

November 17, 2020

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Scrip Code – RKEC

Dear Sir/ Madam,

Subject: Press Release for the un-audited results of half year ended on September 30, 2020

Dear Sir/Madam,

Please find enclosed herewith copy of press release regarding un-audited financial results for the half year ended on 30 Sep 2020, declared at the meeting of the Board held on Wednesday, November 11, 2020 of RKEC Projects Limited.

Thanking You,

Yours faithfully,

Deepika Rathi



Deepika Rathi
Company Secretary

RKEC Projects Limited

GST No. : 37AACCR9682A1Z8

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PRESS RELEASE

RKEC PROJECTS LIMITED DECLARES RESILIENT FINANCIAL RESULTS FOR H1FY 21 AMIDST UNPRECEDENTED TIMES

Tuesday, November 17, 2020:

RKEC Projects Limited (NSE: RKEC) (“Company”) has announced its un-audited standalone & consolidated financial results for the half year ended September 30, 2020 on 11th Nov., 2020.

CONSOLIDATED FINANCIAL PERFORMANCE:

P&L Snapshot (Rs. in Mn)	H1FY21 (un-audited)	H1FY20 (un-audited)	YoY (%)	F.Y. 2019-20 (audited)
Total Revenue	701.07	1,550.10	-54.8%	3,069.30
EBITDA	102.44	286.18	-64.2%	546.67
EBITDA Margin (%)	14.61%	18.46%	-20.9%	17.81%
PAT	22.42	161.01	-86.1%	258.11
PAT Margin (%)	3.20%	10.39%	-69.2%	8.41%

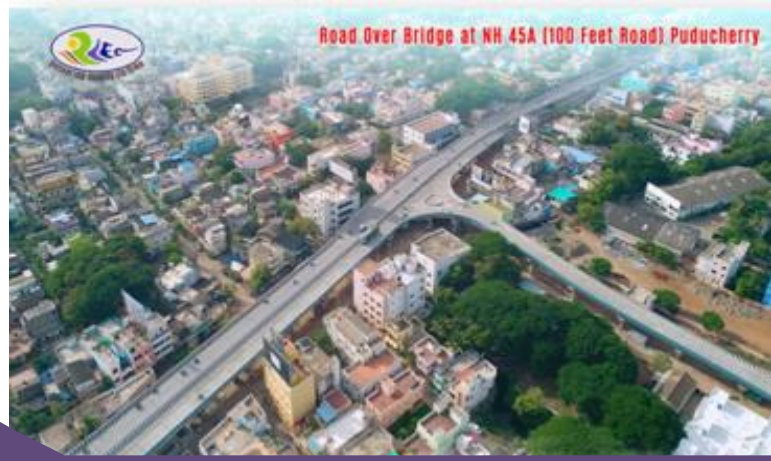
STANDALONE FINANCIAL PERFORMANCE:

P&L Snapshot (Rs. in Mn)	H1FY21 (un-audited)	H1FY20 (un-audited)	YoY (%)	F.Y. 2019-20 (audited)
Total Revenue	648.50	1,459.74	-55.6%	3,005.17
EBITDA	102.44	281.68	-63.6%	562.89
EBITDA Margin (%)	15.80%	19.30%	-18.1%	18.73%
PAT	22.42	156.17	-85.6%	278.60
PAT Margin (%)	3.46%	10.70%	-67.7%	9.27%

❖ The Company’s operations for the first quarter (Apr.’20 – June’20) got impacted due to the lockdown and related restrictions imposed by the State and Central Governments to contain the intensity and spread of COVID-19. In the second quarter (July’20 – Sept.’20), the Company saw resumption in site - construction activities.

❖ The Company was successful in obtaining new work orders worth Rs. 290 crores during July’20 to Sept.’20.

❖ The Consolidated order book of the Company as on September 30, 2020 stood at almost Rs. 1500 crores of which work order of Rs. 935 crores remains unexecuted.



SPEAKING ON THE FINANCIAL RESULTS,

Mr. G. Radhakrishna, MD
RKEC Projects Limited, said:

“In the first quarter, COVID-19 and consequent lockdowns led to the constraint in human movements as well as business activities weighing down on almost every sector of the Indian economy, particularly construction. While prioritizing the health and safety of all whose lives we touch, we conserved financial resources and maintained resource readiness to resume full operations in Q2 FY 21 in which we saw business environment returning to normalized conditions.

As could be expected, revenue momentum in H1 has been lower with total income of Rs. 701 Mn. The results for the half year are not objectively comparable with those of the corresponding previous period, due to exceptional circumstances posed by COVID-19.

The first quarter of FY 21 was challenging, however in the second quarter, we saw resumption of construction work at all our sites and also successfully bagged new work orders of Rs. 290 crores. We are highly encouraged by the strong order book of Rs. 1500 crores as on September 30, 2020 and are committed to execute the same within the timelines.

Going forward, the company retains a positive outlook for the long term on account of its healthy Balance sheet, strong order book and unwavering commitment to quality. Our heightened approach to cost optimization is expected to help ensure healthy margins in the times to come.”

KNOW MORE ABOUT

RKEC Projects Limited

MARINE WORKS | BRIDGES | ROADS | BUILDINGS

RKEC Projects Ltd is a specialized construction and engineering company focused on marine works, bridges, roads and buildings. With headquarters in Vishakhapatnam, the Company has undertaken and successfully completed over 94 major infrastructure projects across 12 states of India covering states of Andhra Pradesh, Gujarat, Kerala, Maharashtra Manipur, Odisha, Karnataka, U.P., West Bengal Rajasthan and Tamil Nadu. RKEC was founded as a sole proprietorship concern in 1985 and took shape of body corporate in 2005. The Company has executed projects for several State and Central Government Organizations as well as large private enterprises.

POWERED WITH

+465

**Experienced
Workforce**

ORDER BOOK

+935 Cr.

(As on Sept. 30, 2020)

PROJECTS IN HAND

+15

Disclaimer: Certain statements in this “Press Release” may not be based on historical information or facts and may be “forward looking statements” within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management’s current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This “Press Release” does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company’s shares. The financial figures in this “Press Release” have been rounded off to the nearest Rs. one Million. The financial results are consolidated financials unless otherwise specified.

RKEC Projects Limited

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