

PATEL KNR HEAVY INFRASTRUCTURES LIMITED

Dated 24th May 2024

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 Regulation 52 of SEBI (LODR) 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 24th May 2024, has approved the audited financial results for the year ended 31st March 2024. Accordingly, please find enclosed herewith the following-

1. Audited Financial Results including the statement of assets and liabilities, cash flow statement along with Auditors' Report thereon under Regulation 52(1), approved by the Board and as recommended by the Audit Committee.
2. Disclosure with regard to large corporate for the financial year ending 31st March 2024.

Kindly note that the meeting was commenced at 04.00PM and concluded at 06.55 PM

Thanking you,
Yours faithfully
for Patel KNR Heavy Infrastructures Limited

K Narsimha Reddy
Director
(DIN: 00382412)
Enclosed - As above



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 QUARTER AND YEAR ENDED MARCH 31, 2024

Particulars	(Rs. In Lakhs)				
	Quarter Ended			Year Ended	
	March 31	March 31	December 31	March 31	March 31
	2024	2023	2023	2024	2023
	Audited	Audited	Unaudited	Audited	Audited
1. INCOME FROM OPERATIONS					
a. Income from Sales and Services	895.26	1,032.06	937.27	3,811.80	4,371.94
b. Other Income	194.24	87.89	113.50	597.35	387.73
Total Income (a+b)	1,089.50	1,119.95	1,050.77	4,409.15	4,759.67
2. EXPENDITURE					
a. Operating Expenses	346.83	176.50	348.15	1,297.94	773.76
b. Employees Benefit Expenses	0.90	0.90	0.90	3.60	3.69
c. Depreciation	1.37	11.77	1.39	5.52	18.68
d. Finance Cost	547.20	787.12	553.86	2,540.46	3,016.56
e. Other Expenditure	307.14	302.53	30.51	489.71	935.97
Total Expenditure (a+b+c+d+e)	1,203.44	1,278.82	934.81	4,337.23	4,748.66
3. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX(1-2)	(113.94)	(158.87)	115.96	71.92	11.01
4. Exceptional items	-	-	-	-	-
5. PROFIT/(LOSS) BEFORE TAX (3-4)	(113.94)	(158.87)	115.96	71.92	11.01
6. Tax expense	157.52	-	169.61	391.77	-
7. NET PROFIT/(LOSS) AFTER TAX (5-6)	(271.46)	(158.87)	(53.65)	(319.85)	11.01
8. Other Comprehensive Income(OCI) (Net of Tax)	-	-	-	-	-
9. TOTAL COMPREHENSIVE INCOME (7+8)	(271.46)	(158.87)	(53.65)	(319.85)	11.01
10. Paid up Equity Share Capital (Face Value of Rs 10 each)	2,382.38	2,382.38	2,382.38	2,382.38	2,382.38
11. Paid up Debt Capital	17,590.00	22,727.50	19,695.00	17,590.00	22,727.50
12. Reserves Excluding Revaluation Reserves as per balance sheet of the previous accounting year excluding DRR	2,519.78	2,839.63	2,791.25	2,519.78	2,839.63
13. Debentures Redemption Reserve (DRR)	2,442.00	2,442.00	2,442.00	2,442.00	2,442.00
14. Earnings per Share (EPS)	-1.14*	-0.67*	-0.23*	(1.34)	0.05
15. Debt Equity Ratio	1.54	1.93	1.68	1.54	1.93
16. Debt Service Coverage Ratio#	0.14	0.20	1.25	0.36	0.40
17. Interest Service Coverage Ratio	0.79	0.80	1.21	1.03	1.00

* Not Annualized
 # The Debt Service Coverage ratio is below one due to IND-AS impacts.

Notes:

- 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.
- The above financial results were reviewed and approved and taken on record by the Board in their meeting held on May 24, 2024.
- 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 Segment reporting is not applicable.
- Previous financial year's figures have been regrouped / re-arranged wherever necessary to make them comparable.
- Disclosure in Compliance with regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, for the Year ended March 31, 2024.

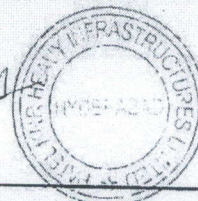
Particulars	Ratio (Rs. In Lakhs)
Outstanding redeemable preference shares	NA
Networth	11,448.38
Current Ratio	2.26
Long term debt to Working Capital	1.25
Bad debts to Accounts Receivable Ratio	NA
Current Liability Ratio	0.39
Total debt to total Assets	0.56
Debtors turnover	23.52
Inventory turnover	NA
Operating margin (%)	42.59%
Net profit margin (%)	-7.25%

6)

- Debt Equity Ratio= Total Debt(Debt Securities + Borrowings (other than deb Securities))/ Network
- DSCR= (Profit before Interest, tax and Depreciation & Provision for Major maintenance) / (Interest expense+Principal repayment)
- ISCR = Profit before Interest and tax /Interest Expense
- Net worth= Share Capital + Reserves and Surplus + Subordinate Liabilities
- Total Debt to Total Assets= Total Debts(Debt Securities + Borrowings (other than debt securities))/Total assets
- Net Profit Margin(%)= Net Profit after tax/Total Income

For Patel KNR Heavy Infrastructures Ltd

K.N.Reddy
 Director
 DIN: 00382412



Rahul Agarwal
 Director
 DIN: 08407819

Date : 24-May-2024
 Place : Hyderabad

PATEL KNR HEAVY INFRASTRUCTURES LIMITED
STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
I ASSETS		
1) NON-CURRENT ASSETS		
a) Property, plant and equipment	14.01	19.52
b) Financial Assets		
i) Financial asset Receivables	13,813.01	19,692.32
c) Other non-current assets	72.59	-
	13,899.61	19,711.84
2) CURRENT ASSETS		
a) Financial assets		
i) Investments	7,837.84	7,783.60
ii) Financial asset Receivables	7,239.82	6,597.64
iii) Cash and cash equivalents	31.28	113.53
iv) Other Bank Balances	456.95	432.59
v) Other Financial Asset	1,265.47	1,387.73
b) Current tax asset (net)	398.93	545.41
c) Other current assets	27.95	34.19
	17,258.24	16,894.69
TOTAL ASSETS	31,157.85	36,606.53
II EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share capital	2,382.38	2,382.38
b) Instrument entirely equity in nature	4,104.22	4,104.22
c) Other equity	4,961.78	5,281.63
Total Equity	11,448.38	11,768.23
LIABILITIES		
1) NON - CURRENT LIABILITIES		
a) Financial liabilities		
i) Borrowings	12,020.00	17,590.00
b) Other non-current liabilities	51.81	69.08
	12,071.81	17,659.08
2) CURRENT LIABILITIES		
a) Financial liabilities		
i) Borrowings	5,570.00	5,121.43
ii) Trade Payables		
Dues to Micro & Small Enterprises	-	-
Due to other than Micro & Small Enterprises	94.83	60.47
iii) Other financial liabilities	8.46	50.66
b) Other current liabilities	53.02	683.84
c) Provisions	1,911.35	1,262.82
	7,637.66	7,179.22
Total Liabilities(1+2)	19,709.47	24,838.30
TOTAL EQUITY AND LIABILITIES	31,157.85	36,606.53

K. Meddy
Rahul Singh



PATEL KNR HEAVY INFRASTRUCTURES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED

(Rs. In Lakhs)

PARTICULARS	Year ended March 31, 2024	Year ended March 31, 2023
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax		
Adjustments for		
Depreciation	71.92	11.01
Interest Expenses	5.52	18.68
Derivative (Gain)/Loss on foreign currency derivatives & IRS	2,285.84	2,907.51
Provision for Periodic Maintenance	129.34	(11.13)
Unwinding Interest on Periodic maintenance Expense	567.94	-
Modification Gain or Loss	122.11	-
Net (Gain)/Loss on FV of Mutual Fund Units	174.92	175.44
Unamortized Processing Fee-Expenses	(430.30)	(252.19)
Interest Income	16.07	13.77
	(27.06)	(21.98)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,916.30	2,841.11
(Increase)/Decrease In Trade and Other Receivables	5,118.12	5,097.28
Increase/(Decrease) In Trade Payables and Other Liabilities	(826.82)	567.60
CASH GENERATED FROM OPERATIONS	7,207.60	8,505.99
Taxes (paid) /Refund	(245.28)	341.32
NET CASH USED IN OPERATING ACTIVITIES	6,962.32	8,847.31
B) CASH FLOW FROM INVESTING ACTIVITIES		
Net Proceeds/(Realisation) From Current Investments	376.06	(1,282.02)
Interest Received	2.71	2.20
NET CASH USED IN INVESTING ACTIVITIES	378.77	(1,279.82)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Funds Borrowed/(Repaid)	(5,137.50)	(4,632.50)
Interest Paid	(2,285.84)	(2,907.51)
NET CASH FROM FINANCING ACTIVITIES	(7,423.34)	(7,540.01)
Net change in Cash and Cash Equivalents (A+B+C)	(82.25)	27.48
Cash and Cash Equivalents as at beginning of period	113.53	86.05
Cash and Cash Equivalents as at ending of period	31.28	113.53
Notes:		
1 Components of Cash & Cash Equivalents		
Bank Balance - Current Account	31.28	113.53
Cash In Hand	-	-
	31.28	113.53

K.M. Reddy

Rahul A. S.



M.K. DANDEKER & CO. LLP

Chartered Accountants

Phone: +91- 44 – 43514233
E-mail: admin@mkdandeker.com
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No.185 (Old No.100) 2nd Floor,
Poonamallee High Road, Kilpauk,
Chennai - 600 010.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Patel KNR Heavy Infrastructures Limited**

Report on the audit of the financial results

Opinion

We have audited the accompanying Financial Results of **Patel KNR Heavy Infrastructures Limited** ("the Company") for the quarter ended and year ended March 31, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for Financial Results" section of our report. We are Independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

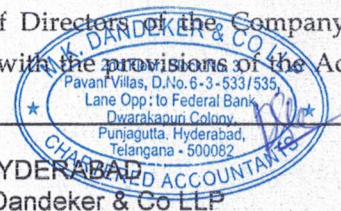
Management's Responsibility for the Financial Results

These Financial Results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company, in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for

Branches: AHMEDABAD, BENGALURU, CHENNAI, HYDERABAD

M.K. Dandeker & Co., a Partnership firm converted into M.K. Dandeker & Co LLP

(A Limited Liability partnership with LLP Identification No: ACA-6550) with effect from 19-04-2023



safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

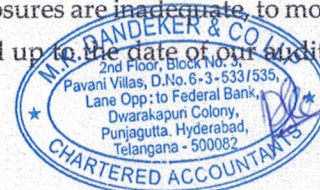
The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's



report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

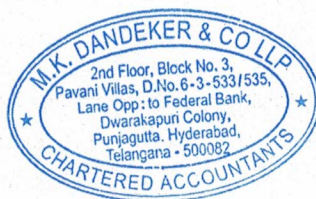
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

UDIN: 24225208BKAVAK3546

Date: May 24, 2024

Place: Hyderabad



For M.K. Dandeker & Co. LLP
Chartered Accountants
(ICAI Reg. No.000679S / S000103)

Pedina Siva Kumar
Siva Kumar Pedina
Partner
Membership No. 225 208

PATEL KNR HEAVY INFRASTRUCTURES LIMITED

Date: 24th May 2024

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: Disclosure with regards to large corporate for the financial year ended 31st March 2024.

Pursuant to SEBI Circular No. SEBI/HO/DGHS/DDHS-RACPODI/P/CIR/2023/172 dated October 19, 2023, it is hereby confirmed that Patel KNR Heavy Infrastructures Limited is a Large Corporate as per the applicability criteria given under clause 3 of the aforementioned circular for the financial year 2024-25.

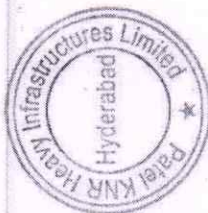
Format of initial disclosure to be made by an entity identified as a Large Corporate

S.No	Particulars	Details
1	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	227.49
2	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	175.90
3	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	CARE AA+; Stable (Care Edge Ratings)
4	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	Nil
5	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	Nil

This is for your information and records, please

Thanking you,
For Patel KNR Heavy Infrastructures Limited

S Vaikuntanathan
CFO



Mohit Agarwal
Company Secretary

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