

Independent Auditor's Review Report on the Unaudited Financial results of the Company for half year ended 30<sup>th</sup> Sep 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors  
RKEC Limited

1. We have reviewed the accompanying statement of unaudited financial results of M/s. RKEC Limited (the "Company") for the half year ended 30<sup>th</sup> September 2020 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended
2. The Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, had been prepared in accordance with the recognition and measurement principles as laid down under Indian Accounting Standard 34 – Interim Reporting (the "Ind AS 34") prescribed under Sec 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review on the basis of information produced before us
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit and, accordingly we do not express an audit opinion.
4. Based on review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Ind AS specified under Sec 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and



policies has not disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SARC & Associates  
Chartered Accountants  
FR No.

UDIN - 20206704AAAA BY 5070

Place: Visakhapatnam  
Date : 11<sup>th</sup> Nov 2020



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(Chandra Sekhar Akula)  
Partner  
M.No. 206704



# RKEC PROJECTS LIMITED

Registered office 10-12-1 ,3rd floor Rednam Alcazar , Redbam Gardens oppsbi main branch ,  
Visakhapatnam 530002.



## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2020

Sl. No.	Particulars	(INR Lakhs)		
		Half year ending 30th Sep 2020	Half year ending 30th Sep 2019	Year ending 31st March 2020
		Un Audited	Un Audited	Audited
I	Revenue from Contracts with Customers	6,366.88	14,427.25	29,793.41
II	Other Income	118.10	170.20	258.29
III	Total Income (I + II)	6,484.98	14,597.45	30,051.70
IV	Expenses			
	(a) Operating Expenses	4,473.21	9,890.76	20,005.05
	(b) Employee Benefit expenses	691.86	826.46	1,834.91
	(d) Finance Costs	321.00	439.53	1,132.56
	(e) Depreciation and amortisation expesen	335.95	276.39	649.49
	(e) Other expenses	295.51	631.86	1,249.97
	Total expnses (IV)	6,117.54	12,064.99	24,871.98
V	Profit before exceptional items (III - IV)	367.44	2,532.45	5,179.72
VI	Exceptional items	-	431.51	1,332.89
VII	Profit before Tax (V - VI)	367.44	2,100.94	3,846.83
VIII	Tax Expenses			
	Current Tax	92.48	540.85	1,087.55
	Deferred Tax	50.75	-1.56	-26.68
IX	Profit for the period ending (VII - VIII)	224.22	1,561.66	2,785.96
X	Other Comprehensive Income			
	Items that will not be reclassified to P & L Account			
	Remeasurements of defined benefit plans			
	Total			
XI	Total comprehensive Income for the period ( IX+X)	224.22	1,561.66	2,785.96
XII	Earnings per share			
	(I) Basic ( In INR)	0.93	6.51	11.61
	(II) Diluted (In INR)	0.93	6.51	11.61

In Terms of our report of even date annexed

for SARC & Associates  
Chartered Accountants  
FRN : 006085N



A.Chandra Sekhar  
Partner  
Membership No. 206704  
UDIN: 20206704AAAABY5070

Visakhapatnam

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

RKEC Projects Ltd

*(Signature)*

(G. Radhakrishna)  
Managing Director  
DIN: 00073080



*(Signature)*  
G S Narayana  
CFO

For RKEC PROJECTS LIMITED

*(Signature)*

Company Secretary

*(Signature)*  
Gr. Parvathi Devi

# RKEC PROJECTS LIMITED



Registered office 10-12-1 ,3rd floor Rednam Alcazar , Redbam Gardens oppsbi main branch,  
Visakhapatnam 530002.

(v) Standalone Statement of assets and liabilities for the period ended as per Regulation 33(3)(f) of the  
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Particulars	Rs in Lacs		
	As at		
	September 30, 2020 [Reviewed]	September 30, 2019 [Reviewed]	March 31, 2020 [Audited]
<b>ASSETS:</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2834.87	2650.77	3,097
Capital work-in-progress	2337.90	1861.28	2253.29
Investment property			
Intangible assets	2.47	2.92	2.68
Intangible assets under development			
Right of use assets			
Financial assets:			
Investments	0.58	18.92	0.73
Loans			
Other financial assets			
Deferred tax assets(net)	74.72	99.20	124.31
Other non-current assets			
<b>Sub-total - Non-current assets</b>	<b>5250.54</b>	<b>4633.09</b>	<b>5478.12</b>
<b>Current assets</b>			
Inventories	8083.39	6051.94	7198.67
Financial assets:			
Investments			
Trade receivables	9368.15	7273.71	10652.74
Cash and cash equivalents	271.88	18.59	302.70
Other bank balances	3621.16	3819.65	4140.67
Loans	3623.21	3238.68	3931.41
Other financial assets			
Other current assets	226.05	228.43	336.35
<b>Sub-total - Current assets</b>	<b>25193.83</b>	<b>20631.00</b>	<b>26562.54</b>
<b>Group(s) of assets classified as held for sale</b>			
<b>TOTAL ASSETS</b>	<b>30444.37</b>	<b>25264.09</b>	<b>32040.66</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>EQUITY</b>			
Equity share capital	2399.06	2399.06	2399.06
Other equity	9630.17	8181.65	9405.96
<b>Sub-total - Equity</b>	<b>12029.23</b>	<b>10580.71</b>	<b>11805.02</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial liabilities:			
Borrowings	845.68	835.32	392.03
Lease liability			
Other financial liabilities			
Provisions	104.90	72.25	70.83
Other non-current liabilities			
<b>Sub-total - Non-current liabilities</b>	<b>950.58</b>	<b>907.57</b>	<b>462.86</b>



Gr. Parvathi Devi



<b>Current liabilities</b>			
Financial liabilities:			
Borrowings	8664.53	5676.90	6145.03
Current maturities of long term borrowings	228.66	145.45	419.85
Lease liability			
Trade payables:	5749.02	5207.93	9380.33
Due to micro enterprises and small enterprises			
Due to others			
Other financial liabilities	2047.87	1125.00	2391.48
Other current liabilities	336.10	1094.63	473.58
Provisions	124.36	180.00	740.96
Current tax liabilities(net)	314.02	345.90	221.55
<b>Sub-total - Current liabilities</b>	<b>17464.56</b>	<b>13775.81</b>	<b>19772.78</b>
<b>Liabilities associated with the group(s) of assets classified</b>			
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>30444.37</b>	<b>25264.09</b>	<b>32040.66</b>
<b>Notes:</b>			
1	The above Unaudited Financial statements for the Half year ended September 30 th 2020 have been reviewed and recommended by the Audit committee at its meeting held on November 11, 2020. The Statutory Auditor has given their Limited review report on the Un Audited Financial results for the half year ended September 30th 2020 which reviewed by the audit committee and the board on November 11 ,2020.		
2	The company is in the process of being listed on the main Board of NSE and inprinciple approval is obtained for the same received.		
3	In view of the compliances, necessary steps have been taken by the company to prepare the financial statements under Indian Accounting standards (Ind AS), as notified under sec 133 of the companies act 2013.		
4	<b>Impact of COVID ,</b>		
	The company had a Target of achieving a turnover of Rs 140 Cr for half year ended 30-09-2020 , however due to unprecedented attack of pandemic since Mar-2020,and the resultants impediments on account of sourcing of materials , labour turnover etc., the Company has suffered a reduction to the tune of Rs 35 Cr. A further reduction in Turnover to the Tune of Rs 40 Cr was suffered on the account for want of credit limits .The company is taking all out efforts to partly compensate the above short falls.		
5	<b>Resumption of work of Rural Electrification at Puvnnl</b>		
	The company had taken up a work of Rural Electrification as a part of its diversification in the year 2015 . After completion of the work to the tune of Rs 95 cr out of total Rs 120 cr , the work got terminated for reasons beyond the control of the company. The matter went for litigations and Arbitration in the year 2018. Subsequently conciliation proceedings were initiated during 2019.As a part of conciliation the company had with drawn the written petition it is filed before the honourable high court Allahabad , Lucknow bench and so was the arbitration . The above were done with out prejudice to the companies rights interms of contract . The process of conciliation reached to a conclusion during Jul 2020 and the client had issued orders to the following effects.		
	a. Revalidated the contract which was terminated vide there order dt: 10-04-2018.		
	b. Extention of time on the contract was granted upto 31-12-2020		
	c. The work has been resumed and is in progress it is expected that the final completion will be achieved by 15-12-2020.		
6	<b>Other Income</b>		
	Other Income Consist of Interest on FDR's		



G. Parvathi Devi



# RKEC PROJECTS LIMITED



(vi) Condensed statement of cash flows as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Particulars	for the year Half	
	year ended 30th Sep, 2020	for the year ended 31st Mar, 2020
<b>Cash flows from Operating activities</b>		
Profit before tax	3,67,44,189	38,46,83,332
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	3,35,95,423	6,49,49,277
Loss/(Profit) on sale of fixed assets	-	(7,11,736)
Loss/(Profit) from Joint Venture	14,652	(5,20,204)
Interest expense	3,21,00,104	11,32,56,378
Interest income	(1,11,27,386)	(2,43,68,830)
<b>Operating profit before working capital changes</b>	<b>9,13,26,983</b>	<b>53,72,88,217</b>
<b>Changes in working capital:</b>		
<b>Adjustments for (increase) / decrease in operating liabilities:</b>		
Increase/(Decrease) in Trade payables	(36,31,31,893)	18,73,37,842
Increase/(Decrease) in Long-term Provisions	34,06,647	9,01,277
Increase/(Decrease) in Short-term Provisions	(5,24,12,361)	7,18,25,115
Increase/(Decrease) in /Other current liabilities	(8,19,28,694)	20,50,11,797
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Decrease/(Increase) in Trade receivables	12,84,59,554	(24,37,41,029)
Decrease/(Increase) in Inventories	(8,84,71,837)	(27,46,87,570)
Decrease/(Increase) in Short-term loans and advances	3,08,20,523	2,81,05,349
Decrease/(Increase) in Other current assets	1,59,88,952	(1,52,32,120)
<b>Cash generated from / (used in) operations</b>	<b>(31,59,42,127)</b>	<b>49,68,08,878</b>
Less: Income tax paid	1,43,22,334	10,60,86,888
<b>Net cash flow from (used in) operating activities (A)</b>	<b>(33,02,64,461)</b>	<b>39,07,21,990</b>
<b>Cash flows from Investing activities</b>		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	73,49,910	(17,93,92,030)
CWIP	(84,61,488)	(12,56,10,689)
Profit/(Loss) from Joint Venture	(14,652)	5,20,204
Investment in Joint Venture	14,652	12,68,377
Proceeds from sale of fixed assets		8,82,882
Bank balances not considered as cash and cash equivalents	5,19,51,279	(8,77,07,019)
Interest received	1,11,27,386	2,43,68,830
<b>Net cash used in investing activities (B)</b>	<b>6,19,67,087</b>	<b>(36,56,69,446)</b>
<b>Cash flows from Financing activities</b>		
Proceeds from (repayment of) long term borrowings	4,53,65,022	2,41,27,735
Proceeds from (repayment of) short term borrowings	25,19,50,384	14,80,60,440
Dividend(Interim) Paid during the year (Incl Dividend dist tax)	-	(5,78,46,135)
Interest paid	(3,21,00,104)	(11,32,56,378)
<b>Net cash flow from financing activities (C)</b>	<b>26,52,15,303</b>	<b>10,85,662</b>
<b>Net increase/(decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>(30,82,071)</b>	<b>2,61,38,207</b>
Cash and cash equivalents at the beginning of the year	3,02,69,681	41,31,474
<b>Cash and cash equivalents at the end of the year</b>	<b>2,71,87,610</b>	<b>3,02,69,681</b>

**Note:** The figures have been regrouped / rearranged, wherever considered necessary, for comparison purposes.

In Terms of our report of even date annexed

for SARC & Associates  
Chartered Accountants  
FRN: 006085N

A.Chandra Sekhar  
Partner  
Membership No. 206704  
UDIN: 20206704AAAABY5070

Visakhapatnam

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

(G. Radhakrishna)  
Managing Director  
DIN: 00073080

G S Narayana  
CFO

For RKEC PROJECTS LIMITED

Deepika Rathi  
Company Secretary

G. Parvatha Devi

# RKEC PROJECTS LIMITED



Registered office 10-12-1 ,3rd floor Rednam Alcazar , Rednam Gardens opp sbi main branch ,  
Visakhapatnam 530002.

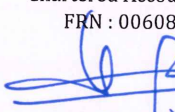
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30,  
2020

( INR Lakhs)

Sl. No.	Particulars	Half year ending 30th Sep 2020	Half year ending 30th Sep 2019	Year ending 31st March 2020
		Un Audited	Un Audited	Audited
I	Revenue from Contracts with Customers	6,892.34	15,336.32	30,398.25
II	Other Income	118.34	164.69	294.71
III	Total Income (I + II)	7,010.68	15,501.01	30,692.96
IV	Expenses			
	(a) Operating Expenses	4,998.48	10,748.94	20,808.42
	(b) Employee Benefit expenses	691.98	826.46	1,834.91
	(d) Finance Costs	321.02	419.74	1,132.56
	(e) Depreciation and amortisation expsesn	335.95	276.39	649.49
	(e) Other expenses	295.82	632.24	1,250.04
	Total expenses (IV)	6,643.25	12,903.76	25,675.43
V	Profit before exceptional items (III - IV)	367.43	2,597.24	5,017.53
VI	Exceptional items	-	431.51	1,332.89
VII	Profit before Tax (V - VI)	367.43	2,165.73	3,684.65
VIII	Tax Expenses			
	Current Tax	92.47	557.16	1,130.19
	Deferred Tax	50.75	-1.56	-26.68
IX	Profit for the period ending (VII - VIII)	224.21	1,610.14	2,581.14
X	Other Comprehensive Income			
	Items that will not be reclassified to P & L Account			
	Remeasurements of defined benefit plans			
	Total			
XI	Total comprehensive Income for the period ( IX+X)	224.21	1,610.14	2,581.14
XII	Earnings per share			
	(I) Basic ( In INR)	0.93	6.71	10.76
	(II) Diluted (In INR)	0.93	6.71	10.76

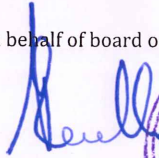
In Terms of our report of even date annexed

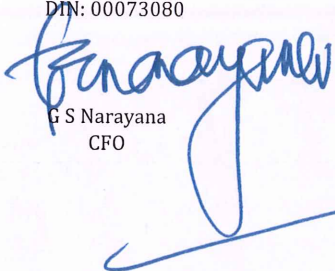
for SARC & Associates  
Chartered Accountants  
FRN : 006085N

  
A.Chandra Sekhar  
Partner  
Membership No. 206704  
UDIN: 20206704AAAABY5070


Visakhapatnam

for and on behalf of board of directors of

  
(G. Radhakrishna)  
Managing Director  
DIN: 00073080

  
G S Narayana  
CFO

For RKEC PROJECTS LIMITED  
  
Company Secretary

  
Gr. Parvathi Devi





## RKEC PROJECTS LIMITED

Registered office 10-12-1 ,3rd floor Rednam Alcazar , Rednam Gardens opp sbi main branch , Visakhapatnam 530002.

**(v) Consolidated Statement of assets and liabilities for the period ended as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended:**

Particulars	( INR Lakhs)		
	As at		
	September 30, 2020 [Reviewed]	September 30, 2019 [Reviewed]	March 31, 2020 [Audited]
<b>ASSETS:</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2,834.87	2,650.77	3,097.12
Capital work-in-progress	2,337.90	1,861.28	2,253.29
Investment property			
Intangible assets	2.47	2.92	2.68
Intangible assets under development			
Right of use assets			
Financial assets:			
Investments			
Loans			
Other financial assets			
Deferred tax assets(net)	74.72	99.20	124.31
Other non-current assets			
<b>Sub-total - Non-current assets</b>	<b>5,249.96</b>	<b>4,614.17</b>	<b>5,477.40</b>
<b>Current assets</b>			
Inventories	8,083.39	7,574.61	9,127.21
Financial assets:			
Investments			
Trade receivables	10,555.66	6,819.39	8,464.80
Cash and cash equivalents	327.51	34.37	424.39
Other bank balances	3,621.16	3,824.82	4,140.67
Loans	3,636.29	3,882.37	4,625.23
Other financial assets			
Other current assets	306.88	544.01	694.23
<b>Sub-total - Current assets</b>	<b>26,530.88</b>	<b>22,679.56</b>	<b>27,476.53</b>
<b>Group(s) of assets classified as held for sale</b>			
<b>TOTAL ASSETS</b>	<b>31,780.84</b>	<b>27,293.73</b>	<b>32,953.93</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>EQUITY</b>			
Equity share capital	2,399.06	2,399.06	2,399.06
Other equity	9,425.33	8,059.98	9,030.98
<b>Sub-total - Equity</b>	<b>11,824.39</b>	<b>10,459.04</b>	<b>11,430.04</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial liabilities:			
Borrowings	845.68	835.32	392.03
Lease liability			
Other financial liabilities			
Provisions	104.90	72.25	70.83
Other non-current liabilities			
<b>Sub-total - Non-current liabilities</b>	<b>950.58</b>	<b>907.57</b>	<b>462.86</b>





<b>Current liabilities</b>			
Financial liabilities:			
Borrowings	8,664.53	5,676.90	6,145.03
Current maturities of long term borrowings	228.66	145.45	419.85
Lease liability			
Trade payables:	7,071.18	5,382.04	9,718.61
Due to others			
Other financial liabilities	2,047.87	3,081.61	2,391.48
Other current liabilities	554.70	1,098.92	1,423.01
Provisions	124.91	180.00	741.51
Current tax liabilities(net)	314.02	362.21	221.55
<b>Sub-total - Current liabilities</b>	<b>19,005.86</b>	<b>15,927.11</b>	<b>21,061.02</b>
<b>Liabilities associated with the group(s) of assets classified as held for sale</b>			
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>31,780.84</b>	<b>27,293.73</b>	<b>32,953.93</b>

<b>Notes:</b>	
1	The above Unaudited Financial statements for the Half year ended September 30 th 2020 have been reviewed and recommended by the Audit committee at its meeting held on November 11, 2020. The Statutory Auditor has given their Limited review report on the Un Audited Financial results for the half year ended September 30th 2020 which reviewed by the audit committee and the board on November 11 ,2020.
2	The company is in the process of being listed on the main Board of NSE and inpricple approval is obtained for the same received.
3	In view of the compliances, necessary steps have been taken by the company to prepare the financial statements under Indian Accounting standards (Ind AS), as notified under sec 133 of the companies act 2013.
4	<b>Impact of COVID ,</b> The company had a Target of achieving a turnover of Rs 140 Cr for half year ended 30-09-2020 , however due to unprecedented attack of pandemic since Mar-2020,and the resultants impediments on account of sourcing of materials , labour turnover etc., the Company has suffered a reduction to the tune of Rs 35 Cr. A further reduction in Turnover to the Tune of Rs 40 Cr was suffered on the account for want of credit limits .The company is taking all out efforts to partly compensate the above short falls.
5	<b>Resumption of work of Rural Electrification at Puvnnl</b> The company had taken up a work of Rural Electrification as a part of its diversification in the year 2015 . After completion of the work to the tune of Rs 95 cr out of total Rs 120 cr , the work got terminated for reasons beyond the control of the company. The matter went for litigations and Arbitration in the year 2018. Subsequently conciliation proceedings were initiated during 2019.As a part of conciliation the company had with drawn the written petition it is filed before the honourable high court Allahabad , Lucknow bench and so was the arbitration . The above were done with out prejudice to the companies rights interms of contract . The process of conciliation reached to a conclusion during Jul 2020 and the client had issued orders to the following effects. a. Revalidated the contract which was terminated vide there order dt: 10-04-2018. b. Extention of time on the contract was granted upto 31-12-2020 c. The work has been resumed and is in progress it is expected that the final completion will be achieved by 15-12-2020.
6	<b>Other Income</b> Other Income Consist of Interest on FDR's





# RKEC PROJECTS LIMITED



## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 th Sep , 2020

Particulars	for the year Half year ended 30th Sep, 2020	for the year ended 31st Mar, 2020
<b>Cash flows from Operating activities</b>		
Profit before tax	3,67,42,844	36,84,64,729
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	3,35,95,423	6,49,49,277
Provision/(reversal) for retirement benefits (net)		
Loss/(Profit) on sale of fixed assets		
Loss/(Profit) from Joint Venture	14,652	(7,11,736)
Interest expense	3,21,01,761	11,32,56,378
Interest income	(1,11,27,386)	(2,44,06,692)
<b>Operating profit before working capital changes</b>	<b>9,13,27,296</b>	<b>52,15,51,956</b>
<b>Changes in working capital:</b>		
<b>Adjustments for (increase) / decrease in operating liabilities:</b>		
Increase/(Decrease) in Trade payables	(26,47,43,299)	20,95,29,726
Increase/(Decrease) in Long-term Provisions	34,06,647	9,01,277
Increase/(Decrease) in Short-term Provisions	(5,24,12,153)	7,88,68,417
Increase/(Decrease) in /Other current liabilities	(15,50,11,118)	3,53,63,168
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Decrease/(Increase) in Trade receivables	(20,90,85,926)	(4,10,18,611)
Decrease/(Increase) in Inventories	10,43,82,398	(25,42,81,866)
Decrease/(Increase) in Short-term loans and advances	9,88,94,000	28,23,913
Decrease/(Increase) in Other current assets	4,36,95,405	(4,15,89,308)
<b>Cash generated from / (used in) operations</b>	<b>(33,95,46,751)</b>	<b>51,21,48,672</b>
Less: Income tax paid	1,43,21,996	11,03,51,045
<b>Net cash flow from (used in) operating activities (A)</b>	<b>(35,38,68,747)</b>	<b>40,17,97,627</b>
<b>Cash flows from Investing activities</b>		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	73,49,910	(17,93,92,030)
CWIP	(84,61,488)	(12,56,10,689)
Profit/(Loss) from Joint Venture	(14,652)	-
Investment in Joint Venture	-	-
Proceeds from sale of fixed assets		8,82,882
Bank balances not considered as cash and cash equivalents	7,20,32,899.00	(8,94,02,602)
Interest received	1,11,27,386	2,44,06,692
<b>Net cash used in investing activities (B)</b>	<b>8,20,34,055</b>	<b>(36,91,15,748)</b>
<b>Cash flows from Financing activities</b>		
Proceeds from (repayment of) long term borrowings	4,53,65,022	2,41,27,736
Proceeds from (repayment of) short term borrowings	25,19,50,384	14,79,60,990
Dividend(Interim) Paid during the year (Incl Dividend dist tax)		(5,78,46,135)
Interest paid	(3,21,01,761)	(11,32,56,378)
<b>Net cash flow from financing activities (C)</b>	<b>26,52,13,645</b>	<b>9,86,213</b>
<b>Net increase/(decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>(66,21,047)</b>	<b>3,36,68,092</b>
Cash and cash equivalents at the beginning of the year	3,93,71,922	57,03,830
<b>Cash and cash equivalents at the end of the year</b>	<b>3,27,50,875</b>	<b>3,93,71,922</b>

**Note:** The figures have been regrouped / rearranged, wherever considered necessary, for comparison purposes.

In Terms of our report of even date annexed

for SARC & Associates  
Chartered Accountants  
FRN : 006085N

  
A. Chandra Sekhar  
Partner  
Membership No. 206704  
UDIN: 20206704AAAABY5070

Visakhapatnam

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

  
(G. Radhakrishna)  
Managing Director  
DIN: 00073080

G S Narayana  
CFO

For RKEC PROJECTS LIMITED  
Deepika Kethi  
Company Secretary

G. Parvathi Devi