

# PATEL KNR INFRASTRUCTURES LTD.

CIN: U45201MH2006PLC162856

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

Phone No.022 26767500 / Fax No.022 26782455 / Email: cs.pkil@pateleng.com

October 29, 2024

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

Dear Sir/Mam,

**Sub: Outcome of the Board Meeting held on October 29, 2024 and submission of Unaudited Financial Results for the quarter & half year ended September 30, 2024**

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

The Board of Directors of the Company at its meeting held on October 29, 2024, has inter-alia considered and approved the Unaudited Financial Results of the Company for the quarter & half year ended September 30, 2024.

Please find enclosed the following:

- i) Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 ('Listing Regulations'), Unaudited Financial Results of the Company for the quarter & half year ended September 30, 2024 and the Limited Review Report issued by M/s. M K Dandekar & Co. LLP, the Statutory Auditors of the Company.
- ii) Declaration in respect of unmodified opinion of Financial results for the Quarter & half year ended September 30, 2024, pursuant to Regulation 52(3)(a) of Listing Regulations.
- iii) Pursuant to 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.

Further, the statement indicating the utilization of issue proceeds of non-convertible securities under Regulation 52(7) of the Listing Regulations, is not applicable to the Company, since the issue proceeds were fully utilized in the year 2010-11.

The Board Meeting commenced at 2.00 p.m and concluded at 2.20 p.m

You are requested to take the same in your records.

Thanking you,

Yours faithfully,  
**For Patel KNR Infrastructures Limited,**

  
**Kavita Shirvaikar**  
**Director & CEO**  
DIN: 07737376



Encl:a/a

# M.K. DANDEKER & CO. LLP

Chartered Accountants

Phone : +91- 44 - 43514233  
E-mail : [admin@mkdandeker.com](mailto:admin@mkdandeker.com)  
Web : [www.mkdandeker.com](http://www.mkdandeker.com)

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

## Report on Review of Interim Financial Information

The Board of Directors,  
PATEL KNR Infrastructures Limited,  
Mumbai.

We have reviewed the accompanying statement of unaudited financial results of **PATEL KNR Infrastructures Limited** for the Half year ended **September 30, 2024**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statements in accordance with the 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 financial statements are 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 an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

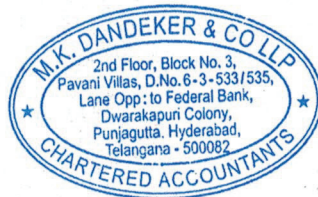
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For **M.K. Dandeker & Co. LLP**  
Chartered Accountants  
(ICAI Regn. No. 000679S/S0000103)

UDIN: 24225208BKAVDK7998

Date: Oct 29, 2024  
Place: Hyderabad



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

### Note:

1. The genuineness of the certificate/report can be verified by the users at <https://udin.icai.org/> mentioning the Unique Document Identification Number (UDIN) as stated above.

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

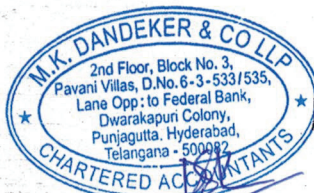


**PATEL KNR INFRASTRUCTURES LTD.**

Statement of Assets and Liabilities as at September 30, 2024

(Rs. In Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
a) Property, Plant and Equipment	98.39	61.33
b) Financial Assets		
Financial Asset Receivables	1,531.34	1,747.54
c) Other Non-Current Assets		
Deposits	2.30	2.30
	1,632.03	1,811.17
<b>(2) Current assets</b>		
a) Financial Assets		
i) Financial Asset Receivables	6,588.00	6,588.00
ii) Investments	7,252.42	7,844.93
iii) Cash and cash equivalents	5,315.25	13,439.00
b) Current Tax Assets (net)	736.08	98.86
c) Other current assets	1,333.89	1,805.42
	21,225.64	29,776.21
<b>TOTAL</b>	<b>22,857.67</b>	<b>31,587.38</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) EQUITY</b>		
a) Equity Share capital	2,882.21	3,700.00
b) Other Equity	2,177.35	6,479.83
	5,059.56	10,179.83
<b>LIABILITIES</b>		
<b>(2) Non-current liabilities</b>		
a) Financial liabilities		
Borrowings	7,362.00	9,066.00
	7,362.00	9,066.00
<b>(3) Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	3,380.00	3,498.33
ii) Trade payables	459.82	2,573.87
iii) Other Financial Liabilities	478.80	559.87
b) Other current liabilities	629.75	1,437.59
c) Provisions	5,487.74	4,271.89
	10,436.11	12,341.55
<b>Total Equity and Liabilities</b>	<b>22,857.67</b>	<b>31,587.38</b>



K.m.B.



PATEL KNR INFRASTRUCTURES LTD.

CIN:U45201MH2006PLC162856

Regd Office:PATEL ESTATE ROAD, JOGESHWARI WEST, MUMBAI-400102

Statement of Unaudited Financial Results For The Quarter and Period Ended 30th Sep, 2024

(Rs. Lakhs)

Particulars	For the Quarter ended			Year to date ended		Year Ended
	30.09.2024	30.09.2023	30.06.2024	30.09.2024	30.09.2023	31.03.2024
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>1. REVENUE FROM OPERATIONS</b>						
(a) Income from Sales and Services	1,600.24	1,144.23	1,502.75	3,102.99	3,522.44	13,065.97
(b) Other Income	149.58	136.70	35.42	185.00	192.72	273.71
<b>Total Income (a+b)</b>	<b>1,749.82</b>	<b>1,280.93</b>	<b>1,538.17</b>	<b>3,287.99</b>	<b>3,715.16</b>	<b>13,339.68</b>
<b>2. EXPENDITURE</b>						
a. Operating Expenses	805.60	579.15	812.12	1,617.72	1,158.30	4,615.79
b. Employees Benefit Expenses	0.78	0.78	0.78	1.56	1.56	3.12
c. Depreciation	3.49	3.53	3.54	7.03	7.07	14.14
d. Finance Cost	259.12	344.75	260.85	519.97	690.32	1,298.91
e. Other Expenditure	15.77	56.45	140.63	156.40	207.39	1,185.22
<b>Total Expenditure (a+b+c+d+e)</b>	<b>1,084.76</b>	<b>984.66</b>	<b>1,217.92</b>	<b>2,302.68</b>	<b>2,064.64</b>	<b>7,117.18</b>
<b>3. PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS(1-2)</b>	<b>665.06</b>	<b>296.27</b>	<b>320.25</b>	<b>985.31</b>	<b>1,650.52</b>	<b>6,222.50</b>
4. Exceptional Items	-	-	-	-	-	-
<b>5. PROFIT/(LOSS) BEFORE TAX (3-4)</b>	<b>665.06</b>	<b>296.27</b>	<b>320.25</b>	<b>985.31</b>	<b>1,650.52</b>	<b>6,222.50</b>
6. Tax expense	445.41	51.88	55.95	501.36	288.38	1,082.14
<b>7. NET PROFIT/(LOSS) AFTER TAX (5-6)</b>	<b>219.65</b>	<b>244.39</b>	<b>264.30</b>	<b>483.95</b>	<b>1,362.14</b>	<b>5,140.36</b>
8. Other Comprehensive Income(OCI) (Net of Tax)	106.67	(31.66)	142.34	249.01	24.38	215.09
<b>9. TOTAL COMPREHENSIVE INCOME (7+8)</b>	<b>326.32</b>	<b>212.73</b>	<b>406.64</b>	<b>732.96</b>	<b>1,386.52</b>	<b>5,355.45</b>
10. Paid up Equity Share Capital (Face Value of Rs 10 each)	2,882.21	3,700.00	3,700.00	2,882.21	3,700.00	3,700.00
11. Paid up Debt Capital	10,742.00	14,292.00	10,742.00	10,742.00	14,292.00	12,561.00
12. Reserves including Revaluation Reserves as per balance sheet of the previous accounting year including DRR	2,177.35	2,510.90	3,264.17	2,177.35	2,510.90	6,479.83
13. Debentures Redemption Reserve (DRR)	1,256.10	1,429.20	1,256.10	1,256.10	1,429.20	1,256.10
14. Earnings per Share (EPS) Basic & Diluted	0.76*	0.66*	0.71*	1.68*	3.68*	13.89^
15. Debt Equity Ratio	2.12*	2.30*	1.54*	2.12*	2.30*	1.23^
16. Debt Service Coverage Ratio #	1.39#	2.48 #	1.21#	1.30* #	1.86#	2.50^ #
17. Interest Service Coverage Ratio #	6.11 #	8.06 #	5.24 #	5.67* #	6.01#	8.42^ #
18. Net Worth	5,059.56	6,210.90	6,964.17	5,059.56	6,210.90	10,179.83

\* Not Annualized

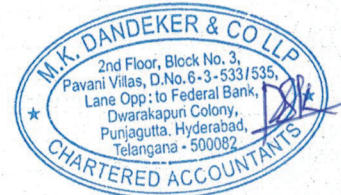
^ Annualized

# The ratio has been calculated as per IGAAP.

Notes:

- The above financial results were reviewed and approved and taken on record by the Board in their meeting held on 29<sup>th</sup> October, 2024. The statutory auditors have performed a limited review of the above financial statements.
- These reviewed financial results 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.
- 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, segment reporting is not required.
- Previous financial year's figures have been regrouped / re-arranged wherever necessary to make them comparable.

*K. M. B.*  

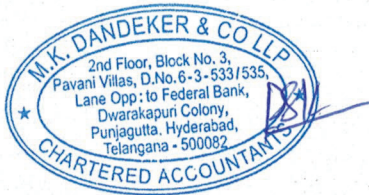


5. Disclosure in compliance with regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended Sep 30, 2024:

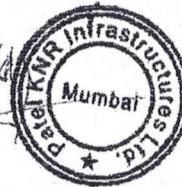
Particulars	Ratio
Outstanding Redeemable Preference Share Capital	NA
Current Ratio	2.03
Long Term Debt to Working Capital Ratio	0.68
Bad Debts to Accounts Receivable Ratio	NA
Current Liability Ratio	0.59
Total Debts to Total Assets Ratio	0.47
Debtors Turnover Ratio	2.62
Capital redemption Reserve	NA
Securities Premium Account	-
Inventory Turnover Ratio	NA
Operating Margin (%)	48.51
Net Profit Margin (%)	14.72

1. Debt Equity Ratio= Total Debt( Debt Securities + Borrowings (other than debt Securities) + Subordinate Liabilities)/ Networth
2. DSCR= Profit as per IGAAP before Interest, Depreciation, MMR and tax / (Interest expense+Principal repayment during the respective period)
3. ISCR = Profit as per IGAAP before Interest and tax /Interest Expense
4. Net worth= Share Capital + share application money pending allotment + Reserves and Surplus
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/ Total Revenue

Date : 29th October, 2024  
Place : Mumbai



*K.N.Reddy*  
(K.N.Reddy)  
Director  
DIN :0J382412



For Patel KNR Infrastructures Ltd

*K.M.S*  
(Kavita Shirvaikar)  
Director & CEO  
DIN :07737376



PATEL KNR INFRASTRUCTURES LTD.

Cash Flow Statement For the Period Ended September 30, 2024

Amount in ₹ Lakhs

S. No.	Particulars	Amount in ₹ Lakhs	
		Period Ended	Year Ended
		September 30, 2024	March 31, 2024
		Unaudited	Audited
A	Net profit / (loss) before tax and extraordinary items	985.31	6,222.50
	Adjustment for		
	Depreciation and amortisation expense	7.03	14.14
	Interest expense	519.97	1,298.91
	Interest income from Bank deposits	(52.57)	(131.89)
	Realised gain on sale of Investments	(59.40)	(139.42)
	Operating profit before working capital changes	1,400.34	7,264.24
	Adjustments for:		
	Increase / (Decrease) in trade payables	(2,114.05)	1,704.12
	Increase / (Decrease) in other current liabilities	(807.84)	1,055.91
	Increase / (Decrease) in short term provisions	1,215.85	1,576.50
	(Increase) / Decrease in loan term loans and advances	216.20	7,056.14
	(Increase) / Decrease in other current assets	471.53	(1,760.81)
	Net cash generated from/(used in) operating activities	382.03	16,896.10
	Direct taxes paid (net of refunds)	(1,138.58)	(395.09)
	Net Cash(used in)/generated from Operating Activities	(756.55)	16,501.01
B	Cash flow from investing activities		
	Purchase of fixed assets	(44.09)	-
	Interest received	52.57	131.89
	Realised gain on sale of Investments	59.40	139.42
	(Investments) / redemptions in Mutual funds	841.52	(1,372.77)
	Net cash (used in)/generated from investing activities	909.40	(1,101.46)
C	Cash flow from financing activities		
	Proceeds from issue of capital/(Buy Back of Shares)	(817.79)	-
	Repayment of borrowings	(1,822.33)	(3,072.87)
	Dividend paid to Share Holders	(5,035.44)	-
	Interest paid	(601.04)	(1,431.79)
	Net cash (used in)/generated from financing activities	(8,276.60)	(4,504.66)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(8,123.75)	10,894.89
	Cash and cash equivalents as at the beginning of the year	13,439.00	2,544.11
	Cash and cash equivalents as at the end of the year	5,315.25	13,439.00

Notes:

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

For and on behalf of the Board

*Siva Kumar*



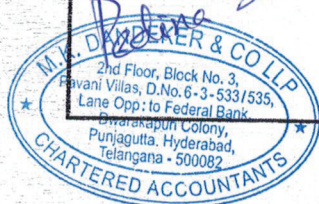
*K.N.Reddy*

K.N.Reddy  
Director  
DIN :00382412

*K.m.S*

Kavita Shirvaikar  
Director & CEO  
DIN :07737376

Place : Mumbai  
Date : 29th October, 2024





# PATEL KNR INFRASTRUCTURES LTD.

CIN: U45201MH2006PLC162856

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

Phone No.022 26767500 / Fax No.022 26782455 / Email: cs.pkil@pateleng.com

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October 29, 2024

To,

**The National Stock Exchange of India Limited,**

5<sup>th</sup> Floor, Exchange Plaza,

Bandra – Kurla Complex, Bandra (E)

Mumbai – 400 051.

Dear Sir/Mam,

**Sub: Declaration in respect of unmodified opinion on Unaudited Financial Statements for the quarter & half year ended September 30, 2024**

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

With reference to the subject matter and in terms of Regulations 52(3)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we hereby declare that the Limited Review Report issued by M/s. M K Dandekar & Co. LLP, Statutory Auditors on Unaudited Financial Statements for the quarter & half year ended on September 30, 2024 is unmodified.

You are requested to take the same in your records.

Thanking you,

Yours faithfully,

**For Patel KNR Infrastructures Limited,**

*K. m. S.*

**Kavita Shirvaikar**  
**Director & CEO**  
DIN: 07737376





# PATEL KNR INFRASTRUCTURES LTD.

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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 Limited

*K. m. S.*

**Kavita Shirvaikar**  
Director & CEO  
DIN: 07737376

