

PATEL KNR HEAVY INFRASTRUCTURES LIMITED

Dated 8th June 2020

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 8th June 2020, has approved the Audited Financial Results for the year ended 31st March 2020. 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 2020 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

PATEL KNR HEAVY INFRASTRUCTURES LIMITED

CIN: U70102TG2006PLC049949

Regd Office: KNR House, 4th Floor, Plot No.114, Phase-1, Kavuri Hills, Hyderabad-500033

Ph: +91 40 40268761/62, Fax: +91 40 40268760

AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2020

(Rs. In Lakhs)

Particulars	For the Half Year ended March 31, 2020	For the Half Year ended March 31, 2019	For the Year ended March 31, 2020	For the Year ended March 31, 2019
	Un-audited	Un-audited	Audited	Audited
1. INCOME FROM OPERATIONS				
a. Income from Sales and Services	2,541.71	2,746.33	5,193.39	5,598.44
b. Other Income	789.96	-	2,937.79	1,123.05
Total Income (a+b)	3,331.67	2,746.33	8,131.18	6,721.49
2. EXPENDITURE				
a. Operating Expenses	874.49	892.87	1,740.97	1,659.23
b. Employees Benefit Expenses	-	1.20	0.40	2.40
c. Depreciation	2.13	2.78	4.26	4.25
d. Finance Cost	2,278.37	2,317.13	4,776.56	5,559.56
e. Other Expenditure	241.43	420.33	446.65	378.89
Total Expenditure (a+b+c+d+e)	3,396.42	3,634.31	6,968.84	7,604.33
3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX(1-2)	(64.75)	(887.98)	1,162.34	(882.84)
4. Exceptional items	-	-	-	-
5. PROFIT/(LOSS) BEFORE TAX (3-4)	(64.75)	(887.98)	1,162.34	(882.84)
6. Tax expense	1.35	-	220.44	-
7. NET PROFIT/(LOSS) AFTER TAX (5-6)	(66.10)	(887.98)	941.90	(882.84)
8. Other Comprehensive Income(OCI) (Net of Tax)	-	-	-	-
9. TOTAL COMPREHENSIVE INCOME (7+8)	(66.10)	(887.98)	941.90	(882.84)
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	35,231.36	38,630.82	35,231.36	38,630.82
12. Reserves Excluding Revaluation Reserves as per balance sheet of the previous accounting year excluding DRR	459.26	(482.64)	459.26	(482.64)
13. Debentures Redemption Reserve (DRR)	365.00	365.00	365.00	365.00
14. Earnings per Share (EPS)	(0.28)*	(3.73)*	3.95	(3.71)
15. Debt Equity Ratio	4.82*	6.07*	4.82	6.07
16. Debt Service Coverage Ratio#	0.68	0.49	0.82	0.65
17. Interest Service Coverage Ratio	0.97	0.62	1.24	0.84

* 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 8th June, 2020.
- 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 : 08-06-2020

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, 2020

(Rs. in Lakhs)

Particulars	Note No.	As At March 31, 2020	As At March 31, 2019
I ASSETS			
1) NON-CURRENT ASSETS			
a) Property, plant and equipment	4	25.99	30.25
b) Financial Assets			
i) Trade Receivables	5	33,500.22	32,519.25
ii) Other Financial Asset	9	705.96	-
c) Other non-current assets	6	708.22	697.63
		34,940.39	33,247.13
2) CURRENT ASSETS			
a) Financial assets			
i) Investments	7	9,345.62	7,587.62
ii) Trade Receivables	5	379.54	5,214.23
iii) Cash and cash equivalents	8	332.41	219.38
iv) Other Financial Asset	9	1,252.56	1,253.00
b) Current tax asset (net)	10	554.15	595.78
c) Other current assets	11	102.45	8.57
		11,966.73	14,878.58
TOTAL ASSETS(1+2)		46,907.12	48,125.71
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	824.26	(117.64)
Total Equity		7,310.86	6,368.96
LIABILITIES			
1) NON - CURRENT LIABILITIES			
a) Financial liabilities			
i) Borrowings	14	31,456.36	35,138.90
ii) Other financial liabilities	15	718.61	758.23
b) Other non-current liabilities	16	120.88	138.15
c) Provisions	17	3,209.49	1,938.98
		35,505.34	37,974.26
2) CURRENT LIABILITIES			
a) Financial liabilities			
i) Trade Payables	18	51.26	48.81
ii) Other financial liabilities	15	3,983.42	3,666.27
b) Other current liabilities	19	56.24	67.41
		4,090.92	3,782.49
Total Liabilities(1+2)		39,596.26	41,756.75
TOTAL EQUITY AND LIABILITIES		46,907.12	48,125.71

V. Venkata  *K. Reddy*

M.K. DANDEKER & CO.,

Chartered Accountants

Phone : +91- 44 - 43514233
E-mail : admin@mkdandeker.com
Web : www.mkdandeker.com

No.185 (Old No.100) 2nd Floor,
Poonamallee High Road, Kilpauk,
CHENNAI - 600 010.

Auditor's Report on Half yearly and Annual Financial Results of the Company Pursuant to the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF PATEL KNR Heavy Infrastructures Ltd

1. We have audited the accompanying statement of financial results of **PATEL KNR Heavy Infrastructures Ltd** (the Company) for the half year and year ended 31st March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half-yearly and annual financial results have been prepared on the basis of Ind AS financial statements, which are the responsibility of Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the half year ended March 31, 2020 and March 31, 2019 as reported in these results are the balancing figures between audited figures in respect of the financial year ended March 31, 2020 and March 31, 2019 and the published year to date figures up to the half year ended September 30, 2019 and September 30, 2018 respectively.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit involves examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of information and according to the explanations given to us this half yearly and annual financial results:
 - (i) are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the half year as well as the year ended March 31, 2020.

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



S. Poosaidurai
Partner
Chartered Accountants
Membership No. 223754



Date: June 08, 2020
Place: Chennai
UDIN: 20223754AAAAEV1841

PATEL KNR HEAVY INFRASTRUCTURES LIMITED

Date: 8th June, 2020

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-2020

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 1.21 times (Rs 425.42 Cr /Rs. 352.31 Cr) based on the net book value of the assets available for security including value of financial assets of Rs. 338.80 Crores as on 31st March 2020 and the same is considered for calculation of Assets coverage ratio.
3. The Debt Equity Ratio of the company as on 31st March 2020 is 4.82:1.
4. The Previous due date for the payment of interest and principal in respect of debentures was 31st March 2020 and the same was paid on due date.
5. The next due date of principal and interest in respect of debentures is 30th September 2020.

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

Authorized Signatory

Regd. Off: Plot No. 114, Phase-1, Ravuri Hills, Hyderabad-500 033

Phone: +91-40-40268761/ 52 Fax: +91-40-40268760, E-mail: pknrl@knrl.com,

CIN: U70102TG2006PLC049949

Countersigned by:

For IDBI Trusteeship Limited

Authorized Signatory