



**J P L AND ASSOCIATES
CHARTERED ACCOUNTANTS**

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Harshal G. Jethale
FCA, M Com
Ashish D. Patil
ACA, B Com
Vipul D. Lathi
ACA, LLM

Limited Review Report for companies

Review Report to
Shareholders of
Prakash Constrowell Limited

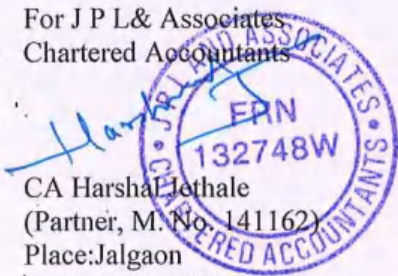
We have reviewed the accompanying statement of unaudited financial results of Prakash Constrowell Limited for the period ended 31st December, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report 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: 13.02.2018





PRAKASH
Constrowell Limited

Concrete Values. Concrete Solutions.

Statement of Standalone Financial Results for the Quarter ended 31 December, 2017

Particulars	(Rs. In Lakh)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations	5,634.36	3,534.40	1,985.33	18,181.78	9,084.65	21,178.88
Less: GST	708.42	526.14	-	1,234.56	-	-
Revenue from operations (Net)	4,925.95	3,008.26	1,985.33	16,947.23	9,084.65	21,178.88
II. Other income	67.43	23.26	79.85	103.48	121.54	567.72
III Total Revenue	4,993.37	3,031.53	2,065.18	17,050.71	9,206.18	21,746.60
IV. Expenses:						
Cost of materials \Construction expenses	4,681.49	2,967.15	1,741.62	16,097.75	7,113.18	20,321.28
Change in inventory	(205.88)	(435.90)	(61.29)	(647.79)	529.72	(484.77)
Employee benefit expense	53.68	34.22	38.80	119.95	113.69	141.99
Financial costs	156.75	137.37	151.42	514.52	473.63	577.71
Depreciation and amortization expense	55.84	49.76	102.08	150.50	192.45	94.63
Other expenses	45.93	18.90	39.80	105.76	110.83	232.60
V Total Expenses	4,787.82	2,771.50	2,012.42	16,340.69	8,533.50	20,883.44
VI. Profit before exceptional items and tax (III-V)	205.56	260.02	52.76	710.02	672.68	863.16
VII. Exceptional items	-	-	-	-	-	-
VIII . Profit before tax	205.56	260.02	52.76	710.02	672.68	863.16
IX. Tax expense:						
(1) Current tax (Includes Earlier Year Taxation)	61.23	85.97	17.44	228.02	222.41	188.37
(2) Deferred tax	-	-	-	-	-	33.58
X. Profit/(Loss) for the period	144.33	174.05	35.32	482.00	450.27	641.22
XI. Other Comprehensive Income (OCI)	-	-	-	-	-	-
XII. Total Comprehensive Income (X+XI)	144.33	174.05	35.32	482.00	450.27	641.22
XIII. Earning per equity share:						
Basic and Diluted	0.11	0.14	0.03	0.38	0.36	0.51





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

Particulars	Quarter Ended			9 Months Ended	
	31.12.2017 Unaudited	30.09.2017 Unaudited	31.12.2016 Unaudited	31.12.2017 Unaudited	31.12.2016 Unaudited
Segment Revenue					
Works contract	5,634.36	3,534.23	-	18,181.52	-
Real Estate	0.00	0.17	-	0.26	-
Unallocable	-	-	-	-	-
Total	5,634.36	3,534.40	-	18,181.78	-
Segment Results					
Works contract	362.31	397.42	-	1,224.54	-
Real Estate	-	-	-	-	-
Unallocable	-	-	-	-	-
Total	362.31	397.42	-	1,224.54	-
Interest expense	156.75	137.37	-	514.52	-
Profit before tax	205.56	260.06	-	710.02	-
Segment Assets					
Works contract	19,943.49	20,001.57	-	19,943.49	-
Real Estate	2,477.38	3,419.52	-	2,477.38	-
Unallocable	2,829.86	2,450.34	-	2,829.86	-
Total	25,250.74	25,871.43	-	25,250.74	-
Segment Liabilities					
Works contract	10,842.33	10,842.33	-	11,549.25	-
Real Estate	1,287.52	1,287.52	-	150.10	-
Unallocable	1,456.73	1,456.73	-	1,167.92	-
Total	13,586.59	13,586.59	-	12,867.27	-



Pravey Parolit

<p>Notes:</p> <p>1 The Above results were reviewed by Audit Committee on 13th February 2018 and approved by the Board of Directors in its Meeting held on 13th February 2018.</p>	<p>2 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>	<p>3 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="454 817 638 2094"> <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;">482.00</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;">482.00</td> </tr> </tbody> </table>		Rs. In Lakh	Net Profit as per Previous GAAP	482.00	IndAs Adjustments	NIL	Net Profit as per IndAs	482.00	<p>4 The auditors limited review report is annexed hereto alongwith the unaudited standalone financial results.</p> <p>5 The Company during this quarter has not received any complaint from its Registrar & Share Transfer Agent.</p> <p>6 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> <p>7 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="869 472 1141 2094"> <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;">685.06</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> <tr> <td>8 The figures have been regrouped and/ or rearranged wherever considered necessary.</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	685.06	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 The figures have been regrouped and/ or rearranged wherever considered necessary.			<p style="text-align: right;">Place: Nashik Date: 13.02.2018</p> <p style="text-align: right;">For Prakash Constrowell Ltd <i>Praveen Purohit</i> Praveen Purohit Chief Financial Officer</p>
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