



காமராஜர் துறைமுக நிறுவனம்

कामराजर पोर्ट लिमिटेड

Kamarajar Port Limited

(A Mini Ratna Government of India Undertaking)



KPL/CS/GDA/2019-20

13th November 2019

To

Catalyst Trusteeship Ltd

(erstwhile GDA Trusteeship Ltd.)

GDA House, Plot No.85,

Bhusari Colony, (Right)

Paud Road

Pune – 411 038.

Kind Attn: Ms. Madhura Gokhale

Dear Madam,

Sub : **Issuance of Certificate - Pursuant to Regulation 52(5) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Ref : **Tax Free Bonds, in nature of Debenture, issued in FY – 2013-14.**

We wish to inform you that the Board of Directors of Kamarajar Port Limited at its meeting held on 13th November 2019 has approved the Unaudited Financial Results (in the prescribed format) for the year ended 30th September 2019. Accordingly, please find enclosed herewith the same along with Limited Review Report and other information.

We request you to kindly issue the certificate pursuant to Regulation 52(5) at the earliest in order to ensure timely compliance of the said regulation.

Thanking you,

Yours faithfully,

for **Kamarajar Port Limited**

(C.S. Vemanna)

Chief Financial Officer (i/c)

Encl.: as above

Registered Office & Trade Facilitation Centre :

2nd Floor, (North Wing) & 3rd Floor,
Jawahar Building,
17, Rajaji Salai, Chennai - 600 001.
Ph : 044-25251666-70 Fax : 044-25251665
CIN: U45203TN1999GOI043322

पंजीकृत कार्यालय & व्यवसाय सुविधा केन्द्र :

दूसरी मंजिल, (उत्तर विंग) & तीसरी मंजिल,
जवाहर बिल्डिंग,
17, राजाजी सलाई, चेन्नई-600 001.
फोन : 044-25251666-70 फैक्स : 044-25251665

Port Office : Vallur Post, Chennai - 600 120
Ph : 044-27950030-40 Fax : 044-27950002

पोर्ट कार्यालय : वल्लूर पोस्ट, चेन्नई - 600 120
फोन : 044-27950030-40 फैक्स : 044-27950002

website : www.kamarajarport.in **e-mail :** info@kplmail.in
Kamarajar Port - India's Port of the Millennium

Kamarajar Port Limited
(A Mini Ratna Govt. of India Undertaking)
CIN:U45203TN1999GOI043322
"Jawahar Buildings", No.17, Rajaji salai, Chennai 600 001.

STATEMENT OF ASSETS AND LIABILITIES

(Rupees in lakhs)

| Particulars | Year Ended Sep 30, 2019 | Year Ended Sep 30, 2018 |
|-------------------------------------|----------------------------|----------------------------|
| ASSETS | | |
| Non-current assets | | |
| (a) Property, Plant and Equipment | 268793.51 | 231905.90 |
| (b) Capital work-in-progress | 7247.27 | 37992.56 |
| (c) Other intangible assets | 683.77 | 738.67 |
| (d) Financial Assets | | |
| (i) Investments | 4123.00 | 4121.00 |
| (ii) Loans & Advances | 392.31 | 375.49 |
| (iii) Others | 166.82 | 255.37 |
| (e) Deferred Tax Assets | 40588.85 | 28277.00 |
| (f) Other non-current Assets | 12508.06 | 19801.88 |
| Current Assets | | |
| (a) Financial Assets | | |
| (i) Investments | 0.00 | 0.00 |
| (ii) Trade Receivables | 5984.57 | 1384.99 |
| (iii) Cash & Cash Equivalents | 4281.16 | 1529.65 |
| (iv) Loans & Advances | 112.48 | 107.54 |
| (v) Others | 1454.58 | 0.00 |
| (b) Current Tax Assets | 826.84 | 3636.43 |
| (c) Other Current Assets | 3741.81 | 3607.82 |
| Total Assets | 350905.05 | 333734.30 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 30000.00 | 30000.00 |
| (b) Other Equity | 204808.13 | 172735.05 |
| Liabilities | | |
| Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 88564.44 | 93477.80 |
| (ii) Other Financial Liabilities | 631.37 | 222.17 |
| (b) Provisions | - | - |
| (c) Deferred tax liabilities (Net) | | |
| (d) Other non-current liabilities | 10505.74 | 9369.42 |
| Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Trade payables | 3230.75 | 4543.29 |
| (ii) Other Financial Liabilities | 4998.39 | 13261.79 |
| (iii) Borrowings | - | - |
| (b) Other current liabilities | 4038.76 | 5587.17 |
| (c) Provisions | 4127.47 | 4537.61 |
| Total Equity and Liabilities | 350905.05 | 333734.30 |



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KAMARAJAR PORT LIMITED
(A Mini Ratna Govt. of India Undertaking)
CIN:U45203TN1999GOI043322

Regd office : Jawahar Buildings. No.17, Rajaji salai, Chennai 600 001.

Statement of Standalone Financial Results for the half year and Year ended 30 September, 2019

| (Rupees in lakhs) | | | | | |
|-------------------|--|--|--|--|--|
| S. No. | Particulars | Half year ended 30th September 2019 | Corresponding Half year ended 30th September 2018 | Year to Date figures ended 30th September 2019 | Previous Year ended 31 March, 2019 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Sales / Income from operations | 32096.41 | 32698.08 | 32096.41 | 70798.21 |
| 2 | Other Income | 2382.56 | 260.69 | 2382.56 | 918.72 |
| 3 | Total Income (1+2) | 34478.97 | 32958.77 | 34478.97 | 71716.92 |
| 4 | Expenses | | | | |
| | (a) Operating Cost | 4201.96 | 4161.15 | 4201.96 | 8267.65 |
| | (b) Employees benefits Expenses | 998.37 | 799.29 | 998.37 | 1983.95 |
| | (c) Finance cost | 4194.52 | 7550.44 | 4194.52 | 10314.43 |
| | (d) Depreciation and amortisation expense | 2555.04 | 1957.83 | 2555.04 | 4668.40 |
| | (e) Other Expenses | 1929.55 | 1682.59 | 1929.55 | 3256.85 |
| | Total Expenses (4) | 13879.45 | 16151.30 | 13879.45 | 28491.29 |
| 5 | Profit Before Exceptional items and tax (3-4) | 20599.52 | 16807.47 | 20599.52 | 43225.64 |
| 6 | Exceptional Items | 0.00 | 8045.94 | 0.00 | 8840.76 |
| 7 | Profit Before Tax (5-6) | 20599.52 | 8761.53 | 20599.52 | 34384.88 |
| | Tax expense | | | | |
| | (a) Current Tax | 3535.00 | 438.00 | 3535.00 | 7338.00 |
| | (b) Deferred Tax | (4683.53) | 639.84 | (4683.53) | (6988.51) |
| | Total Tax Expense (7) | (1148.53) | 1077.84 | (1148.53) | 349.49 |
| 8 | Net Profit / (Loss) for the period | 21748.05 | 7683.69 | 21748.05 | 34035.39 |
| 9 | Other Comprehensive Income | 0.00 | 0.00 | 0.00 | (19.47) |
| 10 | Total Comprehensive Income for the period | 21748.05 | 7683.69 | 21748.05 | 34015.92 |
| | Paid-up equity Share capital (Face Value Rs.10/- each) | 30000.00 | 30000.00 | 30000.00 | 30000.00 |
| 11 | Paid-up debt capital | 45822.47 | 45821.67 | 45822.47 | 46012.13 |
| 12 | Reserves excluding Revaluation reserve | 204808.13 | 172735.05 | 204808.13 | 192101.73 |
| 13 | Debtenture / Bond Redemption Reserve | 5835.90 | 4972.98 | 5835.90 | 5404.44 |
| 14 | Earning Per Share (EPS) - in Rs. | 7.25 | 2.56 | 7.25 | 11.34 |
| 15 | Debt Equity Ratio | 0.40 | 0.51 | 0.40 | 0.44 |
| 16 | Debt Service Coverage Ratio | 2.89 | 1.40 | 2.89 | 2.58 |
| 17 | Interest Service Coverage Ratio | 5.91 | 5.04 | 5.91 | 5.19 |
| 18 | Net Worth | 234808.13 | 202735.05 | 234808.13 | 222101.73 |
| 19 | | | | | |



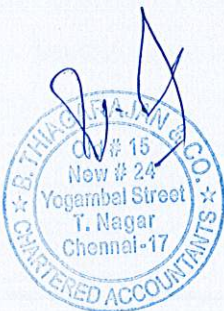
Note to Financial Results

- 1 The above statement of Audited Financial Results were reviewed by the Audit Committee on 13.11.2019 and approved by the Board of Directors at their meeting held on the same day.
- 2 The unaudited financial results have been reviewed by the Auditors appointed for this purpose as required under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards (Amendment) Rules, 2016. The company adopted Ind AS from 1st April 2016 and with a transition date of 1 April, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 Other Current Assets includes Rs.45,09,49,975/- being excess payment to Project contractors referred to Dispute Redressal Mechanism at the time taken over the Assets and Liabilities from Chennai Port Trust. Awaiting final outcome of the dispute, necessary accounting treatment will be made upon crystallisation of the same.
- 5 Additional Disclosure Pursuant to Regn 52 (4) :

| | Particulars | Instruments | | Remarks |
|----|----------------------------|--|--|----------------------------------|
| | | Tax free secured, redeemable, Non convertible bonds in nature of Debenture Issued in 2012-13 | Tax free secured, redeemable, Non convertible bonds in nature of Debenture Issued in 2013-14 | |
| a) | Credit rating | CRISIL - "AA/ Positive" CARE - "AA / Positive" Brick Work Ratings AA+ | ICRA - "AA" CARE - "AA / Positive" | No Change |
| b) | Previous Interest due date | 25.03.2019 | 25.03.2019 | No Bonds were due for redemption |
| c) | Interest Paid on | 25.03.2019 | 25.03.2019 | Annual Interest Paid |
| d) | Next interest due date | 25.03.2020 | 25.03.2020 | No Bonds are due for redemption |
| e) | Asset Cover | 100% | 100% | As on 30.09.2019 |
| f) | Networth (Rs. In lakhs) | 234808.13 | | As on 30.09.2019 |

- 6 Pursuant to Regulation 52 (4) (e) of SEBI (LODR) & Regulation 54 (2) of SEBI (LODR) , we report the following for Secured Redeemable Non-Convertible Bonds :

(i) Redeemable at par, 829334 Nos of 10 Year Bonds of Face value - Rs.1000/- each amounting to Rs.82,93,34,000/- are due on 25.03.2023 and 117156 Nos of 15 Year bonds of Face Value - Rs.1000/- each amounting to Rs.11,71,56,000/- are due on 25.03.2028 with interest rates @ 7.51% and 7.67% to Retail Investors and 7.01% and 7.17% to others respectively, payable annually. The bonds are secured against the assets of the company viz. Small Craft Jetty - 1, 2 and 3 and General Cargo Berth pursuant to the terms of the Bond Trust Deed .



(ii) Redeemable at par, 794951 Nos of 10 Year Bonds of Face value - Rs.1000/- each amounting to Rs.79,49,51,000/- are due on 25.03.2024 and 1916630 Nos of 15 Year bonds of Face Value - Rs.1000/- each amounting to Rs.191,66,30,000/- are due on 25.03.2029 and 943142 Nos of 20 Year Bonds of Face Value - Rs.1000/- each amount to Rs.94,31,42,000/- are due on 25.03.2034 with interest rates @ 8.61%, 9% and 9% respectively to Retail Investors and 8.36%, 8.75% and 8.75% respectively to others, payable annually. The bonds are secured against the assets of the company viz. North Break Water pursuant to the terms of the Bond Trust Deed registered on 19.03.2014."

For and on behalf of the Board of Directors

(SUNIL PALIWAL, I.A.S.,)
Chairman Cum Managing Director

Place : Chennai
Date : 13.11.2019





B. THIAGARAJAN & Co.
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report of Kamarajar Port Limited, Chennai
for the Half year ended 30th September 2019

Review report to:

The Board of Directors,
Kamarajar Port Limited,
Chennai

We have reviewed the accompanying statement of standalone unaudited financial results for the half year ended 30th September 2019 (hereinafter referred to as 'The statement' and intialled for the purpose of identification) of Kamarajar Port Limited ("the Company") being submitted by the company pursuant to the requirements of regulation 33 of SEBI (listing obligations and disclosure requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these statements based on our review.

We conducted our review of the Statement 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.



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B. THIAGARAJAN & Co.
CHARTERED ACCOUNTANTS

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 read with notes there on, prepared in accordance with applicable Indian Accounting Standards specified u/s 133 of the Companies Act, 2013 and other recognized accounting practices and policies thereon, 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.

For B Thiagarajan & Co.
Chartered Accountants
Firm Regn. No. 004371S


P Ramanarayanan

Partner

Membership Number: 020147

UDIN: 19020147 AAABG 9705



Place : Chennai

Date : 13.11.2019

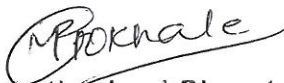
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **Catalyst Trusteeship Limited** ("Debenture Trustee") hereby confirm that we have received and noted (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), provided to us by "**Kamarajar Port Limited**" for the Half year ended on September 30, 2019.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorized Signatory

Date: November 13, 2019

