



29 May 2022

To

**The Manager – Corporate Compliance,  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No: C1,  
G Block, Bandra Kurla Complex, Bandra ( East),  
Mumbai - 400051**

**Symbol: RKEC**

**OUTCOME OF THE BOARD MEETING HELD ON 29 MAY 2022**

Dear Sir/ Madam,

This is to inform you that meeting of Board of Directors was held today, from 11:30 A.M. to 2:35 P.M., i.e., Sunday, 29 May 2022 at the Registered Office of the Company situated at D.No. 10-12/1, Rednam Alcazar, 3<sup>rd</sup> Floor, Opp SBI Main Branch, Rednam Gardens, Visakhapatnam – 530002. The Board of Directors of the Company has approved and adopted the following:

**1. Considered and approved Yearly Financial Results for the period ended at 31 Mar 2022:**

The Board of Directors considered and approved Financial Results for the Year ( 01 Apr 2021 to 31 Mar 2022) as per regulation 33(5) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.

**2. Appointment of Secretarial Auditor of the Company**

The Board of Directors approved appointment of M/s Mehta and Mehta, Practicing Company Secretary, Mumbai, as Secretarial Auditor of the Company for the Financial Year ending 31 Mar 2023.

Profile is enclosed.

**3. Appointment of Internal Auditor of the Company**

The Board of Directors approved appointment of M/s Ashish Agarwal & Co , Chartered Accountants, Visakhapatnam as Internal Auditor of the Company for the Financial Year ending 31 Mar 2023.

Profile is enclosed.

**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

#### 4. Appointment of Cost Auditor of the Company

The Board of Directors approved retention of M/s Uppalapati & Associates LLP, Cost & Management Accountants, Visakhapatnam, as Cost Auditor of the Company for the Financial Year ending 31 Mar 2023.

Profile is enclosed.

#### 5. Shifting of Registered Office

The Board of Directors approved shifting of registered office of the Company to Mumbai.

Please take the same on your records.

**On Behalf of the Board of Directors  
For RKEC Projects Limited**

*Deepika Rathi*



**Deepika Rathi  
Company Secretary & Compliance Officer**

**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

To,

Date : 29th May, 2022

**National Stock Exchange of India Limited**  
**Exchange Plaza, Plot NO: C1, G Block,**  
**Bandra Kurla Complex, Bandra ( East),**  
**Mumbai —400051**

**Scrip: RKEC**

Dear Sir/ Madam,

**Sub: Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2022.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company, at their meeting held today, had considered and approved the Audited Consolidated and Standalone Financial Results of the Company for the Quarter and Year ended 31st March, 2022.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

We are enclosing herewith the following:

1. Audited Consolidated Financial Results for the Quarter and year ended 31st March, 2022.
2. Auditor's Report on Consolidated Financial Results for the Quarter and year ended 31st March 2022.
3. Audited Standalone Financial Results for the Quarter and year ended 31st March, 2022.
4. Auditor's Report on Standalone Financial Results for the Quarter and year ended 31st March, 2022.
5. Declaration for Un-Modified opinion with Audit Report on Audited Consolidated and Standalone Financial Results for the Quarter and year ended 31st March, 2022.

You are requested to take note of the same.

Thanking You,

Yours Faithfully,

For RKEC Projects Limited



**R Jayachandran**  
CFO



**Garapati Radhakrishna**  
C MD

**RKEC Projects Limited**

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To,

Date : 29th May, 2022

**National Stock Exchange of India Limited**  
**Exchange Plaza, Plot NO: C1, G Block,**  
**Bandra Kurla Complex, Bandra ( East),**  
**Mumbai —400051**

**Scrip: RKEC**

Dear Sir/ Madam,

**Subject: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015,**

**Ref – RKEC Projects Limited**

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and clause 4.1 of Circular no: CIR/CFD/CMD/56/2016 Dated May 27,2016, we hereby state that the Statutory Auditors of the Company M/s. SARC & Associates, Chartered Accountants (FRN: 006085N), have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year and year ended March 31,2022.

You are requested to take note of the same.

Thanking You,

Yours Faithfully,

For RKEC Projects Limited



R Jayachandran  
CFO



Garapati Radhakrishna  
CMD

**RKEC Projects Limited**

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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: 29<sup>th</sup> May 2022

UDIN: 22206704AJVJWAG321



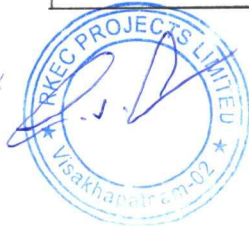


**RKEC PROJECTS LIMITED**

**RKEC PROJECTS LTD AUDITED CONSOLIDATED BALANCE SHEET AS AT 31.03.2022**

Amount in Lacs

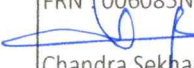
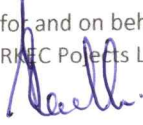



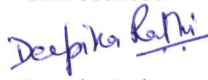
Particulars	Note. No.	Figures as at 31-03-2022	Figures as at 31-03-2021
<b>ASSETS</b>			
<b>Non- Current Assets</b>			
a) Property, Plant and Equipment	2	5,213.46	5,472.31
b) Capital Work-in-Progress		4.87	4.87
c) Investment Property		-	-
d) Goodwill		-	-
e) Other Intangible Assets	3	0.34	1.10
f) Intangible 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	132.51	149.58
j) Other Non- Current Assets		-	-
		<b>5,351.18</b>	<b>5,627.87</b>
<b>Current Assets</b>			
a) Inventories	5	7,444.93	9,458.75
b) Financial Assets		-	-
i) Investments		-	-
ii) Trade Receivables	6	14,797.61	14,277.80
iii) Cash and cash equivalents	7	2,614.48	84.35
iv) Bank balances other than (iii) a	8	3,996.16	3,704.27
v) Loans	9	158.30	106.80
vi) Others (to be specified)		-	-
c) Current tax Assets (Net)		-	-
d) Other Current Assets	10	2,367.85	4,495.26
		<b>31,379.33</b>	<b>32,127.23</b>
<b>Total Assets</b>		<b>36,730.51</b>	<b>37,755.09</b>



**RKEC Projects Limited**

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EQUITY AND LIABILITIES				
<b>Equity</b>				
a) Equity Share Capital	11		2,399.06	2,399.06
b) Other Equity	12		11,310.67	10,554.20
			<b>13,709.73</b>	<b>12,953.26</b>
<b>Liabilities</b>				
<b>Non- Current Liabilities</b>				
a) Financial Liabilities				
i) Borrowings	13		4,894.34	605.78
ii) Trade Payables				
iii) Other Financial Liabilities (other than those specified in item (b) above, to be specified)				
b) Provisions	14		137.33	104.90
c) Deferred tax Liabilities (Net)				
d) Other Non- Current Liabilities				
			<b>5,031.67</b>	<b>710.68</b>
<b>Current Liabilities</b>				
a) Financial Liabilities				
i) Borrowings	15		8,849.12	10,100.48
ii) Trade Payables	16		4,985.75	7,259.68
iii) Other Financial Liabilities (other than those specified in item (C))				344.69
b) Other Current Liabilities	17		374.66	
c) Provisions	18		3,471.20	5,790.41
d) Current tax Liabilities (Net)	19		308.38	594.59
			<b>17,989.11</b>	<b>24,089.84</b>
<b>Total Equity and Liabilities</b>			<b>36,730.51</b>	<b>37,755.09</b>
See accompanying notes to financial statements				
			0.00	-0.01
In Terms of our report of even date annexed				
for SARC & Associates Chartered Accountants FRN : 006085N		for and on behalf of board of directors of RKEC Projects Ltd		
				
Chandra Sekhar Akula Partner Membership No. 206704 UDIN: 22206704AJVJWA6324		G. Radhakrishna Managing Director DIN: 00073080		
				
Dt: 29-05-2022 Visakhapatnam		G.V. Ramamohan Whole Time Director DIN: 6602693		
				
		R. Jaychandran CFO		
				
		Deepika Rathi Company Secretary		



RKEC Projects Limited						
Registered office 10-12-1, 3rd floor Rednam Alcazar, Rednam Gardens oppsbi main branch, Visakhapatnam-530002						
Audited Consolidated Financial Results for the Year ended 31 st Mar 2022						
Statement of Profit and Loss						
Rupees in lacs						
Sl. No.	Particulars	For The Quarter ended			For the Year Ended	
		31.03.2022 Audited	31.12.2021 Un Audited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
1	Revenue from Operations	9,959.90	2,838.91	8,581.41	21,071.93	20,786.63
2	Other Income	138.27	24.49	193.21	272.17	345.74
3	Total (1+2)	10,098.16	2,863.40	8,774.63	21,344.10	21,132.37
4	Expenses					
	a) Operating expenses	8,344.95	1,809.39	6,197.72	15,689.20	15,042.70
	b) Impairment of Financial Instruments	-	0	341.49		341.49
	c) Employee Benefit expenses	493.14	415.93	406.81	1,701.17	1,419.85
	d) Finance Costs	527.61	213.08	439.78	1,239.17	1,150.50
	e) Depreciation and amortisation expenses	96.63	102.16	31.42	391.10	398.80
	f) Other expenses	550.11	138.96	442.80	1,314.51	1,033.56
	Total exepeses (4)	10,012.43	2,679.51	7,860.03	20,335.15	19386.90829
5	Profit before exceptional items (3-4)	85.73	184.16	914.60	1,008.95	1,745.46
6	Exceptional Items	-				
7	Profit before Tax (5-6)	85.73	184.16	914.60	1,008.95	1,745.46
8	Tax expenses					
	(a) Current Tax	49.03	46.19	239.94	279.98	487.76
	(a) Deferred Tax	44.38	-9.10	-69.60	17.07	-18.66
	Total Tax Expenses	93.41	37.09	170.34	297.05	469.10
9	Profit for the year (7-8)	-7.68	147.07	744.25	711.89	1,276.36
	Other Comprehensive Income, net of income tax					
10	Tax Items that will not be reclassified to profit or loss					
(a) (i)	Income tax relating to Items that will not be classified to profit or loss					
(ii)	Items that will be reclassified to profit or loss					
(b) (i)	Income tax relating to Items that will be classified to profit or loss					
(ii)	Total other comprehensive income, net of income tax					
11	Total Comprehensive Income	-7.68	147.02	744.25	711.89	1,276.36
12	Paid up Equity Share capital (Face value of Rs. 10 each)	2,399.00	2,399.00	2,399.00	2,399.00	2,399
13	Paid up debt capital/ Outstanding debt	Nil	Nil	Nil	Nil	Nil
14	Earning per share					
	(1) Basic (In Rs.)	-0.03	0.61	3.10	2.97	5.32
	(2) Diluted ( In Rs.)	-0.03	0.61	3.10	2.97	5.32

In Terms of our report of even date annexed

for SARC & Associates  
Chartered Accountants  
FRN : 006045N

Chandra Sekhar Akula  
Partner  
Membership No. 206704  
UDIN: 22206704AJVJWA 6321

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. Ramamohan  
Whole Time Director  
DIN: 0002693

Deepika Rathi  
Company Secretary





<b>RKEC PROJECTS LIMITED</b>		
<b>AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022</b>		
<b>Amount in Lacs</b>		
<b>Particulars</b>	<b>Figures as at 31-03-2022</b>	<b>Figures as at 31- 03-2021</b>
<b>Cash flow from Operating Activities</b>		
Profit before Tax	1,008.95	1,745.46
<b>Adjustments for</b>		
Depreciation	391.10	398.80
Loss/(Profit) from Joint Venture	-	7.02
Loss/(Profit) on Sale of Fixed Assets	-	-0.36
Interest Expense	1,239.17	1,150.50
Interest Income	-271.60	-215.00
<b>Operating Profit before Working Capital changes</b>	2,367.62	3,086.41
<b>Adjustments for</b>		
Increase/(Decrease) in Trade Payables	-2,273.93	-2,416.29
Increase/(Decrease) in Long Term Provisions	32.43	34.07
Increase/(Decrease) in Short Term Provisions	-287.51	-367.16
Increase/(Decrease) in Other Financial Liabilities	29.97	-75.16
Increase/(Decrease) in Other Current Liabilities	-2,319.21	1,975.92
(Increase)/Decrease in Trade Receivables	-519.81	-5,813.00
(Increase)/Decrease in Inventories	2,346.28	-331.54
(Increase)/Decrease in Short Term Loans and Advances	-51.50	1,592.95
(Increase)/Decrease in Other Current Assets	2,127.41	-875.55
(Increase)/Decrease in Deferred Tax Assets	17.07	-18.66
<b>Cash (used) in/generated from Operations</b>	1,468.83	-3,208.00
Income Taxes paid	-297.05	-469.10
<b>Net Cash from Operating Activities</b>	1,171.77	-3,677.10
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	-131.48	-2,638.63
CWIP	-	2,248.42
Investment in Joint Venture	-	-
Profit/(Loss) from Joint Venture	-	-7.02
Proceeds from Sale of Fixed Assets	-	64.19
Bank Balances not considered as Cash and Cash Equivalents	-291.89	436.40
Interest Received	271.60	215.00
<b>Net Cash from Investing Activities</b>	-151.78	318.36
<b>Cash Flow from Financing Activities</b>		
Proceeds from (Repayment of) Long Term Borrowings	4,288.56	213.75
Proceeds from (Repayment of) Short Term Borrowings	-1,251.36	3,955.46
Dividend (Interim) paid during the year (including Dividend Distribution Tax)	-287.89	-
Interest Paid	-1,239.17	-1,150.50
<b>Net Cash from Financing Activities</b>	1,510.14	3,018.70
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	2,530.13	-340.04
<b>Cash and Cash Equivalents at the beginning of the year</b>	84.35	424.39
<b>Cash and Cash Equivalents at the end of the year</b>	2,614.48	84.35



**RKEC Projects Limited**

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Notes:

- 1 The Audited Financial statements for the Qtr ended 31st Mar 2022 have been reviewed and recommended by the Audit committee at its meeting held on 29th May 2022. The Statutory Auditor has given their Audit report on the Audited Financial for the Year ended 31st Mar 2022 which reviewed by the audit committee and the board on 29th May 2022.
- 2 The statutory auditors have carried out an Audit of the Consolidated financial results as required under Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- 3 The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax and remeasured its deferred tax assets and liabilities, basis the rate prescribed in the said section.
- 4 There is a common CODM assesses the internal reports of all the projects that the company is undertaking and accordingly the resource allocation and the key decisions are being handled. Also that there is a commonality involved in all the projects that the company is undertaking with respect to the nature of the work, technicality involved, expertise etc., In view of the same, no separate reportable segments are identified by the Management for the purpose of reporting in the Financial statements.
- 5 The Authorised Capital is increased to 5 cr Equity shares of Rs 10/- each by AGM in its meeting held on 27-09-2021
- 6 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures for Year Ended March 31, 2022 and the unaudited figures for the Nine Months Period Ended December 31, 2021
- 7 The figures for the previous period have been regrouped / rearranged where ever consider necessary to confirm current period classification.

In Terms of our report of even date annexed

for SARC & Associates  
Chartered Accountants  
FRN : 006085N

Chandra Sekhar Akula  
Partner  
Membership No. 206704  
UDIN: 22206704AJNJA6321

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.Ramamoohan  
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

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.

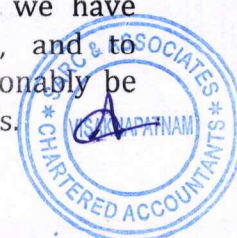
Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we 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

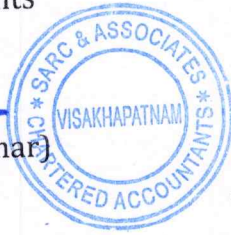
The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date-figures up to the third quarter of the current financial year, which were 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: 29<sup>th</sup> May 2022

UDIN: 22206704AJVJXM8592

<b>RKEC PROJECTS LIMITED</b>			
<b>RKEC PROJECTS LTD AUDITED STANDALONE BALANCE SHEET AS AT 31.03.2022</b>			
<b>Amount in Lacs</b>			
Particulars	Note. No.	Figures as at 31-03-2022	Figures as at 31-03-2021
<b>ASSETS</b>			
<b>Non- Current Assets</b>			
a) Property, Plant and Equipment	2	5,213.46	5,472.31
b) Capital Work-in-Progress		4.87	4.87
c) Investment Property			
d) Goodwill			
e) Other Intangible Assets	3	0.34	1.10
f) Intangible Assets under Development			
g) Biological Assets other than Bearer Plants			
h) Financial Assets			6.47
i) Investments	4		
ii) Trade Receivables			
iii) Loans			
iv) Others (to be specified)			
i) Deferred tax Assets	5	132.51	149.58
j) Other Non- Current Assets			
		<b>5,351.18</b>	<b>5,634.34</b>
<b>Current Assets</b>			
a) Inventories	6	7,309.62	7,152.85
b) Financial Assets			
i) Investments			16,896.18
ii) Trade Receivables	7	14,750.48	118.54
iii) Cash and cash equivalents	8	2,599.51	3,625.73
iv) Bank balances other than (iii) above	9	3,996.16	106.80
v) Loans	10	158.30	
vi) Others (to be specified)			
c) Current tax Assets (Net)			
d) Other Current Assets	11	1,726.30	2,363.92
		<b>30,540.37</b>	<b>30,264.04</b>
<b>Total Assets</b>		<b>35,891.55</b>	<b>35,898.38</b>



**RKEC Projects Limited**

GST No. : 37AACCR9682A1Z8

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<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	12	2,399.06	2,399.06
b) Other Equity	13	11,227.12	10,886.67
		<b>13,626.18</b>	<b>13,285.73</b>
<b>Liabilities</b>			
<b>Non- Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	14	4,894.34	605.78
ii) Trade Payables			
iii) Other Financial Liabilities (other than those specified in item (b) above, to be specified)			
b) Provisions	15	137.33	104.90
c) Deferred tax Liabilities (Net)			
d) Other Non- Current Liabilities			
		<b>5,031.67</b>	<b>710.68</b>
<b>Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	16	8,849.12	10,100.48
ii) Trade Payables	17	4,814.49	6,656.38
iii) Other Financial Liabilities (other than those specified in item (C))	18	374.66	344.69
b) Other Current Liabilities	19	2,887.02	4,205.84
c) Provisions	20	308.41	594.59
d) Current tax Liabilities (Net)			
		<b>17,233.70</b>	<b>21,901.97</b>
		<b>35,891.55</b>	<b>35,898.38</b>
<b>Total Equity and Liabilities</b>			
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						
Registered office 10-12-1, 3rd floor Rednam Alcazar, Rednam Gardens oppsbi main branch, Visakhapatnam-530002						
Audited Standalone Financial Results for the Year ended 31 st Mar 2022						
Statement of Profit and Loss		Rupees in lacs				
Sl. No.	Particulars	For The Quarter ended			For the Year Ended	
		31.03.2022 Audited	31.12.2021 Un Audited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
1	Revenue from Contracts	9,943.47	2,802.69	8,558.57	20,864.87	20,231.30
2	Other Income	83.32	24.49	193.45	216.92	345.74
3	Total (1+2)	10,026.79	2,827.17	8,752.02	21,081.80	20,577.04
4	Expenses					
	a) Operating expenses	8,398.04	1,773.14	6,149.22	15,551.65	14,488.65
	b) Impairment of Financial Instruments	-		341.49		341.49
	c) Employee Benefit expenses	493.14	415.93	406.94	1,701.17	1,419.85
	d) Finance Costs	504.80	213.08	464.77	1,216.36	1,150.50
	e) Depreciation and amortisation expenses	96.63	102.16	31.42	391.10	398.80
	f) Other expenses	538.55	138.98	441.72	1,302.95	1,032.19
	Total expenses (4)	10,031.16	2,643.28	7,835.56	20,163.22	18831.47902
5	Profit before exceptional items (3-4)	-4.38	183.89	916.46	918.57	1,745.56
6	Exceptional Items					
7	Profit before Tax (5-6)	-4.38	183.89	916.46	918.57	1,745.56
8	Tax expenses					
	(a) Current Tax	42.43	45.97	239.88	273.17	487.73
	(a) Deferred Tax	44.38	-9.10	-70.75	17.07	-18.66
	Total Tax Expenses	86.81	36.87	169.13	290.24	469.07
9	Profit for the year (7-8)	-91.18	147.02	747.32	628.34	1,276.49
10	Other Comprehensive Income, net of income Tax					
	(a) (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to Items that will not be classified to profit or loss					
	(b) (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to Items that will be classified to profit or loss					
	Total other comprehensive Income, net of income tax					
11	Total Comprehensive Income	-91.18	147.02	747.32	628.34	1,276.49
12	Paid up Equity Share capital (Face value of Rs. 10 each)	2,399.00	2,399.00	2,399.00	2,399.00	2,399
13	Paid up debt capital/ Outstanding debt	Nil	Nil	Nil	Nil	Nil
14	Earning per share					
	(1) Basic (In Rs.)	0.23	0.61	3.10	2.62	5.32
	(2) Diluted (In Rs.)	0.23	0.61	3.10	2.62	5.32

In Terms of our report of even date annexed

for SARC & Associates  
Chartered Accountants  
FRN : 006083N

Chandra Sekhar Akula  
Partner

Membership No: 206704

UDIN: 22206704AJVJXM8592

Dt: 29-05-2022

Visakhapatnam



and on behalf of board of directors of  
RKEC Projects Ltd

G. Radhakrishna  
Managing Director  
DIN: 00073080

R. Jaychandran  
CFO



Deepika Rathil  
Whole Time Director  
DIN: 00026993

Deepika Rathil  
Company Secretary

**RKEC Projects Limited**

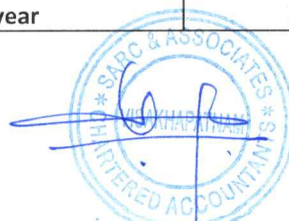
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<b>RKEC PROJECTS LIMITED</b>		
<b>AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022</b>		
<b>Amount in Lacs</b>		
Particulars	Figures as at 31-03-2022	Figures as at 31-03-2021
<b>Cash flow from Operating Activities</b>		
Profit before Tax	918.57	1,745.56
<b>Adjustments for</b>		
Depreciation	391.10	398.80
Loss/(Profit) from Joint Venture	-	7.02
Loss/(Profit) on Sale of Fixed Assets	-	-0.36
Interest Expense	1,216.36	1,150.50
Interest Income	-216.35	-215.00
<b>Operating Profit before Working Capital changes</b>	2,309.69	3,086.52
<b>Adjustments for</b>		
Increase/(Decrease) in Trade Payables	-1,841.89	-2,723.95
Increase/(Decrease) in Long Term Provisions	32.43	34.07
Increase/(Decrease) in Short Term Provisions	-286.18	-367.92
Increase/(Decrease) in Other Financial Liabilities	29.97	-75.16
Increase/(Decrease) in Other Current Liabilities	-1,318.81	1,340.77
(Increase)/Decrease in Trade Receivables	2,145.70	-6,243.44
(Increase)/Decrease in Inventories	-156.77	45.82
(Increase)/Decrease in Short Term Loans and Advances	-51.50	1,592.95
(Increase)/Decrease in Other Current Assets	637.62	204.08
(Increase)/Decrease in Deferred Tax Assets	17.07	-18.66
<b>Cash (used) in/generated from Operations</b>	1,517.35	-3,124.93
Income Taxes paid	-290.24	-469.07
<b>Net Cash from Operating Activities</b>	1,227.11	-3,594.00
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	-131.48	-2,638.63
CWIP	-	2,248.42
Investment in Joint Venture	6.47	-5.74
Profi/(Loss) from Joint Venture	-	-7.02
Proceeds from Sale of Fixed Assets	-	64.19
Bank Balances not considered as Cash and Cash Equivalents	-370.43	514.93
Interest Received	216.35	215.00
<b>Net Cash from Investing Activities</b>	-279.09	391.15
<b>Cash Flow from Financing Activities</b>		
Proceeds from (Repayment of) Long Term Borrowings	4,288.56	213.75
Proceeds from (Repayment of) ShortTerm Borrowings	-1,251.36	3,955.46
Dividend(Interim) paid during the year (including Dividend Distribution Tax)	-287.89	-
Interest Paid	-1,216.36	-1,150.50
<b>Net Cash from Financing Activities</b>	1,532.95	3,018.70
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	2,480.97	-184.15
<b>Cash and Cash Equivalents at the beginning of the year</b>	118.54	302.70
<b>Cash and Cash Equivalents at the end of the year</b>	2,599.51	118.54



**RKEC Projects Limited**

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Notes:

- 1 The Audited Financial statements for the Qtr ended 31st Mar 2022 have been reviewed and recommended by the Audit committee at its meeting held on May 29th, 2022. The Statutory Auditor has given their Audit report on the Audited Financial for the Year ended 31st Mar 2022 which reviewed by the audit committee and the board on 29th May 2022.
- 2 The statutory auditors have carried out an Audit of the standalone financial results as required under Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued an unmodified opinion thereon.
- 3 The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax and remeasured its deferred tax assets and liabilities, basis the rate prescribed in the said section.
- 4 There is a common CODM assesses the internal reports of all the projects that the company is undertaking and accordingly the resource allocation and the key decisions are being handled. Also that there is a commonality involved in all the projects that the company is undertaking with respect to the nature of the work, technicality involved, expertise etc., In view of the same, no separate reportable segments are identified by the Management for the purpose of reporting in the Financial statements.
- 5 The Authorised Capital is increased to 5 cr Equity shares of Rs 10/- each by AGM in its meeting held on 27-09-2021.
- 6 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures for Year Ended March 31, 2022 and the unaudited figures for the Nine Months Period Ended December 31, 2021.
- 7 The figures for the previous period have been regrouped / rearranged where ever consider necessary to confirm current period classification.

In Terms of our report of even date annexed

for SARC & Associates  
Chartered Accountants  
FRN : 006085N


  
Chandra Sekhar Akula  
Partner  
Membership No. 206704  
UDIN: 22206704AJUJXM 8592

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

We help you  
focus on the core of  
your business...

Leave the rest to us!

**We are:**

**Mehta&Mehta**



# About the firm

## CS/LLB ATUL MEHTA - Founding Partner

One half of Mehta & Mehta, CS Atul Mehta comes with an experience of over 25 years in the field of corporate law, capital market and human resource. He has served the industry as a Company Secretary and Compliance Head for 5 years soon after which he took his pioneering step towards consulting and practicing as a company secretary full time.

Currently, he is a secretary of International Association of a Company Secretaries which comprises of 42 countries as members.

His strong associations with ICSI in the past are listed here:

- o President, The ICSI, 2015
- o Central Council Member of the ICSI from 2011
- o Chairman of Capital Market Committee at ICSI
- o Member, Secretarial Standard Board at ICSI
- o Member, Finance Committee at ICSI
- o Member, Corporate Laws and Governance Committee at ICSI
- o Member, Practicing Company Secretaries Committee at ICSI
- o Member, Information Technology Committee at ICSI
- o Co-chairman of Centre for Corporate Governance, Research, and Training
- o Ex-officio member of WIRC (Western India Regional Council)
- o Chairman of WIRC of ICSI in the year 2009

He was also a member of Company Law Committee (6 members), Ministry of Corporate Affairs.

<http://www.linkedin.com/in/atul-mehta-96bb1b12/>

## CS/LLB DIPTI MEHTA - Founding Partner

The other pillar of the firm, Dipti Mehta brings in her expertise of over 24 years.

Having Bachelors in Commerce as well as Law, her career started with being a CFO, Administrative Manager and Company Secretary of the Thane Electric Supply Company Limited, a listed company for four years. She then went on to fill the roles of Company Secretary, Compliance Head, and Finance Manager in the corporate world for 5 years.

Her knowledge expands from corporate legal consultancy, companies act, FEMA, SEBI regulations, listing agreements, ESOP, buybacks, restructuring, due diligence, to winding up or closure of business, service taxes, labor laws and Intellectual Property rights including trademarks, patents, copyrights etc.

She is a member of Law Committee and Arbitration Committee of Indian Merchant Chamber (IMC), INSOL INDIA, ICSI IPA as well as the Maharashtra State Council and National SME Council of CII.

She is Certified Insolvency Professional. She is acting as Resolution Professional to conduct corporate insolvency resolution process and also as Liquidator for Voluntary Liquidation.

<http://www.linkedin.com/in/dipti-mehta-63255713/>

CA/CWA/CS SHAILESH RAJADHYAKSHA - Senior Consultant

Mr. Shailesh H. Rajadhyaksha is a qualified Chartered Accountant, Cost Accountant and Company Secretary.

Mr. Rajadhyaksha has been with the Tatas for over 17 years and has more than 40 years of post qualification experience in accounts, finance, regulatory and company secretarial functions. While with the Tatas, Mr. Rajadhyaksha has worked for Tata Capital Limited, Tata Consultancy Services Limited (“TCS”), Tata Industries Limited and Tata International Limited. Before joining the Tatas, Mr Rajadhyaksha was with Larsen & Toubro Limited (“L&T”) where, over a span of eight years, he worked in its Shipping Division, its Finance Division and as its Company Secretary.

Mr. Rajadhyaksha superannuated from the Tatas in November 2011 and was thereafter engaged by Tata Capital as its whole time Consultant for a period of 5 years.

Mr. Rajadhyaksha has received an Award from the Institute of Company Secretaries of India (“ICSI”) as Company Secretary of TCS which was awarded ICSI’s National Award for Corporate Governance-2007.

Mr. Rajadhyaksha was a Member of the Secretarial Standards Board of the ICSI. In the past, he was Chairman of the Legal Affairs Committee of the Bombay Chamber of Commerce and Industry and a Member of the Expert Advisory Group of the ICSI.



## CS/LLM Ashwini Inamdar - AssociatePartner

Ms. Ashwini Inamdar is a Fellow Member of ICSI and having a Masters in Law. She is in Practice since October, 2012 and has an overall experience of 10 years. She specializes in Listing of Companies on the Stock Exchanges, Corporate Restructuring by way of Mergers, Amalgamations, and also has a vast experience in matters relating to the Listing Agreement, Takeover Regulations and Companies Act. She has a good experience in the areas of Corporate Laws, Secretarial Audits and consultancy.

<https://www.linkedin.com/in/cs-ashwini-inamdar-9993a211/>

## CS Arun K Kamalolbhavan-Associate Partner

Mr. Arun K Kamalolbhavan is a Fellow member of the Institute of Company Secretaries of India. He has done a Post Graduate Diploma in Business Management in Finance from Jain College and has a degree in Bachelor of Science in Mathematics.

- Served as Chairman of the Kochi Chapter of the Institute of Company Secretaries of India (2017)
- Served as a member of the ICSI Corporate Law Publications Committee and Research Committee of the SIRC of the ICSI
- Keynote speaker on National Seminars
- Served as a faculty for Institute of Directors (IOD), ICSI for student development programs and conducted various sessions on Corporate Law matters.

He is the promoter and founding partner of the firm Akjp and Associates Company Secretaries which is merged with Mehta and Mehta Corporate and Legal Firm as Kochin branch office.

He has distinguished exposure and over a decade of experience in the corporate world. He has an expertise in various spheres of secretarial advisory and plays a predominant role in corporate management, corporate litigations and resolution of shareholder disputes, rendering legal advisory services as well as carrying out various types of due diligences, advising, organizing and implementing acquisition of control, setting up of companies, limited liability partnerships, appearances, advising and assisting under the Companies Act, SEBI Act, FEMA, Trademarks and compounding of offences, obtaining requisite approvals required from the Foreign Investment Promotion Board (FIPB) and the Reserve Bank of India (RBI) in the event of foreign investment in an Indian company, whether in the form of joint ventures, or wholly owned subsidiaries.

He is also associated and worked with various Multinational corporate like Reuters, Unisys and Deutsche Bank. Handled critical compliance issues related to recent developments in the corporate world about strike off and disqualification of Directors of the Companies.

<https://www.linkedin.com/in/cs-arun-kamalolbhavan-98582980/>



# Vision



We strive for quality and excellence in legal and secretarial consultancy which covers varied areas of the corporate field and diverse avenues of Corporate Laws & other related areas.

Our Motto is to be your  
“In-house business mentors.”

We believe in  
Imagination-Innovation-Expertise-Commitment



# Our services

## Business Set Up Services

- Incorporation of -
  - Companies
  - Trusts
  - LLP
  - Partnership Firms
  - Co-operative society
  - Foreign Companies
- Obtaining licenses of section 8 companies (for promoting commerce, art, science, etc.).
- Conversion of existing business entities into company / LLP.
- Registration of foreign companies in India (Branch offices/Liaison offices/Project offices).
- Registration of wholly owned subsidiaries outside India.
- Registration of companies with RBI as NBFC, primary dealers, assets reconstruction companies, etc.
- Registration of company with SEBI as the mutual fund, stock and sub-brokers, portfolio managers, venture capital funds, merchant bankers and other intermediaries.
- Obtaining license and formation of a company/unit in SEZ's/EOU's/STPI.
- Joint ventures/Foreign collaborations.
- Registration of business entities under central/ state / local authorities
- Registration as financial intermediaries inter-alia including distribution, financial advisors.
- Registration of a company with NHB as housing finance company.



## Company Law Management Services

- Assisting in preparation of notices, agendas, minutes and resolutions for Board Meetings, Committees thereof, AGM, EGM, Statutory Meetings & reports thereof.
- Maintenance and assistance for the preparation of secretarial and statutory/non- statutory records including statutory registers.
- Secretarial compliance certificates for public, private & listed companies.
- Preparation and alteration of MOA and AOA
- Issue and compliance of various kinds of securities including shares, debentures etc.
- Remuneration to directors, their relatives and persons holding office or place of profit.
- Compounding of various offenses under Companies Act.
- Appointment / resignation / removal of auditors.
- Obtaining DIN / DSC (including PAN encrypted) for directors and professionals.
- Preparation, certification and filling of various e-forms on MCA Portal.
- Liaison with the offices of the Registrar of companies, Regional director, National company law tribunal, Ministry of corporate affairs.
- Various other compliances of corporate laws.

## Corporate Restructuring Services

- Amalgamation/merger/takeover/compromise/arrangement.
- De-merger/split/spin-off or hive off - of division or business into separate company.
- Slump Sale.
- The revival of defunct/sick companies.
- Joint venture/ foreign collaborations/ alliances.

## Financial restructuring services

- Issue and allotment of securities for cash/consideration other than cash carrying voting rights and/or differential voting rights.
- Transfer of controlling stake.
- An issue of share warrants.
- Rights Issue/ Bonus Issue/ Sweat Equity/Preferential Issue/ Private placement of securities.
- Re-classification/consolidation/sub-division/cancellation of share capital.
- Employees stock option scheme/ Employees stock purchase scheme.
- Buyback of securities.
- Reduction of share capital.
- Conversion of shares into stock and vice versa.

## MEHTA & MEHTA LEGAL AND ADVISORY SERVICES PVT. LTD.

We are a full-service legal advisory with dynamic experienced corporate law professionals, lawyers and empanelled practicing advocates.

With a combined practice experience of about 30 years behind the team at Mehta & Mehta, we have polished ourselves in the following areas of practice:

- Insolvency Law
- Banking and Securities Law
- Corporate and Business Law
- Labour Laws
- Real Estate Laws

Currently, our empanelled Advocates appear and practice in the following Courts;

- Hon'ble Bombay High Court
- Hon'ble City Civil and Sessions Court for Greater Bombay
- Hon'ble National Company Law Tribunal, Mumbai Bench
- Hon'ble Small Causes Court
- Consumer Courts in Mumbai
- Magistrate Courts in Mumbai
- Before Quasi-Judicial Authorities



## Audit, Due diligence and Certification

- Secretarial audit of Corporates, Factories, Hotels and Hospitals under various Acts
- Secretarial compliance certificate
- Corporate governance
- Legal due diligence
- Due diligence of companies for various compliances
- Reconciliation of share capital
- Securities audit
- Depository participant audit
- Stock broker compliance audit
- Annual return certifications
- Stock audit on behalf of banks
- Bank due diligence audit
- Certificate for preferential issue of shares, buyback, FC – GPR, etc.
- Compliance audit of mutual funds
- Internal audit of investment advisors
- Internal Audit, Risk Management, GAAP Analysis

## SEBI & Listing Compliance Services

- Assistance in managing Initial Public Offer (IPO)/ Right issue of shares.
- Listing/ delisting/ relisting of Securities.
- Registration of intermediaries with SEBI (Mutual Fund, stock and sub-brokers, portfolio managers, venture capital funds, merchant bankers, FIIs and other intermediaries).
- Audits and certification under listing regulations.
- Assistance in compliance with provisions of listing agreement.
- Assistance in compliance with various guidelines, rules, and regulations issued by SEBI.
- Liaison with the office of stock exchanges.
- Other allied services.

## Applications & Approvals

- Central Government
- National Company Law Tribunal
- Regional Director
- Registrar of Companies
- Reserve Bank of India
- Securities and Exchange Board of India
- Stock Exchanges
- Depositories

## Foreign Exchange Management related Services

- External Commercial Borrowings
- Acquisition/Transfer of immovable property in India
- FEMA Compliances and filings with RBI
- Compounding of the various offense under FEMA and FCRA
- Various other Applications to RBI
- RBI Advisory
- All services relating to inbound and outbound investments

## Closure of Business

- Winding up of companies
- Liaison with the office of official liquidator
- Striking off the name of inactive companies/LLPs
- Closure of branch office/ Liaison office/Project office
- Sale of existing business to other entities
- Other allied services
- Fast track exit



## Bankruptcy and Insolvency Services

- Filing insolvency petitions on behalf of Corporate Debtors, Financial Creditors and Operation Creditors.
- Advisers & Insolvency Resolution Professionals & Insolvency Professionals
- Help creditor to file claims with Insolvency Resolutions Professionals & Insolvency Professional
- Provide opinions on Bankruptcy & Insolvency related matters.

## Services provided under IP rights

- Application preparatory, submission and follow-up for:
  - o Trademarks and certification mark registration
  - Copyright registration
  - Design registration
  - Patent and PCT registration
- Drafting and vetting of license/assignment agreement for Trade Mark, Copyright, and Patent.
- Serving legal notice:
  - In case of Infringement/Passing off of Trademark, Copyright, Patent and Design.
- Representation:
  - Appearance during the opposition proceedings in respect of Trademark, Copyright, Patent and Design in India at the respective regional offices of Intellectual Property.
  - In cases of Infringement/Passing - Off litigation, in the court of law.
- Services in the case of Passing –off goods in India:
  - Trace the location of the activity.
  - Seizure of the Passing-off goods.
  - Withheld the person responsible for such activity.
  - Taking legal action against the person responsible.
- Foreign filing:
  - Registering the trademark in the United States of America with USPTO.
- Providing assistance to Indian applicants in search of the filing of the application and towards the period of Registration for Trademark, Copyright and Design applications for international countries.
- Conduct of IPR Due diligence and administration
- IPR watch services
- We screen Official Gazettes, Trademark Journal, Newspaper, Business Magazines, Billboards etc. and any potential conflict will be reported together with our opinion on legal strategies to be followed.

## Financial services

As part of our Financial Services, we assist our clients in obtaining the following funds:

- Loan against property
- Working capital loan
- Unsecured loans
- Housing loans
- Project finance
- Funds for SMEs
- Private equity

We also assist our clients with:

- Restructuring of funds
- Acquiring of license and dealing with Compliances of NBFCs with RBI
- Setting up an Venture Capital/AIF (Alternative Investment Fund) with SEBI and allied services.
- Acquiring of various licenses under Stock Broking , DP(Depository Participant), PMS( Portfolio Management Service), IA( Investment Advisor) and their Compliance and Audit certifications.
- Incorporation of Asset Management Company, Asset Reconstruction Company, and SPV (Special Purpose Vehicle) Company and their Fund Compliance Management.



## Accounting services

- Maintaining accounts of various entities.
- Preparation of monthly, quarterly & yearly financial statements.
- Employee payroll maintenance.
- Preparation of invoices, cheques, debit and credit notes, etc.
- Filing of returns for Income tax, Service tax, GST etc.
- Tax consulting for GST, Service tax, Income tax etc.
- Tax litigation and representations.
- Tax review and due diligence.
- To calculate VAT liability after taking CENVAT credit as applicable on the month to month basis.
- Preparation of payroll statements.
- To give valuation reports.
- To conduct Forensic Audit.
- To conduct RTA Audit

## Secondment services

We provide secondment services as in temporary placement of officer/professionals for some specific assignment or period like:

- Company Secretary
- Chartered Accountants
- Lawyers

## Other services

- Registration of PAN
- Registration of TAN
- Registration of service tax
- Registration of Value added tax
- Registration of Goods and Service tax
- Registration of Shop & Establishment
- Registration of Import Export Code
- Registrations and Search Reports for Banks and Financial Institutions

## Hiring for our Corporate Clientsof:

- Chartered Accountants
- Company Secretaries
- Lawyers
- CFO
- Professional Director
- Independent Director
- Women Director



# Industries served

- Venture Capital
- Media services
- Pesticides
- Logistic
- Pharmaceuticals
- Software
- Distribution & Marketing
- NBFC
- FMCG
- Retail
- Financial
- Property management
- Textile Industries
- Properties/Mall management
- Broking and Depository Participants
- Telecommunication
- Oil Industry
- Hotel & Hospitality Industry
- Banking
- Mutual Fund
- Steel
- Stock Exchange
- Shipping and Maritime
- Insurance
- Investment Banking

## Our privileged clients



# Mehta & Mehta

COMPANY SECRETARIES

ICSI Unique Code: P1996MH007500

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Worli, Mumbai – 400018.  
Maharashtra, India.

Contact Details: +91 22 66119696 /66119601

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# Uppalapati & Associates LLP

Cost Accountants & Management Consultants

Visakhapatnam

CONSULTING

SUPPORT

KNOWLEDGE

SERVICE



# About Us

Uppalapati & Associates LLP is a firm of Cost Accountants established in the year 2002 by Senior Cost Accountant having rich experience in Industry and Practice



# The Team

**Uppalapati Prakash**

M.Com., B.L, FCMA

Partner

**Udandrao Lakshmana Rao**

M.Com., FCMA

Partner

**Kalavalapalli Sanyasi Rao**

M.Com., FCMA

Partner

**Nemmadi Ramu Naidu**

B.Com., ACA, ACMA, FAFD

Associate



# Partner's Profile-Uppalapati Prakash

A Cost and Management Accountant (CMA) with more than 30 years of industry and audit experience

Industries worked in India and Abroad : Cement, Steel, Chemicals Engineering, Automobile Components, Power Generation, Ferro Alloys and Shipyards

Areas of expertise: Costing & Budgeting, Finance & Accounting, Taxation, ERP, Project Management, Management Information System, Cost Audit, GST Audit, System Design and Implementation



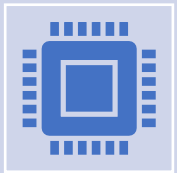
# Major Assignments by Uppalapati Prakash



Cost Management System for a green field integrated steel plant with large capacity



BaaN ERP implementation for one of the major automobile spares manufacturer



System Design & Implementation of a major EPC companies having large storage terminal



Project finance reports for industries involved in steel, cement and engineering spares

# Partner's Profile-Udandrao Lakshmana Rao

A Cost and Management Accountant (CMA) with more than 25 years of industry and audit experience and recipient of UGC Merit Scholarship at graduation level

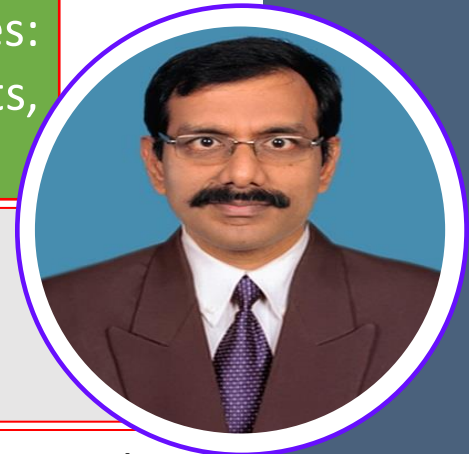
Industries worked in India and Abroad with major business conglomerates: Cement, EPC, FMCG, Technology, Water Purification, Automobile Components, Telecom Infrastructure

Areas of Expertise: Financial Accounting, Cost & Management Accounting, GST, Business Process Re-engineering, ERP, Project Management, Business Analytics and Six Sigma

Author of many articles in reputed journals on various contemporary topics involving Strategic Cost Management, Economy, Technology and Sustainability. Authored Guidance Note Internal Audit of Cement Industry & Risk Based Internal Audit published by ICAI-CMA

Speaker and visiting faculty of Regional Training Institute of Controller & Auditor General, Western Region. Also at National Academy of Customs, Indirect Taxes & Narcotics (NACIN)

Qualified Insolvency Professional (IP) registered with Insolvency and Bankruptcy Board of India (IBBI)



# Major Assignments by Udandrao Lakshmana Rao

Demerger activities of a division of major group in India, automation and ERP implementation of post-demerger activities to meet the foreign investors reporting requirement

SAP implementation at factory level as a Key User. Handled Six Sigma Projects as a Green Belt and CFO of Six Sigma projects, qualified Black Belt examination of major FMCG & Software conglomerate in India

As an SAP Certified consultant of Accenture, implemented FICO module

Change Champion of a cloud ERP transformation for a automobile spares manufacturer

Hub and Spoke model to expedite sales collections of an Indian Subsidiary of USA based company

Cost Management System for a green field integrated steel plant with large capacity. Costing Manual for a major manufacturer of drip irrigation pipes.



# Partner's Profile-Kalavalapalli Sanyasi Rao

A Cost and Management Accountant with more than 40 years of industry and audit experience

Industries worked

Integrated Steel Plant and Power

Areas of Expertise: Costing, Budgeting, Financial Accounting, Corporate Accounts, Inventory Control, Branch Sales Accounting, Foreign Orders execution, Direct Taxes, Indirect Taxes, Treasury Management, Mining Operations Accounting, Contract Management, Project Management, Management Information System, Implementation of systems, procedures and control, Standard Operating Procedures (SOP)

Qualified Insolvency Professional (IP) registered with Insolvency and Bankruptcy Board of India (IBBI)



# Associate Profile-Ramu Naidu Nemmadi

A Chartered Accountant and Cost and Management Accountant with more than 5 years of audit experience

## Industries

Power, Aerospace and Defense, Banking, Construction

## Areas of Expertise

Statutory Audit, Forensic Audit, Internal Audit, Concurrent Audit, Tax Audit  
FTP, FEMA, GST, Project Finance

Qualified Forensic Audit and Fraud Detection (FAFD) Professional of the Institute of Chartered Accountants of India (ICAI)

- All India 41<sup>st</sup> Ranker at CMA Inter level and Merit Scholarship recipient ICAI
- State 7<sup>th</sup> Ranker (Combined Andhra Pradesh) in Intermediate (+2)
- Pratibha Scholarship recipient of Government of Andhra Pradesh



# Major Assignments by Ramu Naidu Nemmadi

Forensic Audit of a  
major business unit

Process Audit of an  
engineering tools  
manufacturing  
company

HRMS audit of mid-  
size software  
company



# Services

Accounting

Budgeting

Costing

Direct Taxation

ERP  
Implementation

Financial Process  
Outsourcing

Goods and  
Services Tax

Internal Audit &  
Cost Audit

Systems Design  
and Audit

Preparation of  
Accounting,  
Costing and  
Process Manuals

Project Reports

SEZ and EOU  
Matters





# Contact Us



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Thank you

