



CHARTERED ACCOUNTANTS

HEAD OFFICE: 251, A WING, GROUND FLOOR,
NEW B J MARKET, JALGAON- 425001 TEL. OFF: 0257-2232262
E-mail: harshaljethale@yahoo.com, aashishpatil2286@gmail.com

F.A., F.A. (CIT)
Ashish D. Patil
ACA, B.Com
Vipul D. Lathi
ACA, U.M.

Limited Review Report for companies

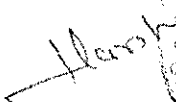
Review Report to
Shareholders of
Prakash Constrowell Limited

We have reviewed the accompanying statement of unaudited financial results of Prakash Constrowell Limited for the period ended 30th September, 2017. 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.

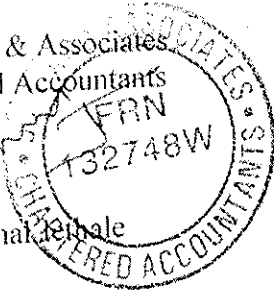
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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.

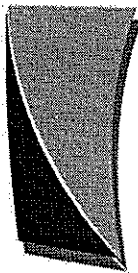
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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 J P L & Associates
Chartered Accountants


CA Harshal Jethale
Partner

M. No. 141162
Place: Jalgaon
Date: 14.12.2017



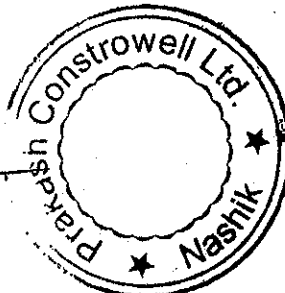


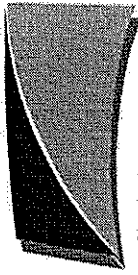
PRAKASH
Constrowell Limited

Concrete Values. Concrete Solutions.

Statement of Standalone Financial Results for the Quarter and Half Year ended 30 September, 2017						
Particulars	Quarter Ended			Half Year Ended		(Rs. In Lakh)
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations	3,534.40	9,013.02	4,518.22	12,547.42	7,099.32	21,178.88
Less: GST	526.14	-	-	526.14	-	-
Revenue from operations (Net)	3,008.26	9,013.02	4,518.22	12,021.28	7,099.32	21,178.88
II. Other income	23.26	12.79	20.99	36.05	41.68	567.72
III Total Revenue	3,031.53	9,025.81	4,539.21	12,057.33	7,141.00	21,746.60
IV. Expenses:						
Cost of materials \Construction expenses	2,967.15	8,449.11	3,478.40	11,416.26	5,371.56	20,321.28
Change in inventory	(435.90)	(6.01)	183.24	(441.91)	591.02	(484.77)
Employee benefit expense	34.22	32.05	31.39	66.27	74.89	141.99
Financial costs	137.37	220.40	173.20	357.77	322.22	577.71
Depreciation and amortization expense	49.76	44.90	70.53	94.66	90.37	94.63
Other expenses	18.90	40.93	39.23	59.83	71.03	232.60
V Total Expenses	2,771.50	8,781.37	3,975.98	11,552.87	6,521.08	20,883.44
VI. Profit before exceptional items and tax (III-V)	260.02	244.43	563.23	504.46	619.92	863.16
VII. Exceptional items	-	-	-	-	-	-
VIII . Profit before tax	260.02	244.43	563.23	504.46	619.92	863.16
IX. Tax expense:						
(1) Current tax (Includes Earlier Year Taxation)	85.97	80.82	186.22	166.79	204.96	188.37
(2) Deferred tax	-	-	-	-	-	33.58
X. Profit/(Loss) for the period	174.05	163.62	377.01	337.67	414.96	641.22
XI. Other Comprehensive Income (OCI)	-	-	-	-	-	-
XII. Total Comprehensive Income (X+XI)	174.05	163.62	377.01	337.67	414.96	641.22
XIII. Earning per equity share:						
Basic and Diluted	0.14	0.13	0.30	0.27	0.33	0.51

T. G. Unnikrishnan





PRAKASH
Constrowell Limited

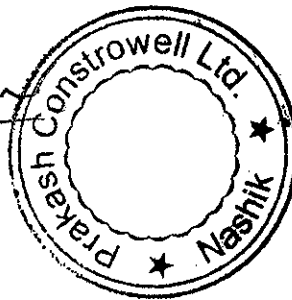
Concrete Values. Concrete Solutions.

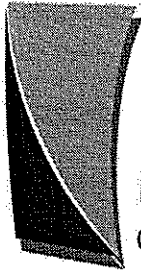
Standalone Statement of Assets & Liabilities

(Rs In Lakh)

Particulars	30.09.2017	31.3.2017
	Unaudited	Audited
ASSETS:		
Non Current Assets		
Property, Plant and Equipment	1,731.13	1,659.66
Capital Work In Progress	-	-
Intangible Assets	12.58	5.25
Financial Assets:		
Investments	39.95	39.95
Other Financial Assets	2,137.18	2,682.41
Deferred Tax Assets	-	-
Other Non Current Assets	1,170.37	865.73
Total Non Current Assets	5,091.21	5,253.00
Current Assets		
Inventories	7,370.04	6,928.13
Financial Assets:		
Investments	-	227.00
Trade Receivables	6623.12	4,883.67
Cash and Cash Equivalents	330.55	364.93
Other Financial Assets	6456.50	6,324.83
Other Current Assets	-	-
Total Current Assets	20,780.21	18,728.56
TOTAL ASSETS	25,871.43	23,981.57
EQUITY AND LIABILITIES:		
EQUITY		
Equity Share Capital	1,256.78	1,256.78
Other Equity	10,982.35	10,644.68
Total Equity	12,239.13	11,901.46
LIABILITIES		
Non Current Liabilities		
Financial Liabilities:		
Borrowings	456.90	506.05
Other Financial Liabilities	1325.12	1,281.39
Provisions	45.65	45.65
Deferred Tax Liabilities	24.73	24.73
Other Non Current Liabilities	-	-
Total Non Current Liabilities	1,852.39	1,857.82
Current Liabilities		
Financial Liabilities:		
Borrowings	3,473.64	3,127.92
Trade Payables	4365.24	3,127.47
Other Financial Liabilities	-	-
Other Current Liabilities	3709.01	3,897.92
Provisions	232.00	68.97
Current Tax Liabilities	-	-
Total Current Liabilities	11,779.89	10,222.28
TOTAL EQUITY AND LIABILITIES	25,871.43	23,981.57

7.9. Krishnan





PRAKASH
Constrowell Limited

Concrete Values. Concrete Solutions.

Unaudited Standalone Segment-wise Revenue, Results, Assets and Liabilities

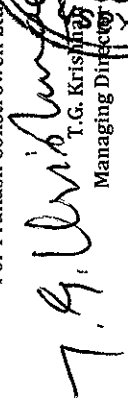
Particulars	Quarter Ended			Half Year Ended	
	30.09.2017	30.06.2017	30.06.2016	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Segment Revenue					
Works contract	-	9,012.93	-	9,012.93	-
Real Estate	-	0.09	-	0.09	-
Unallocable	-	-	-	-	-
Total	-	9,013.02	-	9,013.02	-
Segment Results					
Works contract	-0.00	464.81	-	464.81	-
Real Estate	-	-	-	-	-
Unallocable	-	-	-	-	-
Total	-0.00	464.81	-	464.81	-
Interest expense	-	220.40	-	220.40	-
Profit before tax	(0.00)	244.40	-	244.40	-
Segment Assets					
Works contract	19,863.34	22,466.82	-	20,001.57	-
Real Estate	3,419.52	3,497.64	-	3,419.52	-
Unallocable	2,450.34	3,182.49	-	2,450.34	-
Total	25,733.20	29,146.95	-	25,871.43	-
Segment Liabilities					
Works contract	10,842.33	13,224.88	-	10,842.33	-
Real Estate	1,287.52	1,287.71	-	1,287.52	-
Unallocable	1,456.73	2,488.46	-	1,502.44	-
Total	13,586.59	17,001.05	-	13,632.29	-

T. G. Krishna



1	<p>Notes: The Above results were reviewed by Audit Committee on 14th December 2017 and approved by the Board of Directors in its Meeting held on 14th December 2017.</p>																											
2	<p>The company adopted Indian Accounting Standard ("IndAS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IndAs 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to IndAs is 1st April, 2016. Comparative figures given in the results are also IndAS compliant. They have not been subjected to review or audit, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. These results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5th July, 2016.</p>																											
3	<p>Reconciliation of net profit as reported under previous Generally Accepted Accounting Principles ("Previous GAAP") and as per IndAs is given as follows:</p> <table border="1" data-bbox="470 772 662 1960"> <thead> <tr> <th></th> <th style="text-align: right;">Rs. In Lakh</th> </tr> </thead> <tbody> <tr> <td>Net Profit as per Previous GAAP</td> <td style="text-align: right;">337.67</td> </tr> <tr> <td>IndAs Adjustments</td> <td style="text-align: right;">NIL</td> </tr> <tr> <td>Net Profit as per IndAs</td> <td style="text-align: right;">337.67</td> </tr> </tbody> </table>		Rs. In Lakh	Net Profit as per Previous GAAP	337.67	IndAs Adjustments	NIL	Net Profit as per IndAs	337.67																			
	Rs. In Lakh																											
Net Profit as per Previous GAAP	337.67																											
IndAs Adjustments	NIL																											
Net Profit as per IndAs	337.67																											
4	<p>The auditors limited review report is annexed hereto alongwith the unaudited standalone financial results.</p>																											
5	<p>The Company during this quarter has not received any complaint from its Registrar & Share Transfer Agent.</p>																											
6	<p>The company does have two reportable segment in line with the Indian Accounting Standard (IndAs-108) - "Operating Segments" issued by the Institute of Chartered Accountants of India.</p>																											
7	<p>Pursuant to the provisions of Clause 43A of Listing Agreement with Exchanges, the utilization of net proceeds of the IPO as stated in the Prospectus dated September 27th, 2011 and aggregating Rs. 6000 Lakhs is as follows:</p>																											
	<table border="1" data-bbox="869 459 1141 1960"> <thead> <tr> <th>Particulars</th> <th>Object as per Prospectus</th> <th>Actual Utilization</th> </tr> </thead> <tbody> <tr> <td>Amount received from IPO</td> <td style="text-align: right;">6,000.00</td> <td style="text-align: right;">6,000.00</td> </tr> <tr> <td>Utilisation of funds (as on date)</td> <td></td> <td></td> </tr> <tr> <td>Working Capital Requirement</td> <td style="text-align: right;">3,500.00</td> <td style="text-align: right;">3864.77*</td> </tr> <tr> <td>Investment in Construction Equipments</td> <td style="text-align: right;">930.00</td> <td style="text-align: right;">565.23</td> </tr> <tr> <td>Investment in Subsidiaries</td> <td style="text-align: right;">234.52</td> <td style="text-align: right;">234.52</td> </tr> <tr> <td>General Corporate Purposes</td> <td style="text-align: right;">744.16</td> <td style="text-align: right;">744.16</td> </tr> <tr> <td>Public Issue Expenses</td> <td style="text-align: right;">591.32</td> <td style="text-align: right;">591.32</td> </tr> <tr> <td>*Surplus fund pending utilisation has</td> <td></td> <td></td> </tr> </tbody> </table>	Particulars	Object as per Prospectus	Actual Utilization	Amount received from IPO	6,000.00	6,000.00	Utilisation of funds (as on date)			Working Capital Requirement	3,500.00	3864.77*	Investment in Construction Equipments	930.00	565.23	Investment in Subsidiaries	234.52	234.52	General Corporate Purposes	744.16	744.16	Public Issue Expenses	591.32	591.32	*Surplus fund pending utilisation has		
Particulars	Object as per Prospectus	Actual Utilization																										
Amount received from IPO	6,000.00	6,000.00																										
Utilisation of funds (as on date)																												
Working Capital Requirement	3,500.00	3864.77*																										
Investment in Construction Equipments	930.00	565.23																										
Investment in Subsidiaries	234.52	234.52																										
General Corporate Purposes	744.16	744.16																										
Public Issue Expenses	591.32	591.32																										
*Surplus fund pending utilisation has																												
8	<p>The figures have been regrouped and/ or rearranged wherever considered necessary.</p>																											



For Prakash Constrowell Ltd.

T.G. Krishnan
Managing Director

Place: Nashik
Date: 14.12.2017