



PATEL ENGINEERING LTD.

CIN : L99999MH1949PLC007039
February 12, 2016

100/510/

To,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

The National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Mumbai 400 051

Company Code No. 531120

Company Code: PATELENG/EQ

Dear Sirs

Sub: Compliance in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In terms of the Regulation 33, of SEBI (LODR) Regulations, 2015 the Board of Directors considered and approved the Un-audited Financial Statements of the Company for the quarter and nine months ended December 31, 2015, copy of which is enclose.

Also enclosed the Limited Review Report issued by Vatsaraj & Co., Chartered Accountants.

You are requested to take the same in your records.

Thanking you,

Yours truly,
For Patel Engineering Ltd.

Shobha Shetty
Company Secretary

REGD. OFFICE :

Patel Estate Road, Jogeshwari (W), Mumbai - 400 102. India
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PATEL ENGINEERING LTD.

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

CIN:L99999MH1949PLC007039

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
ON DECEMBER 31, 2015**



Rs in Crores

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2015 Unaudited	30.09.2015 Unaudited	31.12.2014 Unaudited	31.12.2015 Unaudited	31.12.2014 Unaudited	31.03.2015 Audited
1. Income from operations						
(a) Income from operations (net)	561.28	605.35	519.97	1,865.02	1,714.97	2,399.24
(b) Other Operating Income	26.25	5.19	4.22	36.01	12.66	73.57
Total Income from Operations (net)	587.53	610.54	524.19	1,901.03	1,727.63	2,472.81
2. Expenses						
a) Cost of Material Consumed	57.32	54.12	45.30	157.97	120.35	201.57
b) Cost of Construction	331.50	408.64	310.39	1,255.16	1,149.29	1,591.71
c) Employee benefits expense	27.35	26.92	23.53	77.90	68.67	95.70
d) Depreciation	11.27	11.64	13.05	34.66	38.44	51.92
e) Other Expenses (Refer Note No. 4)	56.63	19.87	34.31	93.20	67.95	153.17
Total Expenses	484.07	521.19	426.58	1,618.89	1,444.70	2,094.07
3. Profit from operations before Other Income and Finance Costs (1-2)	103.46	89.35	97.61	282.14	282.93	378.74
4. Other Income	58.94	52.36	48.15	158.33	125.24	195.42
5. Profit before Finance Cost (3+4)	162.40	141.71	145.76	440.47	408.17	574.16
6. Finance cost (Refer Note No. 5)	159.07	126.27	139.35	415.13	397.64	552.29
7. Profit from ordinary activities before tax (5-6)	3.33	15.44	6.41	25.34	10.53	21.87
8. Tax Expenses	0.24	5.33	6.16	7.38	7.50	9.98
9. Net profit after tax (7-8)	3.09	10.11	0.25	17.96	3.03	11.89
10. Paid up equity share capital of F.V Rs. 1/-	7.68	7.68	7.68	7.68	7.68	7.68
11. Reserves excluding Revaluation Reserve as per Balance sheet of Previous accounting year.						1,691.63
12. Basic EPS of F.V. Rs. 1/- (in Rs.) (not annualised)	0.40	1.32	0.03	2.34	0.39	1.55
13. Diluted EPS of F.V. Rs. 1/- (in Rs.) (not annualised)	0.40	1.32	0.03	2.34	0.39	1.55

Notes :

- The Company has chosen the option of publishing standalone results on quarterly basis.
- The above financial results were reviewed by the Audit Committee and approved and taken on record by the Board at their meeting held on Feb. 12, 2016. The statutory auditors have performed a limited review of the above unaudited financial statements.
- The Company has main reportable business segment namely "Civil Construction".
- Other expenses includes irrecoverable debts written off of Rs. 38.69 crores for delayed and closed projects.
- Finance cost includes interest cost of Rs. 19.21 crore on mobilisation advance pertaining to earlier years, recovered suo moto by the client from claim amount released during the current quarter.
- The company is engaged in the Engineering and construction industry which is seasonal in character. The company's margins in the quarterly results vary based on the accrual of cost and recognition of income in different quarters due to the nature of its or receipt of claims/awards. In view of this, financial results for the quarter are not comparable with quarterly/annual results.
- The previous year figures have been regrouped / rearranged wherever necessary for the purpose of comparison.

for Patel Engineering Ltd.

Mumbai
Feb. 12, 2016



Patel

Director

CHARTERED ACCOUNTANTS

First Floor, Fort Chambers,

'C' Block, 65, Tamarind Lane,

Fort, Mumbai - 400 023.

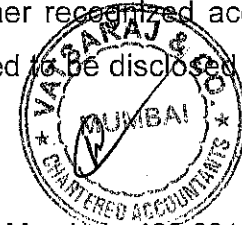
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Review Report

To the Board of Directors of Patel Engineering Limited

1. We have reviewed the accompanying statement of unaudited financial results of **PATEL ENGINEERING LIMITED** (the "Company") for the period ended 31st December 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be 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 Vatsaraj & Co.

Chartered Accountants



FRN : 11132700

(CA. B K Vatsaraj)

Partner

M No. 39894

Place: Mumbai.

Date : 11th February 2016