

PATEL ENGINEERING LTD.

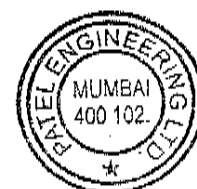
Regd. Office : Patel Estate Road, Jogeshwari (W), Mumbai- 400 102

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED
JUNE 30, 2011

₹ in crore

PARTICULARS	QUARTER ENDED		YEAR ENDED
	30.06.2011 Unaudited	30.06.2010 Unaudited	31.03.2011 Unaudited
1. Net Sales/ Income from operations	756.40	702.31	3,499.30
2. Expenditure			
a) Increase / (decrease) in Stock – in – Trade	-	-	-
b) Construction and Other Costs	566.58	520.34	2,746.58
c) General & Administrative Expenses	72.27	63.44	280.14
d) Depreciation	26.21	25.62	86.46
e) Total of (a) to (d)	665.06	609.40	3,113.18
3. Profit from operations before Other Income and Interest (1-2)	91.34	92.91	386.12
4. Other Income	2.21	2.58	30.66
5. Profit before Interest (3+4)	93.55	95.49	416.78
6. Interest cost (net)	63.40	32.49	221.45
7. Profit from ordinary activities before tax (5-6)	30.15	63.00	195.33
8. Tax Expenses	11.01	18.78	54.44
9. Net profit after tax (7-8)	19.14	44.22	140.89
10. Minority Interest in Net Income/(Loss)	3.27	4.15	12.48
11. Net Profit (9-10)	15.87	40.07	128.41
12. Paid up equity share capital of F.V ₹ 1/-	6.98	6.98	6.98
13. Reserves excluding Revaluation Reserve			
14. Basic and diluted EPS of F.V. ₹ 1/- for the period, for the year to date and for the previous year (in ₹).*	2.27	5.74	18.40
15. Public Shareholding :			
- Numbers of Shares	3,79,74,601	3,80,62,901	3,79,74,601
- Percentage of shareholding	54.38%	54.51%	54.38%
16. Promoters & 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	3,18,52,550	3,17,64,250	3,18,52,550
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	45.62%	45.49%	45.62%

* not annualized



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 August 12, 2011. 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 4 overseas subsidiaries, 11 Indian subsidiaries and 3 financially controlled integrated joint ventures duly reviewed by the respective Boards. Further, the share of profit/loss of 2 associates is 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:-

	Qtr Ended June 30, 2011 Unaudited (₹ in crore)	Qtr Ended June 30, 2010 Unaudited (₹ in crore)	Year Ended Mar 31, 2011 Unaudited (₹ in crore)
Income from Operations	541.08	486.61	2,554.48
Profit Before Tax	14.29	38.43	131.63
Profit After Tax	10.23	25.66	100.09

5. Patel Engineering Ltd. has main reportable business segment namely "Civil Construction".

6. Status of Investor's Complaints of Patel Engineering Ltd. : - No complaint was pending at the beginning of the quarter and 2 (two) complaints were received and disposed off during the quarter.

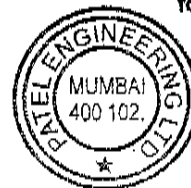
7. During the quarter, 6 step down subsidiaries were acquired which are yet to commence operations.

8. ESOP Compensation expenses representing excess of market price of shares on the date of grant of option over the exercise price of option is amortized on a straight line basis over the vesting period. During the quarter ended June 30, 2011, ESOP Compensation expense of ₹ 0.62 crore (P.Y. ₹ 1.02 crore) has been debited to Profit & Loss Account.

9. The provision for tax is calculated in accordance with the tax laws applicable to the current financial year. Regarding Patel Engineering Limited, proceedings under section 132 of the Income Tax Act, 1961 are in progress. Tax liability will be provided based on the final outcome.

Place : Mumbai

Date : August 12, 2011



for Patel Engineering Ltd

Rupen Patel
Rupen Patel
Managing Director

Patel

PATEL ENGINEERING LTD.
 Regd. Office : Patel Estate Road, Jogeshwari (W) , Mumbai- 400 102
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
ON 30th June, 2011

₹ in crore

PARTICULARS	QUARTER ENDED		YEAR ENDED
	30.06.2011 Unaudited	30.06.2010 Unaudited	31.03.2011 Unaudited
1. Net Sales/ Income from operations	541.08	486.61	2,554.48
2. Expenditure			
a) Increase / (decrease) in Stock – in – Trade	-	-	-
b) Construction and Other Costs	429.38	370.20	2,026.73
c) General & Administrative Expenses	37.89	37.73	176.86
d) Depreciation	13.06	12.89	52.97
e) Total of (a) to (d)	480.33	420.82	2,256.56
3. Profit from operations before Other Income and Interest (1-2)	60.75	65.79	297.92
4. Other Income	1.57	1.89	6.94
5. Profit before Interest (3+4)	62.32	67.68	304.86
6. Interest cost (net)	48.03	29.25	173.23
7. Profit from ordinary activities before tax (5-6)	14.29	38.43	131.63
8. Tax Expenses	4.06	12.77	31.54
9. Net profit after tax (7-8)	10.23	25.66	100.09
10. Paid up equity share capital of F.V ₹ 1/-	6.98	6.98	6.98
11. Reserves excluding Revaluation Reserve			
12. Basic and diluted EPS of F.V. ₹ 1/- for the period, for the year to date and for the previous year (in ₹). *	1.47	3.68	14.34
13. Public Shareholding :			
- Numbers of Shares	3,79,74,601	3,80,62,901	3,79,74,601
- Percentage of shareholding	54.38%	54.51%	54.38%
14. Promoters & Promoter group Shareholding			
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Notes :

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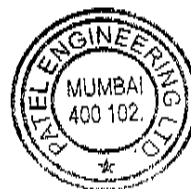
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