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PATEL ENGINEERING LTD.
 Regd. Office : Patel Estate Road, Jogeshwari (W), Mumbai- 400 102
**UNAUDITED CONSOLIDATED SEGMENTAL RESULTS FOR THE FIRST QUARTER ENDED
 ON JUNE 30, 2012**

₹ in crore

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2012 Unaudited	31.03.2012 Unaudited	30.06.2011 Unaudited	31.03.2012 Unaudited
1. Segmental Revenue				
a) Civil Construction	711.30	1,252.67	695.28	3,389.53
b) Real Estate	77.54	93.08	61.12	298.73
2. Segment Results				
Profit / (Loss) before tax and Finance Cost				
a) Civil Construction	75.42	96.32	77.37	353.76
b) Real Estate	8.40	14.97	17.90	69.27
Less :- Finance Cost (net)	(66.55)	(83.51)	(65.12)	(281.42)
Total Profit Before Tax	17.27	27.78	30.15	141.61
3. Capital Employed (Segment Assets - Segment Liabilities)				
a) Civil Construction	1,364.89	1,360.76	1,303.07	1,360.76
b) Real Estate	138.02	135.16	103.52	135.16



Place : Mumbai

Date : Aug 13, 2012

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PATEL ENGINEERING LTD.
 Regd. Office : Patel Estate Road, Jogeshwari (W) , Mumbai- 400 102
UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED
ON JUNE 30, 2012

₹ in crore

PART I PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited
1. Income from operations				
(a) Income from operations (net)	568.46	1,035.97	539.26	2,617.99
(b) Other Operating Income	-	3.07	1.82	22.28
Total Income from Operations (net)	568.46	1,039.04	541.08	2,640.27
2. Expenses				
a) Cost of Construction	452.77	910.84	429.38	2,131.61
b) Employee benefits expense	18.05	18.03	17.02	69.16
c) Depreciation	12.22	14.56	13.06	53.52
d) Other Expenses	22.87	30.72	20.87	93.80
Total Expenses	505.92	974.15	480.33	2,348.09
3. Profit from operations before Other Income and Finance Costs (1-2)	62.54	64.89	60.75	292.18
4. Other Income	0.45	6.07	1.57	10.51
5. Profit before Finance Cost (3+4)	62.99	70.96	62.32	302.69
6. Finance cost (net)	58.02	57.35	48.03	210.67
7. Profit from ordinary activities before tax (5-6)	-4.97	13.61	14.29	92.02
8. Tax Expenses	1.61	3.89	4.06	28.53
9. Net profit after tax (7-8)	3.36	9.72	10.23	63.49
10. Paid up equity share capital of F.V ₹ 1/-	6.98	6.98	6.98	6.98
11. Reserves excluding Revaluation Reserve as per Balance sheet of Previous accounting year.				
12. Basic and diluted EPS of F.V. ₹ 1/- (in ₹) (not annualised)	0.48	1.39	1.47	9.10
See accompanying notes to the financial results				



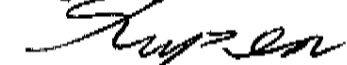
PART II				
PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
A PARTICULARS OF SHAREHOLDING				
1. Public Shareholding :				
- Numbers of Shares	3,79,22,851	3,79,70,601	3,79,74,601	3,79,70,601
- Percentage of shareholding	54.31%	54.38%	54.38%	54.38%
2. Promoters and Promoter group Shareholding				
a) Pledged/Encumbered				
- Numbers of Shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b) Non-encumbered				
- Numbers of Shares	3,19,04,300	3,18,55,664	3,18,52,550	3,19,04,300
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	45.69%	45.62%	45.62%	45.69%

PARTICULARS	3 Months ended
B. INVESTOR COMPLAINTS	30.06.2012
Pending at the beginning of the quarter	-
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	-

Notes :

- The above financial results were reviewed by the Audit Committee and approved and taken on record by the Board at their meeting held on Aug 13, 2012. The statutory auditors have performed a limited review of the above unaudited financial statements.
- The Company has main reportable business segment namely "Civil Construction".
- During the quarter, a step down subsidiary was formed.
- The provision for tax is calculated in accordance with the tax laws applicable to the current financial year.

for Patel Engineering Ltd


Ruper Patel
Managing Director

Place : Mumbai

Date : Aug 13, 2012

CA B. K. Vatsaraj
B. Com., F.C.A.CA Mayur Kishnadwala
B. Com., F.C.A.

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CA Nitesh K. Dedhia
B. Com., A.C.A.**Vatsaraj & Co.** (Regd.)**CHARTERED ACCOUNTANTS**

First Floor, Fort Chambers,

'C' Block, 65, Tamarind Lane,

Fort, Mumbai - 400 023.

Tel. : +91-22-2265 3931

Fax : +91-22-6610 1003

Review Report to Board of Director

We have reviewed the accompanying statement of unaudited financial results of Patel Engineering Ltd for the period ended 30th June 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention, except that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Vatsaraj & Co.
Chartered Accountants
FRN 111327W

N. Dedhia
CA Nitesh K. Dedhia
Partner

Membership No. 114893

Place: Mumbai

Date: 13th August 2012

PATEL ENGINEERING LTD.

Regd. Office : Patel Estate Road, Jogeshwari (W), Mumbai- 400 102

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED
ON JUNE 30, 2012

₹ in crore

PART I PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2012 Unaudited	31.03.2012 Unaudited	30.06.2011 Unaudited	31.03.2012 Unaudited
1. Income from operations				
(a) Income from operations (net)	787.74	1,342.15	755.58	3,663.63
(b) Other Operating Income	1.10	3.60	0.82	24.63
Total Income from Operations (net)	788.84	1,345.75	756.40	3,688.26
2. Expenses				
a) Cost of Construction	614.01	1,134.83	566.58	2,910.05
b) Employee benefits expense	31.50	29.43	30.42	114.75
c) Depreciation	20.37	23.02	26.21	84.90
d) Other Expenses	40.20	53.65	40.14	171.86
Total Expenses	706.08	1,240.93	663.35	3,281.56
3. Profit from operations before Other Income and Finance Costs (1-2)	82.76	104.82	93.05	406.70
4. Other Income	1.06	6.47	2.21	16.33
5. Profit before Finance Cost (3+4)	83.82	111.29	95.26	423.03
6. Finance cost (net)	66.55	83.51	65.12	281.42
7. Profit from ordinary activities before tax (5-6)	17.27	27.78	30.15	141.61
8. Tax Expenses	7.14	14.54	11.01	53.72
9. Net profit after tax (7-8)	10.13	13.24	19.14	87.89
10. Share of profit / (loss) of associates	(0.48)	(1.98)	-	(4.68)
11. Minority Interest in Net (Income)/Loss	(2.66)	(2.23)	(3.27)	(8.17)
12. Net Profit after taxes, minority interest and share of profit / (loss) of associates (9+10-11)	6.99	9.03	15.87	75.04
13. Paid up equity share capital of F.V ₹ 1/-	6.98	6.98	6.98	6.98
14. Reserves excluding Revaluation Reserve as per Balance sheet of Previous accounting year.				
15. Basic and diluted EPS of F.V. ₹ 1/- (in ₹) (not annualised)	1.00	1.29	2.27	10.75
See accompanying notes to the financial results				

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PART II PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	A PARTICULARS OF SHAREHOLDING			
1. Public Shareholding :				
- Numbers of Shares	3,79,22,851	3,79,70,601	3,79,74,601	3,79,70,601
- Percentage of shareholding	54.31%	54.38%	54.38%	54.38%
2. Promoters and Promoter group Shareholding				
a) Pledged/Encumbered				
- Numbers of Shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b) Non-encumbered				
- Numbers of Shares	3,19,04,300	3,18,56,550	3,18,52,550	3,18,56,550
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	45.69%	45.62%	45.62%	45.62%

PARTICULARS	3 Months ended
B. INVESTOR COMPLAINTS	30.06.2012
Pending at the beginning of the quarter	-
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	-

Notes :

1. The above financial results were reviewed by the Audit Committee and approved and taken on record by the Board at their meeting held on Aug 13, 2012. The statutory auditors have performed a limited review of the above unaudited financial statements.

2. The consolidated financial statements of the company have been combined on a line-by-line basis after eliminating intra group transactions. The consolidated financial statement includes 5 overseas subsidiaries, 17 Indian subsidiaries and 3 financially controlled integrated joint ventures duly reviewed by the respective Boards. Further, the share of profit/loss of 5 associates are also included.

3. Un-audited financial results of the overseas subsidiaries are translated into Indian Rupees using the average exchange rates prevailing during the period.

4. The following is the summary of standalone results which has been reviewed by statutory auditors:-

	Quarter Ended Jun 30, 2012 Unaudited (₹ in crore)	Quarter Ended Mar 31, 2012 Unaudited (₹ in crore)	Quarter Ended Jun 30, 2011 Unaudited (₹ in crore)	Year Ended Mar 31, 2012 Unaudited (₹ in crore)
Total Income from Operations (net)	568.46	1,039.04	541.08	2,640.27
Profit Before Tax	4.97	13.61	14.29	92.02
Profit After Tax	3.36	9.72	10.23	63.49

5. Patel Engineering Limited has two reportable business segments, "Civil Construction" and through its subsidiaries "Real Estate".

6. During the quarter, a step down subsidiary was formed.

7. The provision for tax is calculated in accordance with the tax laws applicable to the current financial year.

for Patel Engineering Ltd


Rupee Patel

Managing Director

CA B. K. Vatsaraj
B. Com., F.C.A.

CA Mayur Kisnadwala
B. Com., F.C.A.

CA Nitesh K. Dedhia
B. Com., A.C.A.

Vatsaraj & Co. (Regd.)

CHARTERED ACCOUNTANTS

First Floor, Fort Chambers,

'C' Block, 65, Tamarind Lane,

Fort, Mumbai - 400 023.

Tel. : +91-22-2265 3931

Fax : +91-22-6610 1003

Review Report to Board of Directors,

We have reviewed the accompanying Consolidated Statement of unaudited Financial Results (CFR) of **Patel Engineering Ltd** for the period ended **30th June 2012**. This statement is responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The CFR of the Group have been prepared by the management in accordance with the requirement of Accounting Standard (AS) 21, Accounting Standard (AS) 23 and Accounting Standard (AS) 27 issued by ICAI and notified by the Companies (Accounting Standard) Rules, 2006.

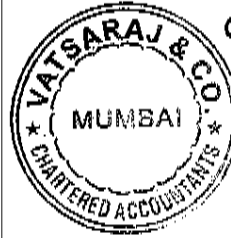
We have reviewed the unaudited financial results of 3 subsidiaries and 2 joint ventures. The unaudited financial results of the 2 subsidiaries and a joint venture are reviewed by the other Auditors. The financial result of such subsidiaries and a joint venture reflects total revenue Rs. 91.04 Cr for the three months ended June 30, 2012.

The unaudited financial results of 17 subsidiaries having total revenue Rs. 154.71 Cr and 5 associates having share of loss is Rs. 0.48 Cr, have not been subjected to review by us or by other auditors, therefore, are as certified by the Management and for the three months ended June 30, 2012 .



Based on our 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 accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 13th August 2012



For Vatsaraj & Co.
Chartered Accountants
FRN: 111327W
N. Dedhia
CA Nitesh K Dedhia
Partner
Membership No. 114893