

INDEPENDENT AUDITOR'S REPORTTo the Board of Directors of **PATEL KNR Infrastructures Ltd****Report on the audit of the financial results****Opinion**

We have audited the accompanying Financial Results of **PATEL KNR Infrastructures Ltd** ("the Company") for the half year ended and year ended March 31, 2021, 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 profit and other comprehensive income and other financial information of the Company for the half year and year ended March 31, 2021.

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 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 scepticism 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.



Other Matters

The Statement includes the results for the half year ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the half year of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of this matter.

**For MKPS & Associates
Chartered Accountants
Firm Registration No. 302014E**

Vikash Modi

Vikash Modi

Partner

Membership Number: 216468

UDIN: 21216468AAAACE2737

Place: Hyderabad

Date: May 19, 2021



PATEL KNR INFRASTRUCTURES LTD.

CIN:U45201MH2006PLC162856

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

Statement of Financial Results For The Half Year and Year Ended 31st March, 2021

(Rs. Lakhs)

Particulars	For the Half year ended		For the Year ended	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	Un-audited	Un-audited	Audited	Audited
1. REVENUE FROM OPERATIONS				
(a) Income from Sales and Services	1,719.60	1,730.94	3,442.46	3,447.83
(b) Other Income	63.74	215.00	299.13	473.68
Total Income (a+b)	1,783.34	1,945.94	3,741.59	3,921.51
2. EXPENDITURE				
a. Operating Expenses	366.32	351.60	723.70	691.76
b. Employees Benefit Expenses	1.50	1.50	3.00	2.90
c. Depreciation	5.23	4.33	10.11	8.39
d. Finance Cost	984.00	1,092.51	2,024.00	2,240.63
e. Other Expenditure	124.55	117.08	230.29	207.76
Total Expenditure (a+b+c+d+e)	1,481.60	1,567.02	2,991.10	3,151.44
5. PROFIT/(LOSS) BEFORE TAX (3-4)	301.74	378.92	750.49	770.07
6. Tax expense	83.63	88.31	183.59	178.66
7. NET PROFIT/(LOSS) AFTER TAX (5-6)	218.11	290.61	566.90	591.41
8. Other Comprehensive Income(OCI) (Net of Tax)	-	(132.00)	(86.99)	(42.70)
9. TOTAL COMPREHENSIVE INCOME (7+8)	218.11	158.61	479.91	548.70
10. Paid up Equity Share Capital (Face Value of Rs 10 each)	3,700.00	3,700.00	3,700.00	3,700.00
11. Paid up Debt Capital	20,538.00	22,749.00	20,538.00	22,749.00
12. Reserves including Revaluation Reserves as per balance sheet of the previous accounting year including DRR	1,539.21	1,059.30	1,539.21	1,059.30
13. Debentures Redemption Reserve (DRR)	510.60	510.60	510.60	510.60
14. Earnings per Share (EPS)	0.59*	0.79*	1.53	1.60
15. Debt Equity Ratio	3.92*	4.78*	3.92	4.78
16. Debt Service Coverage Ratio#	0.61	0.68	0.66	0.65
17. Interest Service Coverage Ratio	1.31	1.35	1.37	1.35

* 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 19th May, 2021. The statutory auditors have performed an audit of the above financial statements.

2. These audited 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.

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

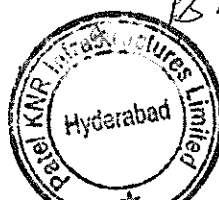
7. Effect of COVID-19 global health pandemic :


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.


For Patel KNR Infrastructures Ltd

Date : 19th May, 2021

Place : Hyderabad




 (B.S.Reddy)
 Director
 DIN :01675600


 (K.N.Reddy)
 Director
 DIN :00382412

