

To the Board of Directors
Kalindee Rail Nirman (Engineers) Limited
New Delhi, India

1. We have reviewed the accompanying statement of unaudited financial results of Kalindee Rail Nirman (Engineers) Limited ('the Company') for the quarter ended June 30, 2015 (the "Statement") being submitted by the company pursuant to the requirements of Clause 41 of the Listing Agreement with Stock Exchanges in India except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been reviewed by us. 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE), 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical 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. *We draw attention to note no. 3 & 4 of the foot note to the financial results for the quarter ended 30th June 2015. The management had initiated the process of balance confirmations and account reconciliation of all the trade receivables and created a provision for doubtful debts Rs. 1621.05 lacs during the financial year ended 31st March 2015.*

The process of balance confirmations and account reconciliation of all trade receivables is under process and an additional amount of Rs. 77.21 lacs has been provided as provision for doubtful debts during the current quarter. Further adjustments, if any, arising on completion of reconciliation will be adjusted in the subsequent period.

4. Based on our review conducted as per paragraph 2 above, *except for our qualification as per paragraph 3 above*, whose possible impact on results for the quarter is not ascertainable at this stage, nothing further has come to our attention, read with note no. 5 of foot notes to the statement wherein no provision for income tax and deferred tax, if any, has been considered, the same would be accounted for at the end of the financial year, that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014] and other recognized 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 S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No. 000756N


Sunil Wahal

Partner

Membership No. 087294



Place: New Delhi

Date : August 03, 2015

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

(Rs. In Lakhs)

S.N.	Particulars	Quarter Ended			Financial year ended
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
PART - I					
1	INCOME FROM OPERATION				
	(a) Net Sales / Income from Operations	7,362.43	11,758.56	4,795.36	30,852.05
	(b) Other Operating Income	8.72	86.28	-	420.47
	TOTAL INCOME FROM OPERATIONS	7,371.15	11,844.84	4,795.36	31,272.52
2	EXPENSES				
	a) Cost of materials consumed (incl. services)	6,208.18	8,577.44	3,809.33	23,953.24
	b) Purchase of traded goods	-	-	-	-
	c) (Increase) / Decrease in stock in trade and work in progress	(331.69)	1,727.38	28.59	1,717.41
	d) Employees benefit expense	534.34	592.59	339.40	1,827.86
	e) Depreciation and amortisation expense	49.40	23.82	45.54	180.30
	f) Other expenditure	349.46	507.32	324.96	1,738.07
	TOTAL EXPENSES	6,809.70	11,428.55	4,547.82	29,416.87
3	Profit / (Loss) from operations before other Income, finance cost, exceptional items and tax (1-2)	561.45	416.28	247.53	1,855.64
4	OTHER INCOME	101.48	397.43	49.43	719.14
5	Profit / (Loss) from ordinary activities before finance cost, exceptional items and tax (3+4)	662.92	813.71	296.96	2,574.78
6	FINANCE COST	762.24	714.27	450.29	2,371.84
7	Profit / (Loss) from ordinary activities before exceptional items and tax (5-6)	(99.32)	99.44	(153.32)	202.95
8	Exceptional item	(77.21)	(1,621.05)	-	(1,621.05)
9	Profit / (Loss) before tax (7 + 8)	(176.53)	(1,521.60)	(153.32)	(1,418.10)
10	TAX EXPENSE				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	(470.68)	-	(470.68)
	c) Previous year tax	-	25.65	-	25.65
11	Net Profit / (Loss) after tax for the period (9 - 10)	(176.53)	(1,076.57)	(153.32)	(973.07)
12	Paid-up equity share capital (Face Value Rs. 10 per share)	1,650.76	1,650.76	1,650.76	1,650.76
13	Reserve (Excluding Revaluation Reserves as per balance sheet of previous accounting year)				14,585.06
14	EARNING PER SHARE (EPS) (Rs. 10/- each) (not annualized)				
	a) Basic	(1.07)	(6.52)	(0.93)	(5.89)
	b) Diluted	(1.07)	(6.52)	(0.93)	(5.89)
PART - II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	9,641,699	9,641,699	9,641,699	9,641,699
	- Percentage of shareholding	58.41%	58.41%	58.41%	58.41%
2	Promoters and Promoter Group Shareholding **	6,865,898	6,865,898	6,865,898	6,865,898
	a) Pledged / Encumbered				
	- Number of Shares	-	-	796,355	-
	- Percentage of Shares (as % of the total Shareholding of promoter and promoter group)	0.00%	0.00%	11.60%	0.00%
	- Percentage of Shares (as % of the total Share capital of the company)	0.00%	0.00%	4.82%	0.00%
	a) Non-Encumbered				
	- Number of Shares	6,865,898	6,865,898	6,069,543	6,865,898
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00%	100.00%	88.40%	100.00%
	- Percentage of shares (as a% of the total share capital of the company)	41.59%	41.59%	36.77%	41.59%
	Particulars	Quarter ended on 30-Jun-15			
B	INVESTORS COMPLAINTS				
	Pending at the beginning of the quarter			0	
	Received during the quarter			0	
	Disposed during the quarter			0	
	Remaining unresolved at the end of the year			0	

Notes:-

- (1) This statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 03-August-2015.
- (2) The above results have been reviewed by the statutory auditors as required under clause 41 of the listing agreement.
- (3) The company had initiated the process of balance confirmations and account reconciliation of all the trade receivables and created a provision for doubtful debts Rs. 1621.05 lacs during the financial year ended 31st March 2015.
- (4) The process of balance confirmations and account reconciliation of all trade receivables is still under process and an additional amount of provision for doubtful debts of Rs 77.21 lacs has been provided during the current quarter. Further adjustments, if any, arising on completion of reconciliation will be adjusted in the subsequent period.
- (5) Considering the nature of the industry, the results of any quarter may not be a true and /or proportionate reflection of the annual performance of the company. The provision for tax and deferred tax, if any, will therefore be made at the end of financial year.
- (6) The company operates in a single operating segment of Railway Construction work.
- (7) ** This excludes 1,233,780 (7.47%) belonging to erstwhile promoters covered under Share Purchase Agreement dt. 20.07.2013 pending transfer on account of certain inheritance issues/proceedings arising pursuant to their death.
- (8) The merger scheme of arrangements between Kalindee Rail Nirman (Engineers) Ltd and Texmaco Rail & Engineering Ltd was approved by the shareholders of the respective companies at their court convened Extra Ordinary General Meetings held on 11th & 14th July 2015 respectively.
- (9) The figures for the quarter ended 31-March-15 are the balancing figures between the audited figures for the full financial year ended 31-March-15 and the unaudited figures upto the period ended 31-December-15.
- (10) Previous year's figures have been re-grouped / re-arranged wherever necessary.

Place : Gurgaon
Date : 03.08.2015

For and on behalf of the Board



Hemant Kumar
Director
DIN No. 03599801