



L&T Metro Rail
Hyderabad



To

11th July 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Sub: L&T Metro Rail (Hyderabad) Limited – Unaudited Financial Results for the quarter ended 30th June 2023

Dear Sir/ Madam,

Pursuant to Regulation 52 of SEBI(LODR), please find enclosed herewith the Unaudited Financial Results for the quarter ended 30th June 2023 as per the prescribed format along with the Limited Review Report dated 11th July 2023 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

CC : SBICAP Trustee Company Limited, Mumbai

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.ltmetero.in

CIN : U45300TG2010PLC070121



L&T Metro Rail
Hyderabad



Statement of financial results for the quarter ended 30th June 2023					₹ in Lakhs	
Particulars	Quarter ended			Year ended		
	June 30 2023 (Unaudited)	March 31 2023 (Unaudited)	June 30 2022 (Unaudited)	March, 31 2023 (Audited)		
INCOME						
Revenue from Operations	20893.23	18342.61	14686.03	67720.47		
Construction contract revenue	349.57	592.24	922.31	2067.45		
Other income	434.00	132.42	191.46	532.49		
Total Income	21676.79	19067.27	15799.80	70320.41		
EXPENSES						
Construction contract expenses	349.57	592.24	922.31	2067.45		
Operating expenses	9603.00	9660.48	7755.88	35034.91		
Employee benefit expenses	772.00	799.68	706.54	3193.25		
Administration and other expenses	752.92	397.29	729.45	2841.40		
Finance costs	35722.62	33153.30	30202.13	127335.21		
Depreciation and amortisation	7853.11	7866.63	7870.17	31443.39		
Total Expenses	55053.23	52469.62	48186.47	201915.61		
Profit(loss) before tax for the period	(33377.22)	(33402.35)	(32386.67)	(131595.20)		
Tax Expense:						
Current tax	0.00	0.00	0.00	0.00		
Adjustments relating to earlier years	0.00	0.00	0.00	0.00		
Deferred tax	0.00	0.00	0.00	0.00		
Profit(loss) after tax for the period	(33377.22)	(33402.35)	(32386.67)	(131595.20)		
Other Comprehensive Income						
Items that will not be reclassified to Profit & Loss						
Gain(loss) on remeasurement of defined benefit plans	0.00	(4.91)	0.00	(4.91)		
Total Comprehensive Income for the period	(33377.22)	(33407.26)	(32386.67)	(131600.11)		
a) Debt Equity Ratio*	3.79	4.32	3.70	4.32		
b) Debt Service Coverage Ratio***	1.58	Negative	0.97	Negative		
c) Interest Service Coverage Ratio ***	1.58	Negative	0.97	Negative		
d) Network	(111916.35)	(166537.55)	(199324.12)	(166537.55)		
e) (i) Debenture redemption reserve	282.08	282.08	282.08	282.08		
(ii) Capital redemption reserve	0.00	0.00	0.00	0.00		
f) Outstanding redeemable preference shares	0.00	0.00	0.00	0.00		
g) Net profit after tax	(33377.22)	(33402.35)	(32386.67)	(131595.20)		
h) Earnings per share						
Basic	(0.76)	(1.34)	(1.33)	(5.36)		
Diluted	(0.72)	(1.32)	(1.33)	(5.34)		
i) Current Ratio*	0.08	0.05	0.09	0.05		
j) Long term debt to working capital*	Negative	Negative	Negative	Negative		
k) Current liability ratio*	0.12	0.13	0.11	0.13		
l) Total debt to total Assets *	0.78	0.80	0.76	0.80		
m) Debtors Turnover Ratio ****	2.57	2.46	2.17	9.14		
n) Bad Debts to Accounts receivable ratio**	0.01	0.01	0.01	0.01		
o) Inventory Turnover Ratio	0.63	1.20	0.67	3.58		
p) Operating Margin (%)	0.49	0.44	0.37	0.40		
q) Net Profit Margin (%)	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 includes all relevant operational cash support provided by the promoters and Cash available in books.

**** Numerator excludes revenue from Metro segment, since the receivable cycle in this business is negligible.

1. The above results have been recommended by the Audit committee on 10th July 2023 and approved by the Board of Directors on 11th July 2023.

2. 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.R.Reddy
Managing Director & Chief Executive Officer
(DIN: 01419304)

Rahul Nilossey
Chief Financial Officer



Registered Office:

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CIN: U45300TG2010PLC070121

Independent Auditor's Review Report on the Unaudited Financial Results of the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

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

1. We have reviewed the accompanying statement of unaudited financial results of **L&T Metro Rail (Hyderabad) Limited** ("the Company") for the quarter ended 30 June 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" and other applicable Ind AS prescribed under the Section 133 of the Companies Act, 2013, as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with 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 Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **M. Bhaskara Rao & Co.,**
Chartered Accountants
Firm Registration No. 000459S



M.V. Ramana Murthy

M.V. Ramana Murthy
Partner

Membership No.206439

UDIN: 23206439BG5WVX2347

Hyderabad, 11 July 2023