



**L&T Metro Rail**  
Hyderabad



To

Date: 26<sup>th</sup> April 2019

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**Sub:** L&T Metro Rail (Hyderabad) Limited – Audited Financial Results for the Financial Year ended 31<sup>st</sup> March 2019.

Dear Sir/ Madam

Pursuant to Regulation 52 of SEBI(LODR), please find enclosed herewith the Audited Financial Results for the Financial Year 2018-19 as per the prescribed format along with the Audit Report.

Request you to take note of the above.

Thanking you

Yours faithfully

**For L&T Metro Rail (Hyderabad) Limited**

K/V B Reddy

Managing Director & Chief Executive Officer

Encl: a/a

Head Office:

L&T Metro Rail (Hyderabad) Limited

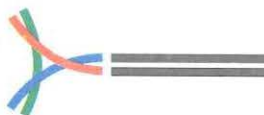
Hyderabad Metro Rail Administrative Building, Uppal Main Road, Hyderabad – 500039, Telangana

Tel: +91 40 22080000-01, Fax: +91 40 22080771

CIN : U45300AP2010PLC070121



**L&T Metro Rail**  
Hyderabad

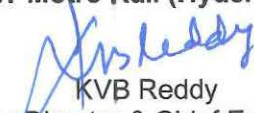


**Statement of Assets & Liabilities**

Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
<b>ASSETS</b>		(Rs. In Cr.)
<b>Non-current assets</b>		
a) Property, plant and equipment	186.65	159.91
b) Capital work-in-progress	0.00	2.81
c) Investment property	1197.43	1184.86
d) Intangible assets	3580.26	1501.62
e) Intangible assets under development	10754.38	10647.33
f) Other financial assets	7.44	2.98
g) Deferred tax assets (net)	0.05	0
h) Other non-current assets	123.45	84.09
<b>Current assets</b>		
a) Inventories	4.32	2.57
b) Financial Assets		0.00
i) Trade receivables	24.31	6.33
ii) Cash and cash equivalents	31.38	28.85
iii) Bank balances other (i) above	38.72	6.58
iv) Other financial assets	1.64	0.08
c) Other current assets	7.20	15.12
<b>TOTAL</b>	<b>15957.23</b>	<b>13643.14</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	2427.18	2206.98
b) Other equity	(218.93)	(70.06)
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	12048.78	10211.23
ii) Other financial liabilities	60.79	96.36
b) Provisions	9.60	2.17
c) Deferred tax liabilities (net)	-	2.46
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	106.86	0.00
ii) Other financial liabilities	1500.56	1187.26
b) Current tax liabilities (net)	0.00	0.00
c) Other current liabilities	21.10	6.21
d) Provisions	1.29	0.54
<b>TOTAL</b>	<b>15957.23</b>	<b>13643.14</b>

For L&T Metro Rail (Hyderabad) Limited

Place: Hyderabad  
Date: 25.04.2019

  
KVB Reddy  
Managing Director & Chief Executive Officer

Re

**Statement of Profit and loss for the period ended March 31, 2019**

(Rupees in Crore)

Particulars	31-Mar-19	31-Mar-18
	Audited	Audited
<b>REVENUE</b>		
Revenue from Operations	313.03	63.08
Construction contract revenue	1316.00	1346.05
Other income	5.43	6.44
<b>Total Revenue</b>	<b>1634.46</b>	<b>1415.57</b>
<b>EXPENSES</b>		
Construction contract expenses	1316.00	1346.05
Operating Expenses	154.64	42.13
Employee benefit expenses	16.01	5.07
Administration and other expenses	17.79	13.40
Finance costs	215.37	50.59
Depreciation and amortisation	61.97	16.70
<b>Total Expenses</b>	<b>1781.78</b>	<b>1473.94</b>
<b>Profit/(loss) before tax for the period</b>	<b>(147.32)</b>	<b>(58.36)</b>
Tax Expense:		
Deferred tax	0.82	(0.0023)
<b>Profit/(loss) after tax for the year</b>	<b>(148.14)</b>	<b>(58.36)</b>
<b>Other Comprehensive Income</b>		
Items that will be reclassified to Profit & Loss		
Changes in fair value of cash flow hedges	(72.47)	19.15
<b>Total Comprehensive Income for the year</b>	<b>(148.77)</b>	<b>(39.21)</b>

For L&amp;T Metro Rail (Hyderabad) Limited

Place: Hyderabad  
Date: 25.04.2019

  
KVB Reddy  
Managing Director & Chief Executive Officer

Notes:

During the year under report, the Company has issued 2500 number of Unsecured, Redeemable Debentures of Rs. 10,00,000 each fully paid up aggregating to Rs. 250 Crore.

# M.K. DANDEKER & CO.,

*Chartered Accountants,*

Phone : +91-44-25222100  
Fax : +91-44-25220721  
E-Mail : dandeker@vsnl.com

No.185 (Old No.100),  
Ponnamallee High Road,  
2<sup>nd</sup> Floor, Chennai - 600 010  
**Branches:** BANGALORE  
HYDERABAD  
MUMBAI

To,  
The Board of Directors,  
L&T Metro Rail (Hyderabad) Limited

## Report on the Financial Statements

We have audited the financial statements of **L&T Metro Rail (Hyderabad) Limited** ("the Company") for the year ended 31<sup>st</sup> March 2019.

## Management's Responsibility for the Financial Statements

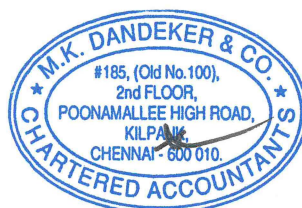
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

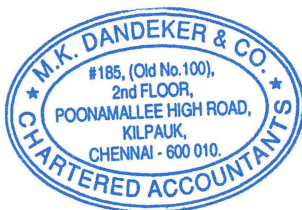
### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Financial Statement:

- (i) has been prepared and presented in accordance with the requirements of Regulation 52 (4) of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net loss and other financial information of the Company.

**Date:** April 25, 2019

**Place:** Mumbai



For **M.K. Dandeker & Co.,**  
(ICAI Regn. No.000679S)

**S.Poosaidurai**

**Partner**

**Chartered Accountants**

**Membership No.223754**