

KAMARAJAR PORT LIMITED

CIN:U45203TN1999GOI043322

(A company of Chennai Port Trust)

(Ministry of Shipping - Government of India)

Registered Office : 2nd Floor (North wing) & 3rd Floor, Jawahar building, 17, Rajaji Salai, Chennai 600 001.

Statement of Standalone Financial Results for the Half year ended 30th September, 2020

(Rupees in lakhs)

S. No.	Particulars	Half year ended 30th September 2020	Corresponding Half year ended 30th September 2019	Year to Date figures ended 30th September 2020	Previous Year ended 31.03.2020
		Unaudited	Unaudited	Unaudited	Audited
1	Sales / Income from operations	24888.46	32096.41	24888.46	70317.50
2	Other Income	286.04	2382.56	286.04	3050.48
3	Total Income (1+2)	25174.50	34478.97	25174.50	73367.98
4	Expenses				
	(a) Operating Cost	3612.28	4201.96	3612.28	8158.89
	(b) Employees benefits Expenses	990.99	998.37	990.99	2058.83
	(c) Finance cost	3180.30	4194.52	3180.30	8464.85
	(d) Depreciation and amortisation expense	2655.11	2555.04	2655.11	5213.04
	(e) Other Expenses	2625.55	1929.55	2625.55	4250.37
	Total Expenses (4)	13064.23	13879.45	13064.23	28145.98
5	Profit Before Exceptional items and tax (3-4)	12110.27	20599.52	12110.27	45222.00
6	Exceptional Items	0.00	0.00	0.00	423.32
7	Profit Before Tax (5-6)	12110.27	20599.52	12110.27	44798.68
	Tax expense				
	(a) Current Tax	2098.74	3535.00	2098.74	7827.23
	(b) Deferred Tax	408.14	(4683.53)	408.14	12068.66
	Total Tax Expense (7)	2506.88	(1148.53)	2506.88	19895.89
8	Net Profit / (Loss) for the period	9603.39	21748.05	9603.39	24902.79
9	Other Comprehensive Income	0.00	0.00	0.00	22.69
10	Total Comprehensive Income for the period (8-9)	9603.39	21748.05	9603.39	24925.48
11	Paid-up equity Share capital (Face Value Rs.10/- each)	30000.00	30000.00	30000.00	30000.00
12	Paid-up debt capital	45858.22	45822.47	45858.22	45845.69
13	Reserves excluding Revaluation reserve	217510.06	204808.13	217510.06	221501.72
14	Debenture / Bond Redemption Reserve	6267.37	5835.90	6267.37	6267.37
15	Earning Per Share (EPS) - in Rs.	3.20	7.25	3.20	12.84
16	Debt Equity Ratio	0.33	0.40	0.33	0.35
17	Debt Service Coverage Ratio	1.06	2.89	1.06	2.73
18	Interest Service Coverage Ratio	4.81	5.91	4.81	6.34
19	Net Worth	247510.06	234808.13	247510.06	251501.72

Note to Financial Results

- The above statement of unaudited Financial Results were reviewed by the Audit Committee on 10.11.2020 and approved by the Board of Directors at their meeting held on the same day.
- 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.
- 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.
- 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 Regln 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/ Stable" CARE : "AA / Stable" Brick Work Ratings : AA+	ICRA : "AA -" Stable CARE : "AA / Stable"	Pursuant to Cabinet approval, 100% of Gol shares were acquired by Chennai Port Trust and Company became a Company of Chennai Port Trust. ICRA while rating the ChPT debt of Rs.1775 Crore - debt for acquisition of stake in KPL, downgraded the ratings from AA Stable to "AA- Stable" taking into the account of combined Network and gearing ratio indicators of the Consolidated entity. (i.e. Chennai Port Trust with KPL).
b)	Previous Interest due date	26.03.2020	26.03.2020	No Bonds were due for redemption .
c)	Interest Paid on	26.03.2020	26.03.2020	Annual Interest Paid
d)	Next interest due date	25.03.2021	25.03.2021	No Bonds are due for redemption
e)	Asset Cover	100%	100%	As on 30.09.2020
f)	Networth (Rs. In lakhs)	247510.06		As on 30.09.2020

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."

For and on behalf of the Board of Directors

 (SUNIL PALIWAL, I.A.S.,)
 Chairman Cum Managing Director
 10 / 11 / 2020

Place : Chennai
 Date : 10.11.2020



Kamarajar Port Limited

CIN:U45203TN1999GOI043322

"Jawahar Buildings", No.17, Rajaji salai, Chennai 600 001.

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th September 2020

(Rupees in lakhs)

Particulars	As at Sep 30, 2020	As at Mar 31, 2020
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	270745.03	273178.30
(b) Right- of- Use Assets	1533.34	1575.22
(c) Capital work-in-progress	10779.96	10761.88
(d) Other intangible assets	543.80	608.86
(e) Financial Assets		
(i) Investments	4148.04	4148.04
(ii) Loans & Advances	393.62	408.74
(iii) Others	360.59	187.20
(f) Deferred Tax Assets	23437.00	23845.14
(g) Other non-current Assets	10099.30	10873.32
Current Assets		
(a) Financial Assets		
(i) Trade Receivables	5598.04	4816.59
(ii) Cash & Cash Equivalents	12894.55	9920.80
(iii) Loans & Advances	63.50	52.94
(iv) Others	1896.67	9.94
(b) Current Tax Assets	-	388.77
(c) Other Current Assets	5772.72	2018.77
Total Assets	348266.15	342794.51
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	30000.00	30000.00
(b) Other Equity	217510.06	207906.66
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	71637.30	77522.09
(ii) Other Financial Liabilities	575.61	566.15
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)		
(d) Other non-current liabilities	7831.36	8334.98
Current liabilities		
(a) Financial Liabilities		
(i) Trade payables	282.37	1229.15
(ii) Other Financial Liabilities	11917.57	12047.45
(b) Current Tax liabilities	251.92	-
(c) Other current liabilities	3195.39	4154.53
(d) Provisions	5064.56	1033.50
Total Equity and Liabilities	348266.15	342794.51



For B. Thiagarajan & Co.,
Chartered Accountants
F.R.No.004371S

Ram Srinivasan
Partner
Ram Srinivasan
M.No.220112

UDIN: 20220112AAAACE5649



B. THIAGARAJAN & Co.
CHARTERED ACCOUNTANTS

**Independent Auditor's Limited Review Report of
Kamarajar Port Limited, Chennai
for the Half Year Ended 30th September 2020**

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 2020 (hereinafter referred to as 'The statement' and initialed for the purpose of identification) of Kamarajar Port Limited ("the Company") being submitted by the company pursuant to the requirements of regulation 52 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.



"VIGFIN HOUSE"
OLD No.15, NEW No. 24,
YOGAMBAL STREET, T. NAGAR,
CHENNAI - 600 017

Phone : 42122115
42122116
42122118
Fax : 91-44-42122120

e-mail: bstandco@gmail.com

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 52 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



Ram Srinivasan
Partner

Membership Number: 220112

Place : Chennai

Date : 10th November 2020

UDIN: 20220112AAAA CF5649