



L&T Metro Rail
Hyderabad



To

11th October 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Sub: L&T Metro Rail (Hyderabad) Limited – Audited Financial Results for the quarter ended 30th September 2022

Dear Sir/ Madam,

Pursuant to Regulation 52 of SEBI(LODR), please find enclosed herewith the Unaudited Financial Results for half year ended 30th September 2022 as per the prescribed format along with the Limited Review Report dated 11th October 2022 by M/s M Bhaskara Rao & Co., Statutory Auditors of the Company.

Request you to take note of the above.

Thanking you

For L&T Metro Rail (Hyderabad) Limited

K V B Reddy
Managing Director & Chief Executive Officer

Encl: a/a

Registered Office:

L&T Metro Rail (Hyderabad) Limited

Hyderabad Metro Rail Administrative Building, Uppal Main Road, Nagole, Hyderabad, Telangana- 500039.

Tel: +91 40 22080000-01, Fax: +91 40 22080771, www.ltmetro.in

CIN : U45300TG2010PLC070121



L&T Metro Rail
Hyderabad



Statement of Assets & Liabilities as at September 30, 2022

Particulars	As at Sept. 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
ASSETS		
		(Rs. In Lacs)
Non-current assets		
a) Property, plant and equipment	11,772.32	12,702.80
b) Investment property	1,35,411.13	1,35,917.44
c) Intangible assets	15,42,158.41	15,55,781.36
d) Intangible assets under development	1,165.61	0.00
e) Other financial assets	7,501.67	8,835.02
f) Other non-current assets	2,906.57	3,587.54
Current assets		
a) Investments	3,769.42	-
b) Inventories	1,251.29	1,216.24
c) Financial Assets		
i) Trade receivables	3,021.16	1,923.91
ii) Cash and cash equivalents	11,549.80	11,126.38
iii) Bank balances other (ii) above	201.30	261.50
iv) Other financial assets	2,828.80	2,891.26
c) Other current assets	495.89	1,568.18
TOTAL	17,24,033.39	17,35,811.62
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	2,43,900.00	2,43,900.00
b) Other equity	(4,75,936.00)	(4,10,837.44)
Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	9,38,881.01	9,35,353.30
ii) Other financial liabilities	7,778.91	8,947.50
b) Provisions	14,195.61	11,357.60
c) Other non-current liabilities	6,579.81	-
Current liabilities		
a) Financial liabilities		
i) Borrowings	8,74,043.61	8,28,725.24
b) Trade payables		
i) Due to Micro enterprises and small enterprises	88.37	3.37
ii) Due to others	4,725.30	4,427.58
c) Other Financial liabilities	1,08,205.95	1,12,188.46
d) Other current liabilities	1,317.53	1,489.02
e) Provisions	253.28	256.98
TOTAL	17,24,033.39	17,35,811.62

Date : 11.10.2022
Place : Hyderabad

For L&T Metro Rail (Hyderabad) Limited

KVB Reddy
KVB Reddy

Rahul Nilosey
Rahul Nilosey

Managing Director & Chief Executive Officer Chief Financial Officer

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Statement of financial results for the half year ended 30th September 2022							₹ in Lacs
Particulars	Quarter ended			Period ended		March 31 2022(Audited)	
	September 30 2022 (Unaudited)	June 30 2022 (Unaudited)	September 30 2021 (Unaudited)	September 30,2022 (Reviewed)	September 30,2021 (Reviewed)		
INCOME							
Revenue from Operations	16,691.06	14,686.03	8,474.33	31,377.10	13,076.86	33,864.01	
Construction contract revenue	243.30	922.31	603.45	1,165.61	1,292.54	11,823.48	
Other income	83.90	191.46	587.01	275.35	1,217.42	1,850.62	
Total Income	17,018.26	15,799.80	9,664.79	32,818.06	15,586.83	47,538.11	
EXPENSES							
Construction contract expenses	243.30	922.31	603.45	1,165.61	1,292.54	11,823.48	
Operating expenses	8,539.79	7,755.88	6,204.02	16,295.67	12,037.38	25,964.00	
Employee benefit expenses	772.29	706.54	629.68	1,478.83	1,275.16	2,729.04	
Administration and other expenses	850.55	718.84	1,049.72	1,569.39	2,205.36	3,322.80	
Finance costs	31,467.98	30,212.75	38,090.35	61,680.73	75,085.47	1,47,655.99	
Depreciation and amortisation	7,856.24	7,870.17	7,646.37	15,726.40	15,294.49	30,664.08	
Total Expenses	49,730.15	48,186.49	54,223.60	97,916.64	1,07,190.42	2,22,159.39	
Profit(loss) before tax for the period	(32,711.89)	(32,386.69)	(44,558.82)	(65,098.58)	(91,603.59)	(1,74,621.29)	
Tax Expense:							
Current tax							
Adjustments relating to earlier years			(35.87)		(35.87)	(35.87)	
Deferred tax							
Profit(loss) after tax for the period	(32,711.89)	(32,386.69)	(44,522.95)	(65,098.58)	(91,567.73)	(1,74,585.42)	
Other Comprehensive Income							
Items that will not be reclassified to Profit & Loss							
Gain(loss) on remeasurement of defined benefit plans						51.05	
Total Comprehensive Income for the period	(32,711.89)	(32,386.69)	(44,522.95)	(65,098.58)	(91,567.73)	(1,74,534.37)	
a) Debt Equity Ratio*	4.16	3.70	2.74	4.16	2.74	3.55	
b) Debt Service Coverage Ratio***	Negative	0.98	1.78	0.45	1.35	0.30	
c) Interest Service Coverage Ratio ***	Negative	0.97	2.52	0.45	1.63	0.26	
d) Networth	(2,32,036.00)	(1,99,324.12)	(83,970.79)	(2,32,036.00)	(83,970.79)	(1,66,937.44)	
e) (i) Debenture redemption reserve	282.08	282.08	282.08	282.08	282.08	282.08	
(ii) Capital redemption reserve	-	-	-	-	-	-	
f) Outstanding redeemable preference shares	-	-	-	-	-	-	
g) Net profit after tax	(32,711.88)	(32,386.68)	(44,522.94)	(65,098.57)	(91,567.72)	(1,74,585.41)	
h) Earnings per share	(1.34)	(1.33)	(1.83)	(2.67)	(3.75)	(7.16)	
i) Current Ratio*	0.12	0.09	0.52	0.12	0.52	0.12	
j) Long term debt to working capital*	Negative	Negative	Negative	Negative	Negative	Negative	
k) Current liability ratio*	0.12	0.11	0.09	0.12	0.09	0.11	
l) Total debts to total Assets *	0.78	0.76	0.72	0.78	0.72	0.76	
m) Debtors Turnover Ratio	2.10	2.17	1.07	4.27	1.90	5.47	
n) Bad Debts to Accounts receivable**	0.01	0.01	0.02	0.01	0.02	0.01	
o) Inventory Turnover Ratio	0.83	0.67	0.15	1.51	0.43	2.59	
p) Operating Margin (%)	39%	37%	Negative	38%	Negative	5%	
q) Net Profit Margin (%)	Negative	Negative	Negative	Negative	Negative	Negative	

Notes:

* The Unsecured NCD & Sub-ordinate debt(ICD) forming part of promoter contribution for the project are considered as equity

** Considered Provision for Bad/Doubtful debts as at period end for numerator

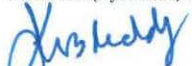
*** Numerator for these ratios include DSCR support, all relevant operational cash support provided by the promoters and Cash available in books


1. On 30th December 2021, the Company has completed repayment of entire Rupee Term Loans by raising financing through NCDs & CPs

2. The above results have been recommended by the Audit Committee and approved by the Board of Directors on 11th October 2022

3. Previous figures have been regrouped wherever necessary to conform to the presentation of the current period's accounts

For and on behalf of the Board of Directors of L&T
Metro Rail (Hyderabad) Limited


K.V.B.Reddy
Managing Director & Chief Executive Officer


Rahul Nilossey
Chief Financial Officer

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Statement of Cash Flows for the year ended September 30, 2022		
Particulars	₹ in Lacs	
	September 30, 2022	March 31, 2022
Net profit / (loss) before tax	(65,098.57)	(1,74,621.28)
Adjustment for		
Depreciation and amortisation expense	15,726.40	30,664.08
Finance Cost	61,680.73	1,47,655.99
Interest income	(113.74)	(1,600.22)
Dividend received	-	-
(Profit)/loss on sale of current investments(net)	(122.54)	(213.80)
(Profit)/loss on sale of fixed assets	22.38	(1.17)
Other non cash items	-	-
Operating profit before working capital changes	12,094.66	1,883.60
Adjustments for:		
Increase / (Decrease) in long term provisions	2,838.01	4,671.86
Increase / (Decrease) in other current liabilities	(171.48)	(726.00)
(Increase) / Decrease in Trade Payables	382.71	785.32
Increase / (Decrease) in other current financial liabilities	(4,319.12)	14,501.30
Increase / (Decrease) in other non-current financial liabilities	(1,168.59)	6,607.66
Increase / (Decrease) in short term provisions	(3.70)	(16.16)
(Increase) / Decrease in other non-current financial assets	1,333.35	(7,475.91)
(Increase) / Decrease in other non-current assets	554.57	(1,486.69)
(Increase) / Decrease in Inventories	(35.06)	228.68
(Increase) / Decrease in Trade Receivables	(1,097.25)	1,169.98
(Increase) / Decrease in other current financial assets	62.46	(2,834.52)
(Increase) / Decrease in short term loans and advances	-	-
(Increase) / Decrease in other current assets	1,132.49	(387.95)
Net cash generated from/(used in) operating activities	11,603.04	16,921.16
Direct taxes refunds (net of payments)	(277.29)	779.21
Net Cash(used in)/generated from Operating Activities	11,325.75	17,700.37
Cash flow from investing activities		
Purchase of fixed assets	(1,121.56)	(19,876.64)
Sale of fixed assets	7.20	3.26
Purchase/Sale of current investments	(3,646.88)	213.80
Dividend received from current investments	-	-
Interest received	113.74	1,600.22
Net cash (used in)/generated from investing activities	(4,647.50)	(18,059.36)
Cash flow from financing activities		
Proceeds from long term borrowings	10,000.00	8,61,600.00
Repayment of long term borrowings	-	(12,73,786.32)
Proceeds/(repayment) of short term borrowings	19,873.62	5,07,892.91
Interest paid	(36,128.46)	(1,00,119.35)
Net cash (used in)/generated from financing activities	(6,254.84)	(4,412.75)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	423.42	(4,771.74)
Cash and cash equivalents as at the beginning of the year	11,126.38	15,898.12
Cash and cash equivalents as at the end of the year	11,549.80	11,126.38

For and on behalf of the Board of Directors of
L&T Metro Rail (Hyderabad) Limited

K.V.B.Reddy

[Managing Director & Chief Executive Officer]

Rahul Nilossey
Chief Financial Officer

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