

PATEL KNR HEAVY INFRASTRUCTURES LIMITED

Dated 21st May 2019

To
Dept. of Corporate Services,
BSE Limited
P J Towers, Dalal Street,
Fort, MUMBAI - 400001
Fax: +91 - 22- 2272 2037 / 39 / 41
+91 22 2272 3121 / 3719 / 1557

Dear Sir,

Sub: Intimation under clause 52 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.


With reference to the captioned subject, we wish to inform you that the Board of Directors of the Patel KNR Heavy Infrastructures Limited (the Company) at its Meeting held on 21st May 2019, has approved the Audited Financial Results for the year ended 31st March 2019. Accordingly, please find enclosed herewith the following-

1. Audited Financial Results along with Auditors' Report thereon under clause 52(1)
2. Form A for audit report with unmodified opinion under clause 52(3)
3. Half Yearly Statement containing details for Non- Convertible Debentures (NCD's) under clause 52(4) and signed by Debenture Trustees under clause 52(5) stating that it has taken note of contents under clause 52(4)
4. Extent and nature of securities created with respect to the NCDs as per Regulation 54(2)
5. We hereby declare that the Audited Report in respect of Standalone Financial Statements for Year Ended 31st March 2019 are unmodified.

The above information is furnished to you in terms of the relevant provisions of the Uniform Listing Agreement entered into by the Company with the Exchanges.

Thanking you,
Yours faithfully,
for Patel KNR Heavy Infrastructures Limited

Authorised Signatory
Enclosed - As above



Regd.off: KNR House, 4th Floor, Plot No.114, Phase-1, Kavuri Hills, Hyderabad-500 033
Phone: +91-040-40268761/ 62 **Fax.:** +91-40-40268760, **E-mail:** pkhil@knrcl.com,
CIN: U70102TG2006PLC049949

(Rs. In Lakhs)

Particulars	For the Half year ended March 31, 2019	For the Half year ended March 31, 2018	For the Year ended March 31, 2019	For the Year ended March 31, 2018
	Un-audited	Un-audited	Audited	Audited
1. INCOME FROM OPERATIONS				
a. Income from Sales and Services	2,746.33	2,861.51	5,598.44	5,805.74
b. Other Income	-	635.96	1,123.05	1,053.85
Total Income (a+b)	2,746.33	3,497.47	6,721.49	6,859.59
2. EXPENDITURE				
a. Operating Expenses	892.87	1,154.32	1,659.23	1,421.75
b. Employees Benefit Expenses	1.20	1.20	2.40	2.40
c. Depreciation	2.78	1.46	4.25	2.93
d. Finance Cost	2,317.13	2,442.24	5,559.56	5,369.12
e. Other Expenditure	420.33	299.02	378.89	374.50
Total Expenditure (a+b+c+d+e)	3,634.31	3,898.24	7,604.33	7,170.70
3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX(1-2)	(887.98)	(400.77)	(882.84)	(311.11)
4. Exceptional items	-	-	-	-
5. PROFIT/(LOSS) BEFORE TAX (3-4)	(887.98)	(400.77)	(882.84)	(311.11)
6. Tax expense	-	(29.73)	-	-
7. NET PROFIT/(LOSS) AFTER TAX (5-6)	(887.98)	(371.04)	(882.84)	(311.11)
8. Other Comprehensive Income(OCI) (Net of Tax)	-	-	-	-
9. TOTAL COMPREHENSIVE INCOME (7+8)	(887.98)	(371.04)	(882.84)	(311.11)
10. Paid up Equity Share Capital (Face Value of Rs 10 each)	2,382.38	2,382.38	2,382.38	2,382.38
11. Paid up Debt Capital	38,630.82	41,207.75	38,630.82	41,207.75
12. Reserves Excluding Revaluation Reserves as per balance sheet of the previous accounting year excluding DRR	(482.64)	400.20	(482.64)	400.20
13. Debentures Redemption Reserve (DRR)	365.00	365.00	365.00	365.00
14. Earnings per Share (EPS)	(3.73)*	(1.56)*	(3.71)	(1.31)
15. Debt Equity Ratio	6.07	5.68	6.07	5.68
16. Debt Service Coverage Ratio#	0.49	0.78	0.65	0.74
17. Interest Service Coverage Ratio	0.62	0.84	0.84	0.94

* Not Annualized

The Debt Service Coverage ratio has been below one due to IND-AS impacts.

Notes:

- 1) The above results are in compliance with the Indian Accounting Standards (IND AS) specified under the section 133 of the Companies Act, 2013 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 & amendments thereto and were subject to limited review by the statutory Auditor of the company.
- 2) The above financial results were reviewed and approved and taken on record by the Board in their meeting held on 21st May, 2019.
- 3) The Company has only one reportable business segment namely "execution of BOT (Annuity) road projects", as per IND-AS-108 "Segment Reporting", as notified under Companies (Indian Accounting Standards) Rules, 2015, Hence Segemnt reporting is not applicable.
- 4) Previous financial year's figures have been regrouped / re-arranged wherever necessary to make them comparable.

For Patel KNR Heavy Infrastructures Ltd

Date : 21-05-2019
Place : Hyderabad

B.S.Reddy
Director
DIN : 01675600



K.N.Reddy
Director
DIN: 00382412

PATEL KNR Heavy Infrastructures Ltd.
Balance Sheet as at March 31, 2019

(Rs. in Lakhs)

Particulars	Note No.	As At March 31, 2019	As At March 31, 2018
I ASSETS			
1) NON-CURRENT ASSETS			
a) Property, plant and equipment	4	30.25	34.50
b) Financial Assets			
i) Trade Receivables	5	32,519.25	36,373.65
c) Other non-current assets	6	697.63	697.31
		33,247.13	37,105.46
2) CURRENT ASSETS			
a) Financial assets			
i) Investments	7	7,587.62	7,121.46
ii) Trade Receivables	5	5,214.23	4,809.02
iii) Cash and cash equivalents	8	219.38	130.69
iv) Other Financial Asset	9	1,253.00	1,252.56
b) Current tax asset (net)	10	595.78	636.60
c) Other current assets	11	8.57	9.07
		14,878.58	13,959.40
TOTAL ASSETS(1+2)		48,125.71	51,064.86
II EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share capital	12	2,382.38	2,382.38
b) Instrument entirely equity in nature	12.3	4,104.22	4,104.22
c) Other equity	13	(117.64)	765.20
Total Equity		6,368.96	7,251.80
LIABILITIES			
1) NON - CURRENT LIABILITIES			
a) Financial liabilities			
i) Borrowings	14	35,138.90	38,152.98
ii) Other financial liabilities	15	758.23	1,330.09
b) Other non-current liabilities	16	138.15	155.42
c) Provisions	17	1,938.98	878.56
		37,974.26	40,517.05
2) CURRENT LIABILITIES			
a) Financial liabilities			
i) Trade Payables	18	48.81	155.21
ii) Other financial liabilities	15	3,666.27	3,079.66
b) Other current liabilities	19	67.41	61.14
		3,782.49	3,296.01
Total Liabilities(1+2)		41,756.75	43,813.06
TOTAL EQUITY AND LIABILITIES		48,125.71	51,064.86



M.K. DANDEKER & CO.,

Chartered Accountants,

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Fax : +91-44-25220721
E-Mail : dandeker@vsnl.com

No.185 (Old No.100),
Ponnamallee High Road,
2nd Floor, Chennai - 600 010
Branches: BANGALORE
HYDERABAD
MUMBAI

To,
The Board of Directors,
PATEL KNR Heavy Infrastructures Ltd

Report on the Financial Statements

We have audited the financial statements of **PATEL KNR Heavy Infrastructures Ltd** ("the Company") for the year ended 31st March, 2019.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

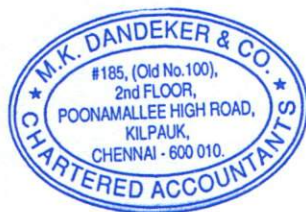
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Financial Statement:

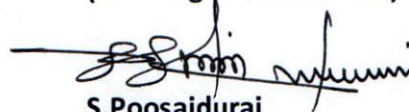
- (i) has been prepared and presented in accordance with the requirements of Regulation 52 (4) of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net loss and other financial information of the Company.

Date: May 21, 2019

Place: Hyderabad



**For M.K.Dandeker & Co.,
(ICAI Regn. No.000679S)**



S.Poosaidurai

Partner

Chartered Accountants

Membership No.223754

PATEL KNR HEAVY INFRASTRUCTURES LIMITED

Date: 21st May, 2019

To,

The Manager,

Listing Department,

BSE Limited

Phiroze jeejeebhoy Tower,

Dalal Street, Mumbai-400 001

Dear Sir,

Sub: Patel KNR Heavy Infrastructures Limited - NCD's

Ref: Communication for the half year ended 31st March-2019

With Reference to the above, we submit herewith the information and documents as per the provision of the listing agreement thereunder.

1. The Credit Rating assigned in respect of Non-Convertible debentures of the company is "CARE AA+(SO)".
2. The Asset Coverage Ratio works out to 1.16 times (Rs 450.00 Cr /Rs. 386.31 Cr) based on the net book value of the assets available for security including value of financial assets of Rs. 377.33 Crores as on 31st March 2019 and the same is considered for calculation of Assets coverage ratio.
3. The Debt Equity Ratio of the company as on 31st March 2019 is 6.07:1.
4. The Previous due date for the payment of interest and principal in respect of debentures was 31st March 2019 and the same was paid on due date.
5. The next due date of principal and interest in respect of debentures is 30th September 2019.

We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you.

Thanking You,

Yours Sincerely,

For Patel KNR Heavy Infrastructures Limited



Countersigned by:
For IDBI Trusteeship Limited



Authorized Signatory

Regd. off: KNR House, 4th Floor, Plot No. 114, Phase-1/Kavuri Hills, Hyderabad-500 033

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