

PATEL KNR INFRASTRUCTURES LTD.

CIN: U45201MH2006PLC162856

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

Phone No.022 26767500 / Fax No.022 26782455

October 29, 2021

To,
The National Stock Exchange of India Limited,
5th Floor, Exchange Plaza,
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051.

Dear Sir/Mam,

Sub: Approval of unaudited Financial Results for the half year ended September 30, 2021 – outcome of the Board meeting held on October 29, 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 of the Company for the quarter and six months ended September 30, 2021.

Please find attached the unaudited Financial Results for the half year ended September 30, 2021 along with Limited review Report issued by M/S. MKPS & Associates, Statutory Auditors.

The Board Meeting commenced at 11.00 a.m. and concluded at 11.15 a.m.

You are requested to take the same in your records.

Thanking you,

Yours Truly
For Patel KNR Infrastructures Limited

SUDASCHANDER
REDDY BOLLAMPALLY

Digitally signed by SUDASCHANDER REDDY BOLLAMPALLY
DN: cn=Personal,
2.5.4.20=a9b989b5b9a1c1d400aabbfbce45c734a681ab389c1c5c
3ea39771b155b39e, postalCode=500034, st=Telangana,
serialNumber=2403e346357304eaa353a2322ab9f246e5509078e
c238300e1e5040d3c, cn=SUDASCHANDER REDDY BOLLAMPALLY
Date: 2021.10.29 11:57:52 +05'30'

B S Reddy
CEO & Director
DIN:01675600

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 and half year ended September 30, 2021 ("the Statement") 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.



- 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

V. Vikash Modi



Vikash Modi
Partner
Membership Number: 216468
UDIN: 21216468AAAAGW7861

Place: Hyderabad
Date: 29/10/2021

PATEL KNR INFRASTRUCTURES LTD.

Statement of Un-audited Assets and Liabilities as at September 30, 2021

(Rs. In Lakhs)

Particulars	As at September 30, 2021	As at March 31, 2021
	Unaudited	Audited
ASSETS		
(1) Non-current assets		
a) Property, Plant and Equipment	97.31	67.22
b) Financial Assets		
Lease Receivable	12,595.36	13,607.89
Investments	-	-
c) Other Non-Current Assets		
Deposits	2.30	2.30
	12,694.97	13,677.41
(2) Current assets		
a) Financial Assets		
i) Lease Receivable	6,588.00	6,588.00
ii) Trade receivables	-	-
iii) Investments	3,917.12	-
iv) Cash and cash equivalents	2,399.30	7,518.95
b) Current Tax Assets (net)	594.24	705.48
c) Other current assets	124.96	70.80
	13,623.62	14,883.23
TOTAL	26,318.59	28,560.64
EQUITY AND LIABILITIES		
(1) EQUITY		
a) Equity Share capital	3,700.00	3,700.00
b) Other Equity	1,453.06	1,539.21
	5,153.06	5,239.21
LIABILITIES		
(2) Non-current liabilities		
a) Financial liabilities		
Borrowings	16,905.00	18,164.00
b) Provisions	-	-
	16,905.00	18,164.00
(3) Current liabilities		
a) Financial liabilities		
i) Borrowings	2,452.60	2,376.54
ii) Trade payables	11.63	1,140.75
iii) Other Financial Liabilities	862.70	910.05
b) Other current liabilities	379.21	69.36
c) Provisions	554.39	660.73
	4,260.53	5,157.43
Total Equity and Liabilities	26,318.59	28,560.64



B. Suresh chander Reddy

K. K. Reddy

PATEL KNR INFRASTRUCTURES LTD.

CIN:U45201MH2006PLC162856

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

Statement of Un-audited Financial Results For The Quarter and Half year Ended 30th Sep, 2021

(Rs. Lakhs)

Particulars	For the Quarter ended			For the half year ended		For the Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. REVENUE FROM OPERATIONS						
(a) Income from Sales and Services	1,044.33	1,237.14	906.82	2,281.47	1,722.86	3,442.46
(b) Other Income	81.69	33.66	114.06	115.35	235.39	299.13
Total Income (a+b)	1,126.02	1,270.80	1,020.88	2,396.82	1,958.25	3,741.59
2. EXPENDITURE						
a. Operating Expenses	628.76	830.15	178.69	1,458.91	357.38	723.70
b. Employees Benefit Expenses	0.75	0.75	0.75	1.50	1.50	3.00
c. Depreciation	3.73	3.36	2.44	7.09	4.88	10.11
d. Finance Cost	466.88	465.85	520.97	932.73	1,040.00	2,024.00
e. Other Expenditure	58.86	36.92	53.01	95.78	105.74	230.29
Total Expenditure (a+b+c+d+e)	1,158.98	1,337.03	755.86	2,496.01	1,509.50	2,991.10
3. PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS	(32.96)	(66.23)	265.02	(99.19)	448.75	750.49
4. Exceptional Items	-	-	-	-	-	-
5. PROFIT/(LOSS) BEFORE TAX (3-4)	(32.96)	(66.23)	265.02	(99.19)	448.75	750.49
6. Tax expense	-	-	56.77	-	99.96	183.59
7. NET PROFIT/(LOSS) AFTER TAX (5-6)	(32.96)	(66.23)	208.25	(99.19)	348.79	566.90
8. Other Comprehensive Income(OCI) (Net of Tax)	8.43	4.61	(48.81)	13.04	(86.99)	(86.99)
9. TOTAL COMPREHENSIVE INCOME (7+8)	(24.53)	(61.62)	159.44	(86.15)	261.80	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	19,355.00	19,355.00	21,657.00	19,355.00	21,657.00	20,538.00
12. Reserves including Revaluation Reserves as per balance sheet of the previous accounting year including DRR	1,453.06	1,477.59	1,321.08	1,453.06	1,321.08	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	-0.09*	-0.18*	0.56*	-0.27*	0.94*	1.53
15. Debt Equity Ratio	3.76	3.74	4.31	3.76	4.31	3.92
16. Debt Service Coverage Ratio#	0.26	0.24	0.49	0.40	0.70	0.66
17. Interest Service Coverage Ratio	0.93	0.86	1.51	0.89	1.43	1.37
18. Net Worth	5,129.00	5,139.36	4,964.98	5,129.00	4,964.98	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 29th Oct., 2021. 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 14/04/2021 and the same was duly paid and Next due date of Payment of Principal along with interest is 14/10/2021.

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. Suresh chander Reddy W. Reddy

7. Disclosure in compliance with regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, for the half year ended September 30, 2021

Particular	Ratio
Outstanding Redeemable Preference Share Capital	NA
Current Ratio	3.20
Long Term Debt to Working Capital Ratio	1.81
Bad Debts to Accounts Receivable Ratio	-
Current Liability Ratio	0.20
Total Debts to Total Assets Ratio (refer note 8(5))	0.74
Debtors Turnover Ratio	8.41
Inventory Turnover Ratio	NA
Operating Margin (%)	0.41
Net Profit Margin (%) (refer note 8(6))	(0.04)

8)

1. Debt-equity Ratio = Total Debt (Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities) / Networth

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 & Surplus - Deferred Tax Assets

5. Total Debts to total assets = Total Debt (Debt Securities + 4. Borrowings (other than debt securities) + Subordinated Liabilities) / Total assets

6. Net profit margin (%) = Net profit after tax / Revenue from operations

For Patel KNR Infrastructures Ltd

Date : 29th Oct, 2021
Place : Hyderabad



B. Suresh chander Reddy

(B.S.Reddy)
Director
DIN : 01675600

K.N.Reddy
(K.N.Reddy)
Director
DIN : 00382412

PATEL KNR INFRASTRUCTURES LTD.

Cash Flow Statement For the Quarter and Half Year ended September 30, 2021

S. No.	Particulars	Period ended September 30, 2021	Year ended March 31, 2021
A	Net profit / (loss) before tax and extraordinary items	(99.19)	750.49
	Adjustment for		
	Depreciation and amortisation expense	7.09	10.11
	Interest expense	932.73	2,024.00
	Interest income	(115.35)	(299.13)
	Operating profit before working capital changes	725.28	2,485.47
	Adjustments for:		
	Increase / (Decrease) in Non Current Liabilities	-	-
	Increase / (Decrease) in trade payables	(1,129.13)	635.20
	Increase / (Decrease) in other current liabilities	385.91	216.07
	Increase / (Decrease) in other current financial liabilities	(47.34)	(101.16)
	Increase / (Decrease) in short term provisions	(106.34)	(2,447.98)
	(Increase) / Decrease in loan term loans and advances	1,012.53	3,145.54
	(Increase) / Decrease in Trade Receivables	-	-
	(Increase) / Decrease in other current assets	(54.17)	59.19
	(Increase) / Decrease in Current Tax	111.24	29.35
	(Increase) / Decrease in short term Mutual funds	(3,917.12)	998.41
	Net cash generated from/(used in) operating activities	(3,019.14)	5,020.09
	Direct taxes paid (net of refunds)	-	-
	Net Cash(used in)/generated from Operating Activities	(3,019.14)	5,020.09
B	Cash flow from investing activities		
	Purchase of fixed assets	(37.17)	(31.25)
	Interest received	128.39	212.14
	Intercorporate/Other deposits (placed)/refunded (net)	-	(2.05)
	Net cash (used in)/generated from investing activities	91.22	178.84
C	Cash flow from financing activities		
	Repayment of long term borrowings	(1,259.00)	(2,376.45)
	Interest paid	(932.73)	(2,024.00)
	Net cash (used in)/generated from financing activities	(2,191.73)	(4,400.45)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(5,119.65)	798.48
	Cash and cash equivalents as at the beginning of the year	7,518.95	6,720.47
	Cash and cash equivalents as at the end of the year	2,399.30	7,518.95
		2,399.30	7,518.95

Notes:

1. Cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 - Cash Flow statements
2. Cash and cash equivalents represent cash and bank balances.
3. Previous year's figures have been regrouped/reclassified wherever applicable.



For and on behalf of the Board

K.N.Reddy B. Sudaschander Reddy
 K.N.Reddy B.Sudaschander Reddy
 Director Director
 Din - 00382412 Din - 01675600

Place: Hyderabad
 Date : 29th Oct, 2021

Place: Hyderabad
 Date : 29th Oct, 2021



PATEL KNR INFRASTRUCTURES LTD.

Plot No. 76, H.No. 8-2-293/82/A/76, Road No.9A, Jubilee Hills
Hyderabad - 500 033, Phone: 040-44604999, 040-44604888
Email : pateleng.hyd@gmail.com

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.

Sudesh Chander Reddy
Director



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