On Long Term Investments		
Bank Fixed Deposits	2,16,34,894.00	2,15,00,034.00
Inter Corporate Deposits	-	-
Interest on Investments	-	-
Others	-	-
Total	2,16,92,496.58	3,45,73,962.00

23 Cost of Materials Consumed

Particulars	As At 31 March 2022	As At 31 March 2021
Construction Materials, Stores and Spares		
Opening Stock	31,20,58,936.00	47,14,57,531.00
Add: Purchases	90,05,95,294.21	76,89,52,886.00
Less: Closing Stock	21,63,47,303.00	-31,20,58,936.00
Total	99,63,06,927.21	92,83,51,481.00



24 Operational Expenses

Particulars	As At 31 March 2022	As At 31 March 2021
Repairs and Maintenance		
Plant and Machinery, Vehicles	61,32,770.66	13,23,502.00
Power and Fuel		
Diesel and Petrol Expenses	4,98,39,096.77	5,10,38,648.00
Electricity Expenses	66,67,804.53	30,23,431.00
Others		
Project Work Expenses	41,59,73,826.94	44,13,44,949.00
Hire Charges for Machinery and others	11,18,30,844.88	5,60,00,251.00
Transport Charges	3,61,62,286.20	6,94,07,948.00
Technical and Engineering Consultancy Services	60,63,811.00	2,08,62,412.00
Testing Charges	32,67,847.00	38,62,983.00
Labour Cess (Recoveries)	1,16,44,043.00	89,57,145.00
Other Recoveries (By Contractees)	1,77,95,641.82	90,22,088.00
Loading and Unloading Charges	37,17,391.00	90,01,678.00
Water Charges	4,07,436.00	10,88,635.00
Other Project Expenses	7,43,082.36	3,97,206.00
Total	67,02,45,882.16	67,53,30,876.00

25 Changes in Inventories of Work-in-Progress

Particulars	As At 31 March 2022	As At 31 March 2021
Opening Stock	40,32,26,510.00	24,84,09,416.00
Less: Closing Stock	51,46,14,650.00	-40,32,26,510.00
Total	-11,13,88,140.00	-15,48,17,094.00

26 Employee Benefit Expenses

Particulars	As At 31 March 2022	As At 31 March 2021
Salaries and Wages	14,48,66,972.00	12,53,80,257.00
Contribution to Provident Funds and Other Funds	1,04,27,742.00	1,08,51,840.00
Staff Welfare Expenses	1,48,21,952.80	57,52,785.00
Total	17,01,16,666.80	14,19,84,882.00

27 Finance Costs

Particulars	As At 31 March 2022	As At 31 March 2021
Interest Expense on		
Term Loans	4,08,60,273.53	3,57,65,463.00
Working Capital Demand Loans & Cash Credit	4,08,20,653.62	3,05,83,666.00
Mobilisation Advance	98,93,646.00	21,38,653.00
Others	10,73,330.53	21,88,684.00
Other Borrowing Costs	2,89,88,296.19	4,43,73,991.00
Total	12,16,36,199.87	11,50,50,457.00



28 Other Expenses

Particulars	As At 31 March 2022	As At 31 March 2021
Auditor's Fee		
Statutory Audit Fee	6,00,000.00	5,00,000.00
Tax Audit Fee	1,50,000.00	1,50,000.00
Other Services	2,00,000.00	50,000.00
Cost Audit	75,000.00	75,000.00
Internal Audit	4,00,000.00	4,00,000.00
Secretarial Audit	2,00,000.00	2,00,000.00
Others		
Bank Charges	98,61,710.66	1,59,24,151.00
LC & BG Issue Charges	3,38,06,503.71	1,37,56,879.00
Commission on Bank Guarantees	2,06,52,184.28	2,04,60,513.00
Rent	83,99,899.00	62,40,301.00
Travelling and Conveyance Expenses	53,02,654.99	36,23,140.00
Repairs and Maintenance of Computers and others	15,91,657.28	38,84,022.00
Office Maintenance	14,53,484.98	9,22,129.00
Security Services	18,71,153.00	12,03,863.00
Rates and Taxes	30,30,508.37	7,13,105.00
Communication Expenses (Postage and Telephone)	7,84,744.02	6,18,558.78
Insurance	63,46,160.25	51,66,338.00
Printing and Stationery	11,68,594.89	5,10,960.00
Professional Charges	2,40,01,403.00	1,76,95,313.00
CSR Expenses	43,14,510.00	23,77,260.00
Foreign Exchange Gain/Loss		3,81,858.00
Sitting Fees to Directors	4,75,000.00	4,25,000.00
Project Site Admin Expenses	11,48,784.00	6,59,733.00
Tender Expenses	1,58,946.99	1,10,325.00
Donations	5,000.00	74,127.00
Bad Debts Written Off	-	3,41,49,065.00
Business Promotion Expenses	2,36,666.40	21,57,836.00
ROC Charges	26,53,999.00	37,590.00
Interest on Statutory Dues	14,01,302.00	48,84,447.00
Prior Period Expenses		-
Miscellaneous Expenses	5,000.00	16,086.00
Total	13,02,94,866.82	13,73,67,604.78

29 Earnings Per Share

Particulars	As At 31 March 2022	As At 31 March 2021
Face Value of Shares (in Rupees)	10.00	10.00
Basic and Diluted EPS		
Surplus available to Equity Shareholders (In Rupees)	6,28,33,681.20	12,76,48,659.49
Weighted Average Number of Shares (In Nos)	2,39,90,600.00	2,39,90,600.00
Basic EPS	2.62	5.32
Add: Effect of dilutive stock options		
Weighted Average Number of Shares (In Nos)	2,39,90,600.00	2,39,90,600.00
Diluted EPS	2.62	5.32
Calculation of Weighted Average Number of Shares		
Opening Number of Shares	2,39,90,600.00	2,39,90,600.00
Issued during the year		
Weighted Average Number of Shares	2,39,90,600.00	2,39,90,600.00



Independent AUDITOR'S Report on the QUATERLY and ANNUAL Consolidated Financial Results of RKEC Projects Ltd (the Company) for the Quarter and year ended March 31 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of RKEC Projects Limited

Report on the AUDIT of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and annual Consolidated financial results of RKEC Projects Ltd ("the Company") and its subsidiary and also its Associate Companies (the Company and its subsidiary along with Associate Company together referred to as "the Group"), for the quarter and year ended March 31 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- i. includes the results of the subsidiary and associates given above;
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2022, net profit and other comprehensive income for the year ended March 31, 202 and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the Consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurements principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors, as aforesaid.

In preparing the Statement, respective board of directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the AUDIT of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of User stake on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit.



We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of board of director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the Disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic Decisions of a reasonably knowledge able user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

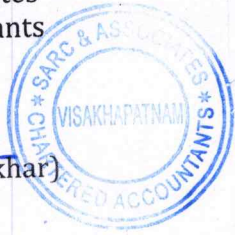
The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our conclusion on the Statement is not modified in respect of the above matters.

For SARC & Associates
Chartered Accountants
FRN : 006085N



(Akula Chandra Sekhar)
Founder Partner
M No. 206704



Place: Visakhapatnam
Date: 29th May 2022

UDIN: 22206704AJVJWAG321



RKEC PROJECTS LIMITED

RKEC PROJECTS LTD CONSOLIDATED BALANCE SHEET AS AT 31.03.2022

Amount in Rupees

Particulars	Note. No.	Figures as at 31-03-2022	Figures as at 31-03-2021
ASSETS			
Non- Current Assets			
a) Property, Plant and Equipment	2	52,13,45,692.88	54,72,30,988.38
b) Capital Work-in-Progress		4,87,072.00	4,87,072.00
c) Investment Property			
d) Goodwill			
e) Other Intangible Assets	3	33,915.00	1,10,172.00
f) Intangible Assets under Development			
e) Biological Assets other than Bearer Plants			
h) Financial Assets			
i) Investments		-	-
ii) Trade Receivables			
iii) Loans			
iv) Others (to be specified)			
i) Deferred tax Assets	4	1,32,51,203.76	1,49,58,359.84
j) Other Non- Current Assets			
		53,51,17,883.65	56,27,86,592.22
Current Assets			
a) Inventories	5	74,44,93,184.90	94,58,74,827.55
b) Financial Assets			
i) Investments			
ii) Trade Receivables	6	1,47,97,60,985.85	1,42,77,80,350.65
iii) Cash and cash equivalents	7	26,14,48,107.08	84,34,756.59
iv) Bank balances other than (iii)	8	39,96,16,221.95	37,04,26,800.00
v) Loans	9	1,58,29,940.35	1,06,80,426.00
vi) Others (to be specified)			
c) Current tax Assets (Net)			
d) Other Current Assets	10	23,67,84,982.78	44,95,25,600.90
		3,13,79,33,422.90	3,21,27,22,761.69
Total Assets		3,67,30,51,308.30	3,77,55,09,353.72



RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

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M: 0891-2574517 Tele Fax: 0891-2574703 Email: info@rkecprojects.com, Website: www.rkecprojects.com



EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	11	23,99,06,000.00	23,99,06,000.00
b) Other Equity	12	1,13,10,67,350.26	1,05,54,20,461.61
		1,37,09,73,350.26	1,29,53,26,461.61
Liabilities			
Non- Current Liabilities			
a) Financial Liabilities			
i) Borrowings	13	48,94,33,789.48	6,05,77,796.81
ii) Trade Payables			
iii) Other Financial Liabilities (other than those specified in item (b) above, to be specified)			
b) Provisions	14	1,37,33,464.00	1,04,90,025.00
c) Deferred tax Liabilities (Net)			
d) Other Non- Current Liabilities			
		50,31,67,253.48	7,10,67,821.81
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	15	88,49,11,963.81	1,01,00,48,185.00
ii) Trade Payables	16	49,85,74,703.34	72,59,67,743.64
iii) Other Financial Liabilities (other than those specified in item (C))	17	3,74,66,030.00	3,44,69,133.00
b) Other Current Liabilities	18	34,71,20,019.19	57,90,40,690.67
c) Provisions	19	3,08,37,990.00	5,95,89,317.97
d) Current tax Liabilities (Net)			
		1,79,89,10,706.34	2,40,91,15,070.34
Total Equity and Liabilities		3,67,30,51,308.30	3,77,55,09,353.71
See accompanying notes to financial statements		0.00	-0.00

In Terms of our report of even date annexed

for SARC & Associates
Chartered Accountants
FRN : 006085N

Chandra Sekhar Akula
Partner
Membership No. 206704
UDIN: 22206704AJVJWA6321

Dt: 29-05-2022
Visakhapatnam



for and on behalf of board of directors of
RKEC Projects Ltd

G. Radhakrishna
Managing Director
DIN: 00073080

R. Jaychandran
CFO

G.V. Ramamohan
Whole Time Director
DIN: 6602693

Deepika Rathi
Company Secretary

RKEC PROJECTS LIMITED				
RKEC PROJECTS LTD CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR				
31.03.2022				
Amount in Rupees				
	Particulars	Note. No.	Figures as at 31.03.2022	Figures as at 31.03.2021
I	Revenue From Operations	20	2,10,71,92,543.94	2,07,86,62,539.89
II	Other Income	21	2,72,17,188.85	3,45,73,962.00
III	Total Income (I+II)		2,13,44,09,732.79	2,11,32,36,501.89
IV	Expenses			
	Cost of Materials Consumed	22	99,63,06,927.21	92,83,51,481.00
	Operational Expenses	23	69,53,82,297.22	73,08,54,752.49
	Changes in Inventories of Work-in-Progress	24	-12,27,68,793.29	-15,49,35,893.61
	Employee Benefits Expenses	25	17,01,16,666.80	14,19,84,882.00
	Finance Costs	26	12,39,16,672.79	11,50,50,457.00
	Depreciation and Amortisation Expense	2	3,91,09,882.00	3,98,79,694.97
	Other Expenses	27	13,14,51,309.52	13,75,05,455.54
	Total Expenses (IV)		2,03,35,14,962.25	1,93,86,90,828.76
	Profit/(Loss) before exceptional items and tax (I-IV)		10,08,94,770.54	17,45,45,673.13
VI	Exceptional Items		-	-
VII	Profit/(Loss) before tax (V-VI)		10,08,94,770.54	17,45,45,673.13
VIII	Tax expense			
	(1) Current Tax		2,45,99,605.69	4,49,05,380.16
	(2) Tax Expense for earlier years		33,98,714.60	38,70,487.84
	(3) Deferred Tax		17,07,156.08	-18,65,928.24
	Total Tax Expense		2,97,05,476.37	4,69,09,939.76
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)		7,11,89,294.17	12,76,35,733.01
X	Profit/(Loss) from discontinued operations			
XI	Tax expense of discontinued operations			
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)			
XIII	Profit/(Loss) for the period (IX+XII)		7,11,89,294.17	12,76,35,733.01
XVI	Earnings per share (for continuing operations)	28		
	(i) Basic		2.97	5.32
	(ii) Diluted		2.97	5.32
See accompanying notes to financial statements				
In Terms of our report of even date annexed				
for SARC & Associates Chartered Accountants FRN : 006085N Chandra Sekhar Akula Partner Membership No. 206704 UDIN: Dt: 29-05-2022 Visakhapatnam			for and on behalf of board of directors of RKEC Projects Ltd G. Radhakrishna Managing Director DIN: 00073080 R. Jaychandran CFO	
				G.V.Ramamohan Whole Time Director DIN: 6602693 Deepika Rathi Company Secretary

RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

Regd. Office : # 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

RKEC PROJECTS LIMITED		
AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022		
Amount in Rupees		
Particulars	Figures as at 31-03-2022	Figures as at 31-03-2021
Cash flow from Operating Activities		
Profit before Tax	10,08,94,770.54	17,45,45,673.13
Adjustments for		
Depreciation	3,91,09,882.00	3,98,79,694.97
Loss/(Profit) from Joint Venture		7,01,518.00
Loss/(Profit) on Sale of Fixed Assets	0	-35,872.00
Interest Expense	12,39,16,672.79	11,50,50,456.81
Interest Income	-2,71,59,586.27	-2,15,00,033.65
Operating Profit before Working Capital changes	23,67,61,739.06	30,86,41,437.26
Adjustments for		
Increase/(Decrease) in Trade Payables	-22,73,93,040.30	-24,16,28,915.53
Increase/(Decrease) in Long Term Provisions	32,43,439.00	34,06,647.00
Increase/(Decrease) in Short Term Provisions	-2,87,51,327.97	-3,67,15,879.03
Increase/(Decrease) in Other Financial Liabilities	29,96,897.00	-75,15,699.83
Increase/(Decrease) in Other Current Liabilities	-23,19,20,671.48	19,75,91,789.67
(Increase)/Decrease in Trade Receivables	-5,19,80,635.20	-58,13,00,398.65
(Increase)/Decrease in Inventories	23,46,27,950.80	-3,31,53,645.55
(Increase)/Decrease in Short Term Loans and Advances	-51,49,514.35	15,92,95,305.70
(Increase)/Decrease in Other Current Assets	21,27,40,618.12	-8,75,55,143.90
(Increase)/Decrease in Deferred Tax Assets	17,07,156.07	-18,65,928.24
Cash (used) in/generated from Operations	14,68,82,610.75	-32,08,00,431.09
Income Taxes paid	-2,97,05,476.37	-4,69,09,939.76
Net Cash from Operating Activities	11,71,77,134.38	-36,77,10,370.86
Cash Flow from Investing Activities		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	-1,31,48,329.00	-26,38,63,054.50
CWIP	0	22,48,41,808.46
Investment in Joint Venture	-	
Profit/(Loss) from Joint Venture	-	-7,01,518.00
Proceeds from Sale of Fixed Assets	0	64,18,946.00
Bank Balances not considered as Cash and Cash Equivalents	-2,91,89,421.95	4,36,40,073.35
Interest Received	2,71,59,586.27	2,15,00,033.65
Net Cash from Investing Activities	-1,51,78,164.68	3,18,36,288.96
Cash Flow from Financing Activities		
Proceeds from (Repayment of) Long Term Borrowings	42,88,55,995.33	2,13,74,901.60
Proceeds from (Repayment of) Short Term Borrowings	-12,51,36,221.19	39,55,45,632.93
Dividend (Interim) paid during the year (including Dividend Distribution Tax)	-2,87,88,720.00	
Interest Paid	-12,39,16,672.79	-11,50,50,456.81
Net Cash from Financing Activities	15,10,14,381.35	30,18,70,077.72
Net Increase/(Decrease) in Cash and Cash Equivalents	25,30,13,351.05	-3,40,04,004.18
Cash and Cash Equivalents at the beginning of the year	84,34,756.02	4,24,38,760.20
Cash and Cash Equivalents at the end of the year	26,14,48,107.08	84,34,756.02




RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

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2 Property, Plant and Equipment as at 31st Mar 2022

Description of Assets	Gross Carrying Value			Depreciation			Net Carrying Value	
	As At	Additions	Deductions	As At	For the Period	Adjustments on Sale	As At	As At
	01 April 2021			31 March 2022	01 April 2021	31 March 2022	31 March 2021	31-03-2022
Freehold Land	50,00,000.00	-	-	50,00,000.00	-	-	50,00,000.00	50,00,000.00
Plant and Equipment	53,37,76,957.24	63,71,362.00	-	54,01,48,319.24	2,61,48,320.00	-	48,02,92,510.80	46,05,15,552.80
Furniture and Fixtures	34,06,590.00	55,065.00	-	34,62,655.00	4,82,144.00	-	16,01,975.00	11,75,896.00
Vehicles	7,36,97,262.02	61,09,726.00	-	7,98,06,988.02	1,01,26,357.00	-	5,41,70,635.24	5,01,54,004.24
Office Equipment	1,16,68,816.85	6,11,176.00	-	1,22,79,992.85	22,76,804.00	-	61,65,867.85	45,00,239.85
TOTAL	62,75,49,626.11	1,31,48,329.00	-	64,06,97,955.11	3,90,33,625.00	-	54,72,30,988.88	52,13,45,692.88

3 Intangible Assets as at 31st Mar 2022

Description of Assets	Gross Carrying Value			Depreciation			Net Carrying Value	
	As At	Additions	Deductions	As At	For the Period	Adjustments on Sale	As At	As At
	01 April 2021			31 March 2022	01 April 2021	31 March 2022	31 March 2021	31-03-2022
Software	3,12,308	-	-	3,12,308.00	76,257.00	-	2,78,393	33,915.00
TOTAL	3,12,308.00	-	-	3,12,308.00	76,257.00	-	1,10,172.00	33,915.00



4 Deferred Tax Assets

Particulars	As At 31 March 2022	As At 31 March 2021
Balance of DTA/(DTL) brought forward	1,49,58,359.84	1,30,92,431.60
Depreciation	-20,42,863.99	-6,14,779.88
Provision for Gratuity	3,35,707.92	7,13,556.58
PF/ESI	-	17,67,151.54
Net Deferred Tax Asset/(Deferred Tax Liability)	1,32,51,203.76	1,49,58,359.84

5 Inventories

(At lower of Cost or Net Realisable Value)

Particulars	As At 31 March 2022	As At 31 March 2021
Raw Materials	21,63,47,303.00	54,25,29,517.93
Work-In-Progress	52,81,45,881.90	40,33,45,309.61
Finished Goods		
Total	74,44,93,184.90	94,58,74,827.55

6 Trade Receivables

Particulars	As At 31 March 2022	As At 31 March 2021
More than 3 Yrs	29,76,182.19	30,06,967.00
More than 1 year and less than 3 years	7,81,70,892.00	7,51,99,629.00
More than 6 months and less than 1year	23,70,06,194.14	21,81,65,839.00
>6 Months	1,16,16,07,717.52	1,20,96,14,511.65
Total	1,47,97,60,985.85	1,42,77,80,350.65
Unsecured		
Considered Good	1,47,97,60,985.85	1,42,77,80,350.65
Considered Doubtful		

7 Cash and Cash Equivalents

Particulars	As At 31 March 2022	As At 31 March 2021
Cash on Hand	11,38,657.15	8,86,451.00
Balance with Banks		
(i) In Current Accounts	15,30,63,912.44	75,48,305.59
(ii) In Deposit Accounts	10,72,45,537.49	
Cheques, Drafts on Hand		-
Total	26,14,48,107.08	84,34,756.59

8 Other Balances With Banks

Particulars	As At 31 March 2022	As At 31 March 2021
In Earmarked Accounts		
Unclaimed Dividend Accounts	2,03,820.95	4,02,133.00
Balances/ Deposits held as margin money or security against borrowings, guarantee and other commitments	39,94,12,401.00	37,00,24,667.00
Total	39,96,16,221.95	37,04,26,800.00



9 Loans

Particulars	As At 31 March 2022	As At 31 March 2021
Unsecured and considered good		
Security Deposit	1,58,29,940.35	1,06,80,426.00
Total	1,58,29,940.35	1,06,80,426.00

10 Other Current Assets

Particulars	As At 31 March 2022	As At 31 March 2021
Advances to material suppliers	1,93,38,474.90	10,37,57,780.40
Others		
Deposits for enlistment	83,69,072.00	58,41,783.00
Earnest money and other deposits	1,09,59,613.00	69,16,560.00
VAT Input Credit receivable	57,84,869.00	57,84,869.00
GST Receivable	14,09,21,657.18	28,14,16,144.47
Service tax receivable	70,30,500.00	70,30,500.00
TDS Receivable	3,29,80,247.73	1,31,84,868.52
Prepaid Expenses	1,14,00,548.97	1,44,27,975.22
Other advances	-	1,11,65,120.29
Total	23,67,84,982.78	44,95,25,600.90
Others	-	-

11 Share Capital

Particulars	As At 31 March 2022	As At 31 March 2021
Authorised		
2,50,00,000 Equity shares of Rs.10 each	50,00,00,000.00	25,00,00,000.00
Issued and Subscribed		
2,39,90,600 Equity shares of Rs.10 each	23,99,06,000.00	23,99,06,000.00
Total	23,99,06,000.00	23,99,06,000.00

12 Other Equity

Particulars	As At 31 March 2022	As At 31 March 2021
Securities Premium Account		
Balance as per Balance Sheet	16,37,30,000.00	16,37,30,000.00
Note: Securities Premium Account is used to record the excess of the amount received over the face value of the shares. This reserve will be utilised in accordance with the provisions of Companies Act, 2013.		
Surplus in Statement of Profit and Loss		
Balance as per Balance Sheet	89,61,48,056.09	76,40,54,728.60
Profit/(Loss) for the period	7,11,89,294.17	12,76,35,733.01
Less: Appropriations		
(i) Impairment Loss		-
(ii) Proposed Dividend- Equity Shares		-
(iii) Corporate Dividend Tax thereon		-
Total	1,13,10,67,350.26	1,05,54,20,461.61



14 Provisions

Particulars	As At 31 March 2022	As At 31 March 2021
Provision for Employee Benefits		
Provision for Gratuity	1,37,33,464.00	1,04,90,025.00
Total	1,37,33,464.00	1,04,90,025.00

15 Borrowings - Current

Particulars	As At 31 March 2022	As At 31 March 2021
Working Capital Loans Secured		
Cash Credit Accounts, Working Capital Demand Loan	50,63,15,930.63	49,95,24,370.00
Other than Cash Credit	17,59,00,000.00	36,07,12,133.00
Unsecured		
From Financial Institutions/ Others		26,22,880.00
From Others (Directors)	20,26,96,033.18	14,71,88,802.00
Total	88,49,11,963.81	1,01,00,48,185.00

Additional Information

(i) Security for Term Loans

Nature of Security	31-03-2022	31-03-2021
Security for Working Capital Loans	In Cr	In Cr
(a) Hypothecation of Company's Current Assets and Mortgage of certain immovable properties belonging to the Company/ Guarantor	201.96	201.50
(b) Second Charge created/ to be created on all fixed assets (excluding Land and Building) of the Company	44.71	15.64
Fixed and Floating charge over the assets of the Company and personal guarantee of the Directors	104.85	82.33
Pledge of certain Immovable Assets	45.63	27.04
Total	397.15	326.51

16 Trade Payables

Particulars	As At 31 March 2022	As At 31 March 2021
Total Outstanding dues to Micro & Small Enterprises	1,55,81,285.00	1,14,50,380.81
Total Outstanding dues to creditors other than Micro & Small Enterprises		
Acceptances	47,10,79,128.41	41,71,76,141.14
Other than Acceptances	1,19,14,289.93	29,73,41,221.69
Total	49,85,74,703.34	72,59,67,743.64



17 Other Financial Liabilities

Particulars	As At 31 March 2022	As At 31 March 2021
Current Maturities of Long term Borrowings	3,74,66,030.00	3,44,69,133.00
Total	3,74,66,030.00	3,44,69,133.00

18 Other Current Liabilities

Particulars	As At 31 March 2022	As At 31 March 2021
Revenue received in Advance	8,03,28,214.00	29,35,96,618.00
Other Current Liabilities	26,67,91,805.19	28,54,44,072.67
Total	34,71,20,019.19	57,90,40,690.67

19 Provisions

Particulars	As At 31 March 2022	As At 31 March 2021
Provision for Employee Benefits		
Provision for Gratuity	13,10,049.00	32,43,439.00
Other Provisions		
Provision for Taxation	-	1,40,75,777.90
Others provisions	2,95,27,941.00	4,21,39,419.00
Total	3,08,37,990.00	5,94,58,635.90

20 Revenue from Contracts

Particulars	As At 31 March 2022	As At 31 March 2021
Sale of Services		
Contract Revenue	2,10,49,71,817.94	2,07,36,53,687.58
Other Operating Revenue		
Work Receipts on Technical Services	22,20,726.00	4,23,535.30
Insurance Claim received		16,29,490.00
Others		29,55,827.00
Total	2,10,71,92,543.94	2,07,86,62,539.89

21 Other Income

Particulars	As At 31 March 2022	As At 31 March 2021
Profit on Sale of Assets		35,872.00
Miscellaneous Income	57,602.58	1,23,36,538.00
Share of Profit from Joint Venture		7,01,518.00
Interest recovered on Mobilisation Advance		-
Interest on IT Refund		-
Interest Income		
On Long Term Investments		
Bank Fixed Deposits	2,71,59,586.27	2,15,00,034.00
Inter Corporate Deposits		-
Interest on Investments		-
Others		-
Total	2,72,17,188.85	3,45,73,962.00



22 Cost of Materials Consumed

Particulars	As At 31 March 2022	As At 31 March 2021
Construction Materials, Stores and Spares		
Opening Stock	31,20,58,936.00	47,14,57,531.00
Add: Purchases	90,05,95,294.21	76,89,52,886.00
Less: Closing Stock	21,63,47,303.00	-31,20,58,936.00
Total	99,63,06,927.21	92,83,51,481.00

23 Operational Expenses

Particulars	As At 31 March 2022	As At 31 March 2021
Repairs and Maintenance		
Plant and Machinery, Vehicles	77,94,661.05	13,23,502.00
Power and Fuel		
Diesel and Petrol Expenses	4,98,39,096.77	5,10,38,648.00
Electricity Expenses	66,67,804.53	30,23,431.49
Others		
Project Work Expenses	43,94,41,083.88	49,68,68,825.25
Hire Charges for Machinery and others	11,18,30,844.88	5,60,00,251.00
Transport Charges	3,61,62,286.20	6,94,07,948.00
Technical and Engineering Consultancy Services	60,63,811.00	2,08,62,412.00
Testing Charges	32,67,847.00	38,62,983.00
Labour Cess (Recoveries)	1,16,44,043.00	89,57,145.00
Other Recoveries (By Contractees)	1,77,95,639.82	90,22,088.00
Loading and Unloading Charges	37,17,391.00	90,01,677.75
Water Charges	4,07,436.00	10,88,635.00
Other Project Expenses	7,50,352.09	3,97,206.00
Total	69,53,82,297.22	73,08,54,752.49

24 Changes in Inventories of Work-in-Progress

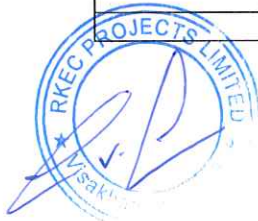
Particulars	As At 31 March 2022	As At 31 March 2021
Opening Stock	59,61,99,544.61	44,12,63,651.00
Less: Closing Stock	71,89,68,337.90	-59,61,99,544.61
Total	-12,27,68,793.29	-15,49,35,893.61

25 Employee Benefit Expenses

Particulars	As At 31 March 2022	As At 31 March 2021
Salaries and Wages	14,48,66,972.00	12,53,80,257.00
Contribution to Provident Funds and Other Funds	1,04,27,742.00	1,08,51,840.00
Staff Welfare Expenses	1,48,21,952.80	57,52,785.00
Total	17,01,16,666.80	14,19,84,882.00

26 Finance Costs

Particulars	As At 31 March 2022	As At 31 March 2021
Interest Expense on		
Term Loans	4,08,60,273.53	3,57,65,463.00
Working Capital Demand Loans & Cash Credit	4,08,20,653.62	3,05,83,666.00
Mobilisation Advance	98,93,646.00	21,38,653.00
Others	10,73,330.53	21,88,684.00
Other Borrowing Costs	3,12,68,769.11	4,43,73,991.00
Total	12,39,16,672.79	11,50,50,457.00



27 Other Expenses

Particulars	As At 31 March 2022	As At 31 March 2021
Auditor's Fee		
Statutory Audit Fee	6,00,000.00	5,00,000.00
Tax Audit Fee	1,50,000.00	1,50,000.00
Other Services	2,00,000.00	50,000.00
Cost Audit	75,000.00	75,000.00
Internal Audit	4,00,000.00	4,00,000.00
Secretarial Audit	2,00,000.00	2,00,000.00
Others		
Bank Charges	98,61,710.66	1,59,24,151.07
LC & BG Issue Charges	3,38,06,503.71	1,37,56,879.29
Commission on Bank Guarantees	2,06,52,184.28	2,04,60,517.68
Rent	83,99,899.00	62,40,301.00
Travelling and Conveyance Expenses	53,02,654.99	36,23,140.00
Repairs and Maintenance of Computers and others	15,91,657.28	38,84,022.00
Office Maintenance	14,53,484.98	9,22,129.00
Security Services	18,71,153.00	12,03,863.00
Rates and Taxes	30,30,508.37	7,13,105.00
Communication Expenses (Postage and Telephone)	7,84,744.02	6,18,558.78
Insurance	63,46,160.25	51,66,338.00
Printing and Stationery	11,68,594.89	5,10,960.00
Professional Charges	2,40,01,403.00	1,76,95,312.72
CSR Expenses	43,14,510.00	23,77,260.00
Foreign Exchange Gain/Loss		3,81,858.45
Sitting Fees to Directors	4,75,000.00	4,25,000.00
Project Site Admin Expenses	23,04,841.65	7,97,583.24
Tender Expenses	1,58,946.99	1,10,325.00
Donations	5,000.00	74,127.00
Bad Debts Written Off	-	3,41,49,064.94
Business Promotion Expenses	2,36,666.40	21,57,836.00
ROC Charges	26,53,999.00	37,590.00
Interest on Statutory Dues	14,01,302.00	48,84,446.89
Prior Period Expenses		
Miscellaneous Expenses	5,385.05	16,086.48
Total	13,14,51,309.52	13,75,05,455.54

28 Earnings Per Share

Particulars	As At 31 March 2022	As At 31 March 2021
Face Value of Shares (in Rupees)	10.00	10.00
Basic and Diluted EPS		
Surplus available to Equity Shareholders (In Rupees)	7,11,89,294.17	12,76,35,733.01
Weighted Average Number of Shares (In Nos)	2,39,90,600.00	2,39,90,600.00
Basic EPS	2.97	5.32
Add: Effect of dilutive stock options		
Weighted Average Number of Shares (In Nos)	2,39,90,600.00	2,39,90,600.00
Diluted EPS	2.97	5.32
Calculation of Weighted Average Number of Shares		
Opening Number of Shares	2,39,90,600.00	2,39,90,600.00
Issued during the year		
Weighted Average Number of Shares	2,39,90,600.00	2,39,90,600.00



14. Borrowings - Non Current

Particulars	As at 31-03-2022		As at 31-03-2021	
	Current Maturities	Non- Current	Current Maturities	Non- Current
Term Loans (Secured)				
(a) From Banks				
Rupee Loans	2,92,19,370.00	15,67,49,758.27	3,09,49,978.00	4,88,32,800.00
(b) From Financial Institutions				
Rupee Loans	82,46,660.00	60,38,153.21	35,19,155.00	1,17,44,998.00
(C) From Clients	8,03,28,214.00	32,66,45,878.00		
Total	11,77,94,244.00	48,94,33,789.48	3,44,69,133.00	6,05,77,798.00

Additional Information

(i) Security for Term Loans	2021-22		2020-21	
	Banks in Cr	Banks in Cr	Banks in Cr	Banks in Cr
Nature of Security				
Exclusive charge on Plant & Machinery and specific assets financed	7.18		4.89	
Pari passu first charge created on the entire fixed assets of the Company	44.71		15.64	
Subservient charge on all moveable and current assets of the Company				
Total	51.89	20.53		

(ii) Terms of Repayment of Secured Term Loan in Cr

Particulars	Rate of Interest	1-2 Years	2-3 Years	3-4 Years
Rupee Term Loans From Banks	7%-10.5%	3.03	1.33	4.34
Rupee Term Loans From Financial Institutions	7%-10.5%	1.03	0.66	0.48
Total		4.06	1.99	4.82

