

PATEL KNR INFRASTRUCTURES LTD.

CIN: U45201MH2006PLC162856

Regd. Office: Patel Estate Road, Jogeshwari (West), Mumbai – 400 102.

Phone No.022 26767500 / Fax No.022 26782455

February 5, 2022

To,

The National Stock Exchange of India Limited,

5th Floor, Exchange Plaza,

Bandra – Kurla Complex, Bandra (E)

Mumbai – 400 051.

Dear Sir/Mam,

Sub: Outcome of the Board Meeting held on February 5, 2022 and submission of unaudited Financial Results for the quarter ended December 31, 2021

Ref: Security Code - PKNR27; 9.57% Non-Convertible Debentures (NCD)

The Board of Directors of the Company has inter alia considered and approved Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2021.

Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time, please find enclosed herewith Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 2021 along with Limited Review Report issued by M/S. MKPS & Associates, the Statutory Auditors of the Company.

Further in terms of Regulation 54(2) of the Listing Regulations, a statement regarding the extent and nature of security created and maintained with respect to the Non-Convertible Debentures of the Company forms part of the Financial Results.

The Board Meeting commenced at 12.00 p.m and concluded at 12.30 p.m.

You are requested to take the same in your records.

Thanking you,

Yours Truly

For Patel KNR Infrastructures Limited

SUDASCHANDER
REDDY BOLLAMPALLY

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B S Reddy
CEO & Director
DIN:01675600

MKPS & ASSOCIATES

(Formerly DASS MAULIK MAHENDRA K. AGRAWAL & CO.)

CHARTERED ACCOUNTANTS

F110, Bhanu Enclave, 1st Floor,
Above Maruti Showroom,
Erragada, Hyderabad-500038.
Tel : 040-42038614
Mob: 9849158055, 9652457167
E-mail : mkps@googlegroups.com,
vikash1209@gmail.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review report to -To the Board of Directors of PATEL KNR INFRASTRUCTURES LTD.

- 1) We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of PATEL KNR INFRASTRUCTURES LTD ("The Company"), for the quarter ended December 31,2021 and year to date from April,2021 to December 31,2021 ("the Statement") 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").

This statement, which is the responsibility of the company's management and approved by Board of Directors, has been prepared by the company pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (Listing Regulations). The Management is responsible to ensure that the accounting policies used in the preparation of this statement are in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('IND AS 34'), prescribed under section 133 of the companies act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

- 2) We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 statement is 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 audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with Indian Accounting Standards and other accounting principles generally accepted in India; has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (Listing Regulations), including the manner in which it is to be disclosed, or that it contains any material misstatement.

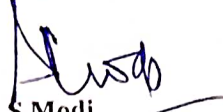


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- 4) We draw attention to note 6 to the accompanying results, the continuity of Coronavirus (COVID-19) pandemic globally and in India is causing significant intermittent disturbance and slowdown of economic activity. However, the company has not identified/experienced any significant impact of the current economic conditions.

For MKPS & Associates
ICAI Firm Registration Number: 302014E
Chartered Accountants


S.Modi
Partner

Membership Number: 051361
UDIN: 220151361AAMASS7731



Place: Hyderabad
Date: 05/02/2022

PATEL KNR INFRASTRUCTURES LTD.

CIN:U45201MH2006PLC162856

Regd Office:PATEL ESTATE ROAD ,JOGESWARI ,MUMBAI-400102

Statement of Un-audited Financial Results For The Quarter and Period Ended 31st December, 2021

(Rs. Lakhs)

Particulars	For the Quarter ended			For the Period ended		For the Year ended
	31.12.2021	31.12.2020	30.09.2021	31.12.2021	31.12.2020	31.03.2021
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. REVENUE FROM OPERATIONS						
(a) Income from Sales and Services	865.15	822.30	1,044.33	3,146.62	2,545.16	3,442.46
(b) Other Income	85.54	28.62	81.69	200.89	264.01	299.13
Total Income (a+b)	950.69	850.92	1,126.02	3,347.51	2,809.17	3,741.59
2. EXPENDITURE						
a. Operating Expenses	398.07	183.16	628.76	1,856.98	540.54	723.70
b. Employees Benefit Expenses	0.75	0.75	0.75	2.25	2.25	3.00
c. Depreciation	3.72	2.53	3.73	10.81	7.41	10.11
d. Finance Cost	442.20	499.36	466.88	1,374.93	1,539.36	2,024.00
e. Other Expenditure	140.24	57.19	58.86	236.02	162.93	230.29
Total Expenditure (a+b+c+d+e)	984.98	742.99	1,158.98	3,480.99	2,252.49	2,991.10
5. PROFIT/(LOSS) BEFORE TAX (3-4)	(34.29)	107.93	(32.96)	(133.48)	556.68	750.49
6. Tax expense	27.83	30.55	-	27.83	130.51	183.59
7. NET PROFIT/(LOSS) AFTER TAX (5-6)	(62.12)	77.38	(32.96)	(161.31)	426.17	566.90
8. Other Comprehensive Income(OCI) (Net of Tax)	5.04	-	8.43	18.08	(86.99)	(86.99)
9. TOTAL COMPREHENSIVE INCOME (7+8)	(57.08)	77.38	(24.53)	(143.23)	339.18	479.91
10. Paid up Equity Share Capital (Face Value of Rs 10 each)	3,700.00	3,700.00	3,700.00	3,700.00	3,700.00	3,700.00
11. Paid up Debt Capital	18,164.00	20,538.00	19,355.00	18,164.00	20,538.00	20,538.00
12. Reserves including Revaluation Reserves as per balance sheet of the previous accounting year including DRR	1,395.97	1,398.48	1,453.06	1,395.97	1,398.48	1,539.21
13. Debentures Redemption Reserve (DRR)	510.60	510.60	510.60	510.60	510.60	510.60
14. Earnings per Share (EPS) Basic & Diluted	-0.17*	0.21*	-0.09*	-0.44*	1.15	1.53
15. Debt Equity Ratio	3.56*	4.03*	3.76*	3.56*	4.03*	3.92
16. Debt Service Coverage Ratio#	0.26	0.39	0.26	0.33	0.22	0.66
17. Interest Service Coverage Ratio	0.92	1.22	0.93	0.90	1.22	1.37
18. Net Worth	5,086.32	5,075.87	5,129.00	5,086.32	5,075.87	5,186.96

* Not Annualized

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

Notes:

1. The above financial results were reviewed and approved and taken on record by the Board in their meeting held on 5th February, 2022. The statutory auditors have performed a Limited Review of the above financial statements.

2. These reviewed financial result have been prepared in accordance with Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules there under.

3. The Company has only one reportable business segment namely "execution of BOT (Annuity) road projects", as per Ind AS-108 "Segment Reporting", issued by the Institute of Chartered Accountants of India. Hence, segmental reporting is not required.

4. Previous financial year's figures have been regrouped / re-arranged wherever necessary to make them comparable.

5. Previous due date of repayment of principal and interest was 14/10/2021 and the same was duly paid and next due of payment of principal along with interest is 14/04/2022.

6. Effect of COVID 19 Global Health Pandemic:

After evaluating the cash flows on its Financial assets during the year and future annuities, the company has not experienced or identified any significant impact of the current economic conditions on the carrying values thereof.

B. Subashchander Reddy *K. Reddy*



7. Disclosure in compliance with regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, for the Period ended Dec 31, 2021:

Particulars	Ratio
Outstanding Redeemable Preference Share Capital	NA
Current Ratio	2.79
Long Term Debt to Working Capital Ratio	2.18
Bad Debts to Accounts Receivable Ratio	0.00
Current Liability Ratio	0.20
Total Debts to Total Assets Ratio	0.73
Debtors Turnover Ratio	6.37
Inventory Turnover Ratio	-
Operating Margin (%)	0.47
Net Profit Margin (%)	(0.05)
Sector Specific Equivalent ratios as applicable	-

8.

1. Debt Equity Ratio= Total Debt(Debt Securities + Borrowings (other than deb Securities) + Subordinate Liabilities/ Network
2. DSCR= Profit before Interest and tax / (Interest expense+Principal repayment in next Six months)
3. ISCR = Profit before Interest and tax /Interest Expense
4. Net worth= Share Capital + share application money pending allotment + Reserves and Surplus-Deferred revenue Expenses
5. Total Debt to Total Assets= Total Debts(Debt Securities + Borrowings (other than debt securities) + Subordinate Liabilities/Total assets
6. Net Profit Margin(%)= Net Profit after tax/Revenue from Operations

For Patel KNR Infrastructures Ltd

B. S. Reddy

(B.S.Reddy)

Director

DIN :01675600

K.N.Reddy

(K.N.Reddy)

Director

DIN :00382412

Date : 5th February, 2022

Place : Hyderabad



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CIN: U45201MH2006PLC162856

Regd. Office: Patel Estate Road, Jogeshwari (West), Mumbai – 400 102.

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Extent and Nature of Security created with respect to the NCDs, as per regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- 1) First charge in favour of the Debenture Trustee over the Mortgaged Property save and except Project Assets;
- 2) First charge in favour of the Debenture Trustee on all the immovable assets, present and future of the company excluding the Project Assets;
- 3) First charge on all the Issuer's tangible moveable assets, including moveable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets, both present future save and except the Project Assets;
- 4) First charge on all the intangible assets of the Issuer including but not limited to intellectual property rights, including all patents, patent applications, trademarks, permits, service marks, trade names, trade secrets, proprietary information and knowledge, technology, computer programs, databases, copyrights, licenses, franchises and formulas, or rights with respect thereto, all goodwill of the Company, undertakings and uncalled capital, both present and future save and except the project assets;
- 5) First charge on the revenues and receivables of the company including the annuities both present and future;
- 6) First Charge on the bank accounts of the Company, including the Escrow Account, the Sub-Accounts, the Debt Service Reserve Account, and/or any replacement of any of the said accounts, together with any investments made from the amounts available in the said accounts.
- 7) Assignment of all the contracts, project documents and insurance policies as regards the road project on NH-7 on annuity.

For Patel KNR Infrastructures Ltd.

SUDASCHANDER
REDDY BOLLAMPALLY

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(B. Sudas Chander Reddy)
Director and CEO