

KNR TIRUMALA INFRA PVT. LTD.

August 10, 2022

To

The Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051

Ref. No.
Security Code No.: KNRT35 (ISIN: INE01NS07019)
KNRT35A (ISIN: INE01NS07027)

Re: Outcome of Board Meeting and Un-audited Financial Results for the Quarter ended June 30, 2022.

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Board of Directors of the Company at its meeting held on August 10, 2022 have interalia approved the Un-audited Financial Results of the Company for the quarter ended June 30, 2022.

Attached please find herewith the following documents and information:

1. Un-audited Financial Results of the Company for the quarter ended June 30, 2022 along with the Limited review Report thereon attached as **Annexure-1**.
2. Information pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached as **Annexure-2**.
3. Information pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached as **Annexure-3**.
4. Asset Cover Certificate under Regulation 56(1)(d) of (Listing obligation and Disclosure Requirements) Regulations 2015 attached as **Annexure-4**.

The results have been uploaded on the Stock Exchange website at www.neaps.nseindia.com and on the website of the Company at www.ktipl.co.in

Regd. Off: KNR House, 4th Floor, Plot No. 114, Phase -I, Kavuri Hills, Hyderabad – 500033
Corporate Off: Unit No.1901, 19th Floor, Tower B, World Trade Tower, Plot No.C-1, Sector 16, Noida-201301 (UP)
Phone: 040- 4026 8761 / 62, Fax: +91 40 4026 8760 E-mail: Compliance@ktiplt.co.in
CIN: U45500TG2018PTC123857

KNR TIRUMALA INFRA PVT. LTD.

The meeting of Board of Directors of the Company commenced at 09:15 p.m. and concluded at 09:30 p.m.

Please take the above documents on record.

For KNR Tirumala Infra Private Limited



Sanjay Kumar

Company Secretary

M. No. A37163

Encl.: as above

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M.K. DANDEKER & CO.

Chartered Accountants

Phone : +91- 44 - 43514233
E-mail : admin@mkdandeker.com
Web : 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,
KNR Tirumala Infra Private Limited,
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of **KNR Tirumala Infra Private Limited** for the Quarter ended June 30, 2022. 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 33 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.

UDIN: 22223754AOSFDR1713

Date: Aug 10, 2022

Place: Chennai

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



S. Poosaidurai

Partner

Membership No. 223754

Note:

1. The said certificate/report has been digitally signed and does not require a physical signature.
2. 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.

Statement of Financial Results for the Quarter June 30, 2022

(Rs. in Lakhs)

Particulars	For the quarter ended			For the year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	2,557.92	3,546.03	15,931.23	28,765.07
2 Other income	123.17	49.65	-	127.81
3 Total income (1+2)	2,681.08	3,595.68	15,931.23	28,892.88
4 Expenses				
(i) Operation and maintenance expenses	343.56	1,431.38	13,916.15	20,036.39
(ii) Employee costs	55.82	39.74	-	39.74
(iii) Finance costs	1,753.88	1,187.16	653.26	3,723.53
(iv) Depreciation and amortisation expenses	0.50	0.15	-	0.15
(v) Other expenses	95.87	163.56	-	7,476.28
Total expenses	2,249.63	2,821.99	14,569.41	31,276.10
5 Profit before tax (3-4)	431.45	773.69	1,361.82	(2,383.22)
6 Tax expense				
(i) Current tax	-	-	-	-
(ii) Deferred tax	-	-	-	-
Total tax expense	-	-	-	-
7 Profit after tax (5-6)	431.45	773.69	1,361.82	(2,383.22)
8 Other comprehensive income/(expense) net of taxes				
9 Total comprehensive income (7+8)	431.45	773.69	1,361.82	(2,383.22)
10 Paid-up equity share capital (Face value of Rs. 1,000 each)	7,162.50	7,162.50	7,162.50	7,162.50
11 Earnings per share (EPS) (Face value of Rs. 1,000 each)				
(i) Basic (Rs.)	60.24	108.02	190.13	(332.73)
(ii) Diluted (Rs.)	60.24	108.02	190.13	(332.73)
12 Other equity	3,571.00	3,139.53	6,884.57	3,139.53

Additional information pursuant to requirement of Regulation 52(4) and Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended. Below disclosed ratios have not been annualised.

13 Debt equity Ratio (in times) [Total Debt(Current and Non Current Borrowing)/ Total equity]	2.82	2.49	3.17	2.49
14 Debt Service Coverage Ratio (in times) Earnings before interest, tax, depreciation and amortisation (EBITDA)/ (Gross Interest+Principal repayment of Long term debts)	0.04	1.76	3.08	0.30
15 Interest Service Coverage Ratio (in times) Earnings before interest, tax, depreciation and amortisation (EBITDA)/ Interest Expense on Long term borrowings	2.10	2.14	3.08	0.36
16 Debenture redemption reserve	Refer Note 4	Refer Note 4	Refer Note 4	Refer Note 4
17 Net worth (in lacs) (Share Capital+Other Equity)	10,733.50	10,302.03	14,047.07	10,302.03
18 Current Ratio (in times) (Current Assets/ Current liabilities excluding short term borrowings)	5.84	3.55	1.10	3.55
19 Long term debt to working capital (in times) (Current and Non-current borrowings / working capital) (Working capital = Current assets less current liabilities excluding short term borrowings)	3.22	5.26	65.72	5.26
20 Bad debt to account Receivable ratio (in times) (Bad debts written off / Average Trade receivable)	N.A.	N.A.	N.A.	N.A.
21 Current Liability Ratio (in times) (Current liability excluding short term borrowing/ Total liabilities)	0.06	0.07	0.11	0.07
22 Total debts to Total Assets (in times) (Long term borrowings and short term borrowing/ Total Assets)	0.69	0.67	0.61	0.67
23 Debtor Turnover (in times) (Revenue from operations/ Average Trade Receivable)	N.A.	N.A.	N.A.	N.A.
24 Inventory Turnover (in times) (Revenue from operations/ Average Inventory)	899.03	614.22	N.A.	4,982.47
25 Operating Margin (%) (Profit before tax and Exceptional item less other income/Revenue from operations)	12.05%	20.42%	8.55%	-8.73%
26 Net Profit Margin (%) (Profit after tax/Revenue from operations)	16.87%	21.82%	8.55%	-8.29%



For and on behalf of Board of Company

K. Narasimha Reddy
 K. Narasimha Reddy
 Director
 DIN:00382412
 Place : Hyderabad
 Date: August 10, 2022

KNR Tirumala Infra Pvt Ltd
Regd. Office:KNR House,4th Floor,Plot No. 114, Phase-1, Kavuri Hills, Hyderabad,Telangana-500033
CIN - U45500TG2018PTC123857

Notes to financial results for the quarter ended June 30, 2022:

- 1 The above unaudited financial results of the Company for the quarter ended June 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 10, 2022. The statutory auditor of the Company has carried out a limited review of the quarter ended June 30, 2022 results.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 3 The Company is engaged in the business of setting up of infrastructure facility by way of development of infrastructure projects, operation and maintenance of Infrastructural facilities. As such, all activities undertaken by the Company are incidental to the main business. The directors of the Company, who have been identified as being the chief operating decision makers (CODM), evaluates the Company performance, allocates resources based on the analysis of the previous performance indicators of the Company as a single unit. Therefore, there are no separate reportable business segments as per IND AS 108-"Operating Segment".
- 4 The Company has outstanding Secured Non-Convertible Debentures amounting to Rs. 15,950 Lacs as at June 30, 2022. The asset cover is 1.42 times as on June 30, 2022.
- 5 The outbreak of Coronavirus (COVID-19) pandemic has been causing significant disturbance and slowdown of economic activities in India. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of rights under service concession arrangement (intangible assets related to toll carriageways), current and non-current financial and other assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic (including recent COVID-19 second wave), the Company, as at the date of approval of these financial results has used internal and external sources of information including credit reports and related information and economic forecasts. The management has assessed and determined that considering the nature of its operations and overall revenue model, COVID-19 does not have any material impact on the Company's financial position as at June 30, 2022.
- 6 The Code on Social Security, 2020 has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period in which said code becomes effective and the rules formed thereunder are published.
- 7 The Company is submitting the financial results for the quarter ended June 30, 2021 as comparatives in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with circular no. SEBI/HO/DDHS/CIR/2021/0000000637, Dated October 05, 2021 and accordingly the same have been approved by the Company's Board of Directors and are not subjected to limited review by the Statutory Auditors.
- 8 The above unaudited financial results have been prepared in accordance with the amended Schedule III and accordingly previous period/year's figures been regrouped/reclassified as necessary to compare with the current period results.



For and on behalf of Board of Directors

K. Narasimha Reddy
Director

DIN:00382412

Place : Hyderabad

Date: August 10, 2022

KNR TIRUMALA INFRA PVT. LTD.

Information pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, for the NCDs issued and listed with National Stock Exchange of India Limited.

Sl. No.	Particulars	Period ended 30.06.2022
1.	Debt-Equity Ratio	2.82
2.	Debt Service Coverage Ratio	0.04
3.	Interest Service Coverage Ratio	2.10
4.	Outstanding Redeemable Preference Shares	N.A.
5.	Debenture Redemption Reserve	N.A.
6.	Net Worth	10733.50
7.	Net Profit after Tax	431.45
8.	Earnings Per Share	60.24
9.	Current Ratio	5.84
10.	Long Term Debt to Working Capital	3.22
11.	Bad Debts to Account Receivable Ratio	N.A.
12.	Current Liability Ratio	0.06
13.	Total Debts to Total Assets	0.69
14.	Debtors Turnover	N.A.
15.	Inventory Turnover	899.03
16.	Operating Margin (%)	12.05%
17.	Net Profit Margin (%)	16.87%

For KNR Tirumala Infra Private Limited



Sanjay Kumar
Company Secretary
M. No. A37163

Date: August 10, 2022

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CIN: U45500TG2018PTC123857

KNR TIRUMALA INFRA PVT. LTD.

August 10, 2022

To

The Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051

Ref. No.
Security Code No.: KNRT35 (ISIN: INE01NS07019)
KNRT35A (ISIN: INE01NS07027)

Re: Disclosure- Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Please note that the Non-Convertible Debentures (“NCDs”) of the Company are secured in favor of Debenture Trustee i.e., Catalyst Trusteeship Limited by way of the followings:

A first ranking charge for Series-A Debentures and a second ranking charge in respect of the Series-B Debentures inter alia over the Company's (a) fixed assets and tangible movable assets, (b) current and non-current assets, (c) intangible assets, (d) plant and machinery, (e) bank accounts, (f) Project revenues and receivables, (g) contracts, licences and insurances in relation to the Project, (h) cash-in-hand, and (i) all other residual movable assets, both present and future, as more particularly detailed in clause 4.1 of Deed of Hypothecation. The assets referred to in (e), (h) and (i) above, which are more particularly detailed in clauses 4.1 (b) and (e) of the Deed of Hypothecation, are subject to a floating charge; while all other assets of the Company referred to in (a)-(d), (f) and (g) above, which are more particularly detailed in clauses 4.1 (a), (c) and (d) of the Deed of Hypothecation, are subject to a fixed charge (as set out in clause 4.2 of the Deed of Hypothecation).

This statement is for your information and record.

Thanking you

For KNR Tirumala Infra Private Limited



Sanjay Kumar
Company Secretary
M. No. A37163

Encl.: as above



To,
Catalyst Trusteeship Limited
Windsor, 6th floor, office no-604
C.S.T. Road, Kalina, Santacruz (East)
Mumbai, Maharashtra-400098

Sub: Issue of assets cover certificate for KNR Tirumala Infra Private Limited for the quarter ended June 30, 2022

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

- a) The Listed entity (KNR Tirumala Infra Private Limited) has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities where Catalyst Trusteeship Limited is the Debenture trustee.

ISIN	Private Placement / Public Issue	Secured/ Unsecured	Sanctioned Amount (Rs. In Lacs)
INE01NS07019	Private Placement	Secured	48,400
INE01NS07027	Private Placement	Secured	3,700
		Total	52,100

- b) Asset Cover for listed debt securities:

- i. The financial information as on 30-06-2022 has been extracted from the books of accounts for the period ended 30-06-2022 and other relevant records.
- ii. The assets of the KNR Tirumala Infra Private Limited provide coverage of 1.42 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table - I)
- iii. The Company does not have any listed unsecured debt securities. Therefore Table- II disclosing the assets coverage ratio available for unsecured debt securities is not applicable to the Company.



TABLE – I

Sr. No.	Particulars		Amount
i.	Total assets available for secured Debt Securities' - (secured by either pari passu or exclusive charge on assets)	A	75,121.22
	• Property Plant & Equipment (Fixed assets) - movable/immovable property, financial assets receivable etc.		55,735.05
	• Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc.,		-
	• Receivables including interest accrued on Term loan/ Debt Securities etc., and Inventories.		5.69
	• Investment(s)		-
	• Cash and cash equivalents and other current/ non-current tax assets		19,382.48
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	52,100.00
	• Debt Securities (Provide details as per table below)		51,964.24
	• IND - AS adjustment for effective Interest rate on secured Debt Securities		135.76
	• Interest accrued/payable on secured Debt Securities		678.84
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	(A/B)	1.42

ISIN Wise Details

Sr. No.	ISIN	Facility	Type of Charge	Sanctioned Amount	Outstanding Amount As on 30-06-2022	Cover Required**	Assets Required
1.	INE01NS07019	Non-Convertible Debt Securities	Pari-Passu	48,400	48,400	1.00	48,400
2.	INE01NS07027	Non-Convertible Debt Securities	Pari-Passu	3,700	3,700	1.00	3,700



MANISH RAMPHAL & ASSOCIATES.....

** As per the Management, security cover of assets for secured debts securities is maintained at 100% all the time. Therefore, the same the same has been considered while calculating the assets require to be maintained.

TABLE – II

Sr. No.	Particulars		Amount
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A	NA
ii.	Total Borrowings (unsecured) <ul style="list-style-type: none">• Term loan• Non-convertible Debt Securities• CC/ OD Limits• Other Borrowings• IND - AS adjustment for effective Interest rate on unsecured borrowings	B	NA
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	C	NA

c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We hereby certify that the above information are correct and compliance made in respect of the covenants / terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the listed entity.

For Manish Ramphal & Associates**Chartered Accountants****FRN: 028822N****(Manish Sharma)****Proprietor****Mem. No.: 524207****UDIN: 22524207AORRHG9741**

Place: New Delhi

Date: 10/08/2022

