

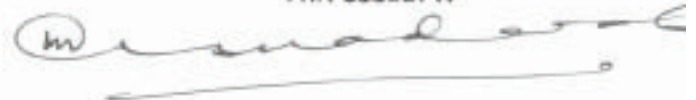
Board of Directors of Patel Engineering Ltd

We have reviewed the accompanying statement of unaudited financial results of **Patel Engineering Ltd** for the period ended **30th June 2013**, 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



CA Mayur Kisnadwala
Partner
Membership No. 33994

Place: Mumbai
Date: 14th August 2013

PATEL ENGINEERING LTD.
 Regd. Office : Patel Estate Road, Jogeshwari (W) , Mumbai- 400 102
UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED
ON JUNE 30, 2013

Rs. in crore

PART I PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2013	30.06.2012	31.03.2013	31.03.2013
	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations				
(a) Income from operations (net)	574.12	568.46	1,187.41	3,060.04
(b) Other Operating Income	1.74	-	22.60	43.17
Total Income from Operations (net)	575.86	568.46	1,210.01	3,103.21
2. Expenses				
a) Cost of Construction	454.44	452.78	1,017.26	2,467.00
b) Employee benefits expense	19.42	18.05	28.05	79.57
c) Depreciation	13.99	12.22	12.54	52.55
d) Other Expenses	18.30	22.87	44.54	115.22
Total Expenses	506.15	505.92	1,102.39	2,714.34
3. Profit from operations before Other Income and Finance Costs (1-2)	69.71	62.54	107.62	388.87
4. Other Income	26.82	23.88	53.64	107.97
5. Profit before Finance Cost (3+4)	96.53	86.42	161.26	496.84
6. Finance cost	96.05	81.45	136.16	420.11
7. Profit from ordinary activities before tax (5-6)	0.48	4.97	25.10	76.73
8. Tax Expenses	0.16	1.61	10.60	27.51
9. Net profit after tax (7-8)	0.32	3.36	14.50	49.22
10. Paid up equity share capital of F.V Re. 1/-	6.98	6.98	6.98	6.98
11. Reserves excluding Revaluation Reserve as per Balance sheet of Previous accounting year.				1,451.25
12. Basic and diluted EPS of F.V. Rs. 1/- (in Rs.) (not annualised)	0.05	0.48	2.08	7.05
See accompanying notes to the financial results				

PART II				
PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2013	30.06.2012	31.03.2013	31.03.2013
A PARTICULARS OF SHAREHOLDING				
1. Public Shareholding :				
- Numbers of Shares	37,922,851	37,922,851	37,922,851	37,922,851
- Percentage of shareholding	54.31%	54.31%	54.31%	54.31%
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	31,904,300	31,904,300	31,904,300	31,904,300
- 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%	45.69%	45.69%	45.69%

PARTICULARS	3 Months ended
B. INVESTOR COMPLAINTS	30.06.2013
Pending at the beginning of the quarter	-
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	-

Notes :

1. The Company has chosen the option of publishing standalone results on quarterly basis.
2. 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 14, 2013. The statutory auditors have performed a limited review of the above unaudited financial statements.
3. The Company has main reportable business segment namely "Civil Construction".
4. During the quarter, a step down subsidiary was formed.
5. The provision for tax is calculated in accordance with the tax laws applicable to the current financial year.

for Patel Engineering Ltd


Rupen Patel
Managing Director

Place : Mumbai
Date : Aug 14, 2013