

To

11th May 2020

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Sub: L&T Metro Rail (Hyderabad) Limited – Audited Financial Results for the year ended 31st March 2020

Dear Sir/ Madam,

Pursuant to Regulation 52 of SEBI(LODR), please find enclosed herewith the Audited Financial Results for Financial Year 2019-20 as per the prescribed format along with the Audit Report dated 11th May 2020 by M/s M K Dandeker & 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



L&T Metro Rail


Hyderabad

Statement of Assets & Liabilities

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
ASSETS		(Rs. In Cr.)
Non-current assets		
a) Property, plant and equipment	131.98	186.65
b) Capital work-in-progress	0.00	0.00
c) Investment property	1251.54	1197.43
d) Intangible assets	15820.15	3580.26
e) Intangible assets under development	0.00	10754.38
f) Other financial assets	10.56	7.44
g) Deferred tax assets (net)	0.00	0.05
h) Other non-current assets	48.14	123.45
Current assets		
a) Inventories	8.45	4.32
b) Financial Assets		
i) Trade receivables	29.30	24.31
ii) Cash and cash equivalents	253.75	31.38
iii) Bank balances other (i) above	500.12	38.72
iv) Other financial assets	0.45	1.64
c) Other current assets	8.56	7.20
TOTAL	18063.00	15957.23
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	2439.00	2427.18
b) Other equity	(596.29)	(218.93)
Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	13813.36	12048.78
ii) Other financial liabilities	63.63	60.79
b) Provisions	28.54	9.60
c) Deferred tax liabilities (net)	0.00	0.00
Current liabilities		
a) Financial liabilities		
i) Borrowings	253.83	106.86
ii) Other financial liabilities	2031.16	1500.56
b) Current tax liabilities (net)	0.00	0.00
c) Other current liabilities	25.36	21.10
d) Provisions	4.41	1.29
TOTAL	18063.00	15957.23

For L&T Metro Rail (Hyderabad) Limited

Place: Hyderabad
Date: 11.05.2020


KVB Reddy
Managing Director & Chief Executive Officer



L&T Metro Rail
Hyderabad



Statement of Profit and loss for the period ended March 31, 2020

(Rupees in Crore)

Particulars	31-Mar-20	31-Mar-19
	Audited	Audited
REVENUE		
Revenue from Operations	587.28	313.03
Construction contract revenue	772.37	1316.00
Other income	10.92	5.43
Total Revenue	1370.57	1634.46
EXPENSES		
Construction contract expenses	772.37	1316.00
Operating Expenses	236.90	154.64
Employee benefit expenses	24.25	16.01
Administration and other expenses	30.91	17.79
Finance costs	542.79	215.37
Depreciation and amortisation	145.55	61.97
Total Expenses	1752.77	1781.78
Profit/(loss) before tax for the period	(382.20)	(147.32)
Tax Expense:		
Deferred tax	0.00	0.82
Profit/(loss) after tax for the year	(382.20)	(148.14)
Other Comprehensive Income		
Items that will be reclassified to Profit & Loss		
Changes in fair value of cash flow hedges	4.85	(72.47)
Total Comprehensive Income for the year	(377.35)	(148.77)

For L&T Metro Rail (Hyderabad) Limited

Place: Hyderabad
Date: 11.05.2020


KVB Reddy
Managing Director & Chief Executive Officer

M.K. DANDEKER & CO.,

Chartered Accountants

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E-mail : admin@mkdandeker.com
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No.185 (Old No.100) 2nd Floor,
Poonamallee High Road, Kilpauk,
CHENNAI - 600 010.

Auditor's Report on Half yearly and Annual Financial Results of the Company Pursuant to the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF L&T Metro Rail (Hyderabad) Limited

1. We have audited the accompanying statement of financial results of **L&T Metro Rail (Hyderabad) Limited** (the Company) for the half year and year ended 31st March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half-yearly and annual financial results have been prepared on the basis of Ind AS financial statements, which are the responsibility of Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the half year ended March 31, 2020 and March 31, 2019 as reported in these results are the balancing figures between audited figures in respect of the financial year ended March 31, 2020 and March 31, 2019 and the published year to date figures up to the half year ended September 30, 2019 and September 30, 2018 respectively.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit involves examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of information and according to the explanations given to us this half yearly and annual financial results:
 - (i) are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the half year as well as the year ended March 31, 2020.

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



S. Poosaidurai

Partner

Chartered Accountants

Membership No. 223754



Date: May 11, 2020
Place: Chennai
UDIN: 20223754AAAAEC4495