

KOHINOOR CTNL
INFRASTRUCTURE COMPANY PRIVATE LIMITED

To,
Department of Corporate Services,
BSE Limited,
1st Floor, P.J.Towers,
Dalal Street,
Mumbai - 400 001

10/02/2023

Sub: Submission of Quarterly Un-Audited Financial Results, Limited Review Report and Security Cover Certificate for the period ended on December 31, 2022.

Re - Scrip Code 957832 - ISIN INE409V07067, INE409V07083 and INE409V07075

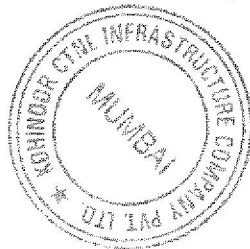
Sir,

The Company hereby submits Quarterly Un-Audited Financial Results for December 31, 2022.

Kindly acknowledge the receipt of the Quarterly Un-Audited financial results, Limited Review Report and Security Cover Certificate for the quarter ended on December 31, 2022 and take the same on your records.

For Kohinoor CTNL Infrastructure Company Pvt. Ltd

M. Shah
Mona Shah
Director
DIN 01212338



KOHINOOR CTNL INFRASTRUCTURE COMPANY PRIVATE LIMITED
Registered Office : Kohinoor Square, N.C. Kelkar Marg, Daclor (West), Mumbai - 400028
CIN : U45200MH2005PTC155800

Statement Of Unaudited Financial Results For the Quarter and Nine Months Ended 31st December 2022

(Rs. In Lakhs)

Sr. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from Operations	8,352.08	14,993.62	12,068.24	89,213.37	72,848.17	1,03,521.30
	b) Other Income	915.84	1,361.75	158.43	21,623.93	406.23	344.62
2	Total Income (a+b)	9,267.92	16,355.37	12,226.67	1,10,837.30	73,254.40	1,03,865.92
3	Expenses						
	a) Project Expenses	1,175.69	530.36	2,091.35	4,767.61	5,841.67	8,547.02
	b) Changes In Inventory of Finished Goods and Work In Progress	5,150.40	9,972.87	5,441.07	72,962.57	47,422.32	68,080.74
	c) Employee benefits expense	181.28	208.31	213.08	635.92	733.77	975.34
	d) Finance Cost	4,267.08	4,913.33	5,794.69	14,685.63	17,062.48	22,636.37
	e) Depreciation and Amortisation Expense	0.88	2.41	4.32	10.41	8.63	9.51
	f) Other Expenses	3,145.08	1,659.20	1,768.37	5,841.20	6,090.23	7,586.39
	Total Expenses	13,920.41	17,286.48	15,302.88	98,883.34	77,159.10	1,07,835.31
4	Profit/(Loss) before Tax and exceptional items (2-3)	(4,652.49)	(931.11)	(3,076.21)	11,943.96	(3,904.70)	(3,969.38)
5	Exceptional items	-	-	-	-	-	-
6	Profit/(Loss) before Tax (4-5)	(4,652.49)	(931.11)	(3,076.21)	11,943.96	(3,904.70)	(3,969.38)
7	Extraordinary Items	-	-	-	-	-	-
8	Profit/(Loss) before Tax (6-7)	(4,652.49)	(931.11)	(3,076.21)	11,943.96	(3,904.70)	(3,969.38)
7	Tax Expense:						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax Expense/(Income)	-	-	-	-	-	-
8	Net Profit/(Loss) for the period (5-7)	(4,652.49)	(931.11)	(3,076.21)	11,943.96	(3,904.70)	(3,969.38)
9	Other Comprehensive Income						
	Items that will not be reclassified subsequently to Profit and Loss						
	- Remeasurements of Defined Benefit Liability - Gain/(Loss)	-	-	-	-	(8.55)	(2.47)
	- Fair Value change in Financial Instruments - Gain/(Loss)	0.31	0.26	0.16	0.75	0.59	0.76
10	Total Comprehensive Income for the period net of tax (8+9)	(4,652.18)	(930.85)	(3,076.05)	11,944.71	(3,912.57)	(3,971.10)
11	Paid-up equity share capital (Face value Rs.10 per share)	50.04	50.04	50.04	50.04	50.04	50.04
12	Reserves excluding revaluation reserves						(1,00,769.86)
13	Basic & Diluted Earning Per Share # Rs.	(929.74)	(186.07)	(614.74)	2,386.85	(780.31)	(793.23)
14	Debt Equity Ratio	(1.11)	(1.28)	(1.19)	(1.11)	(1.19)	(1.19)
15	Debt Service Coverage Ratio	0.70	0.51	0.77	0.70	0.77	0.82
16	Interest Service Coverage Ratio	1.81	2.59	0.77	1.81	0.77	0.82

Earning Per Share for interim period is not annualised

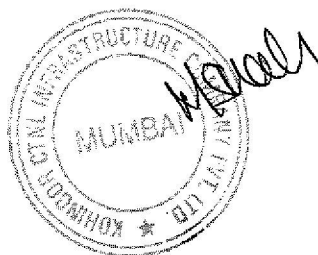
17 Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Outstanding redeemable preference shares (Nos. in Lakhs)	4,030	4,030	4,030	4,030	4,030	4,030
Outstanding redeemable preference shares (Value) (Rs. in Lakhs)	40,300.00	40,300.00	40,300.00	40,300.00	40,300.00	40,300.00
Capital Redemption Reserve/Debt Redemption Reserve	-	-	-	-	-	-
Net Worth (Rs. In Lakhs)	(88,775.10)	(84,122.92)	(1,00,733.05)	(88,775.10)	(1,00,733.05)	(1,00,719.82)
Current Ratio	0.82	0.90	0.97	0.82	0.97	0.97
Long Term Debt to Working Capital	(6.16)	(10.15)	(14.01)	(6.16)	(14.01)	(15.13)
Bad Debts to Accounts Receivable Ratio	-	-	-	-	-	-
Current Liability Ratio	1.18	1.03	1.03	1.18	1.03	1.02
Total Debts to Total Assets	1.73	1.66	0.80	1.73	0.80	0.89
Debtors Turnover Ratio	9.55	6.27	6.75	9.55	6.75	8.07
Inventory Turnover	1.09	0.98	0.23	1.09	0.23	0.55
Operating Margin	(0.16)	0.17	0.21	0.06	0.17	0.18
Net Profit Margin (%)	(55.70)	(6.21)	(25.49)	13.39	(5.33)	(3.82)

Notes:

1. The above results for the quarter and nine months ended 31st December, 2022 are in compliance with Indian Accounting Standards (Ind-AS) as notified by Ministry of Corporate Affairs. The said results have been approved by the Board of Directors of the Company at its Meeting held on 10th February 2023. The Statutory Auditors have carried out Limited Review of results for the quarter and nine months ended 31st December, 2022.

2. The above financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and the Indian Accounting Standards ("IND AS") notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ("the Act") read with the rules issued thereunder and the other accounting principles generally accepted in India.



3. Details of Non Convertible Debentures

Repayment Schedule of Non Convertible Debentures

Particulars	Principal Repayment	
	Amount (in Lakhs)	Due Date
18% Non Convertible Debentures (INE409V07067)	15,429.74	30-09-2022
	15,429.74	
18% Non Convertible Debentures (INE409V07083)	5,199.27	30-09-2022
	5,199.27	
18% Non Convertible Debentures (INE409V07075)	348.73	31-07-2022
	357.00	31-08-2022
	2,122.00	30-09-2022
	2,827.73	

The Company has defaulted on principal repayment on 18% Non Convertible Debentures amounting to Rs. 23,456.74 lakhs and on interest payment amounting to Rs. 11.57 lakh which was overdue as on 31st December 2022.

The Company has applied for extension of principal repayment to the Debenture Trustees. Reply for the same is awaited from them.

4. In case of Unlisted 0.01% Optionally Convertible Debentures issued, Company has defaulted in payment of Interest due for the period from 31st March 2019 to 31st December 2022, amounting to Rs. 9 lakhs

5. Net Worth has been calculated as per Section 2(57) of Companies Act, 2013

6. Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2016:

a	Debt Service Coverage Ratio	$\frac{\text{EBIT and Exceptional Items}}{\text{Interest Exp} + \text{Principal Repayment of Long Term Debt}}$
b	Interest Service Coverage Ratio	$\frac{\text{EBIT and Exceptional Items}}{\text{Interest Exp}}$
c	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
d	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
e	Long term debt to working capital	$\frac{\text{Non Current Borrowings}}{\text{Current Assets} - \text{Current Liabilities}}$
f	Bad debts to Account receivable ratio	$\frac{\text{Bad Debts}}{\text{Average Trade Receivables}}$
g	Current Liability Ratio	$\frac{\text{Total Current Liabilities}}{\text{Total Liabilities}}$
h	Total Debts to Total Assets	$\frac{\text{Total Debts}}{\text{Total Assets}}$
i	Debtors Turnover	$\frac{\text{Value of Sales and Services}}{\text{Average Trade Receivables}}$
j	Inventory Turnover	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventory}}$
k	Operating Margin (%)	$\frac{\text{EBIT} - \text{Other Income}}{\text{Value of Sales and Services}}$
l	Net Profit Margin (%)	$\frac{\text{Profit After Tax}}{\text{Value of Sales and Services}}$

7. The Company has only one Operating Segment as per IND-AS 108 "Operating Segment". Accordingly disclosures as per SEBI Circular No. CIR/CFI/FAC/62/2016 dated 05th July 2016 is not required.

8. The asset cover available as on 31st December 2022 in respect of listed secured debt securities is 1.

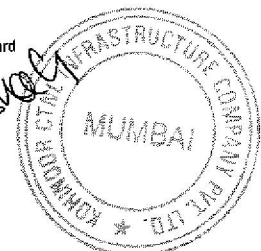
9. Figures for the previous period have been regrouped/reclassified, wherever necessary to conform to the figure for the current period/year classification.

For and on behalf of the Board

Mona Shah
(Director)

DIN : 01212338

Place Mumbai
Date 10th February, 2023



**Independent Auditor's Review Report on the unaudited quarter and nine month ended
ended Financial Results of the Company pursuant to the Regulation 52 of the SEBI
(Listing Obligations and Disclosure requirements) Regulations 2015, as amended**

Review Report to,

The Board of Directors of Kohinoor CTNL Infrastructure Company Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of Kohinoor CTNL Infrastructure Company Private Limited (the 'Company') for the quarter and nine month ended December 31, 2022 (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 'Regulations').
2. This Statement, which is the responsibility of the Company's Board of Directors and have been approved by them, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. 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 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 statement is free of 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

Emphasis of Matter

We draw attention to

5. Note No. 3 of the financial results, as regards the Company has defaulted on Principal repayment of 18% Non Convertible Debentures amounting to Rs. 23,456.74 lakhs and interest payment amounting to Rs. 11.57 lakhs overdue as at 31th December 2022.

Our conclusion is not modified in respect of this matter.

Note No. 4 of the financial results, as regards the Company has defaulted in Interest Payment on Unlisted Optionally Convertible Debentures due from 31st March 2019 to 31st December 2022 amounting to Rs. 9 lakhs.

Our conclusion is not modified in respect of this matter.

For Mukund M. Chitale & Co
Chartered Accountants
Firm Reg. No. 106655W



V. A. Chougule
Partner
Membership No.: 132680

UDIN: 23132680BGYVLC3921

Place: Mumbai
Date: 10th February 2023

Ref. No : K-027/2023/05-016

The Board of Directors
Kohinoor CTNL Infrastructure Company Private Limited

Mumbai.

February 10, 2023

Auditor's report on Statement of Information on security cover maintained as at 31 December 2022 with respect to listed non-convertible debentures as at 31 December 2022.

1. This report is issued in accordance with the terms of our engagement with Kohinoor CTNL infrastructure Company Private Limited.
2. The management has requested us to certify the particulars contained in the accompanying Statement of Information for listed Non-Convertible Debentures ('NCDs') attached herewith (the 'Statement') for Kohinoor CTNL Infrastructure Company Private Limited (the 'Company') as at 31 December 2022. This Statement has been prepared by the Company to comply with Regulation 56(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, and Regulation 15 (1) (t) of the Securities and Exchange Board Of India (Debenture Trustees) Regulations, 1993, as amended (together referred to as the 'Regulations') for the purpose of its onward submission to IDBI Trusteeship Services Limited (referred to as the 'Company's Debenture Trustee').

Management's responsibility

3. The preparation and presentation of the Statement is the responsibility of the Company's management including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Company's management is also responsible for ensuring that the Company complies with the requirements of the Regulations and the Debenture Trust Deeds ('DTDs') for all listed NCDs issued during the quarter ended 31 December 2022 or outstanding as at 31 December 2022 and for providing all relevant information to the Company's Debenture Trustee.

(W)

Auditor's responsibility

5. Pursuant to the request from management and as required by the Regulations, we are required to provide a limited assurance on whether the Company has maintained the required security cover, provided details of value of receivables / book debts as per the requirements of DTDs for all outstanding listed NCDs as at 31 December 2022.
6. For the purpose of this report, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that, in all material respects, that the Company has not maintained security cover, (as set out in Annexure I of the Statement) as per the requirements of the DTDs in relation to all outstanding listed NCDs:

Annexure I : Security cover

- a) Obtained a list of securities / collaterals/ properties/ assets pledged as security against the outstanding listed NCDs as at 31 December 2022;
 - b) Verified the computation of security cover as at 31 December 2022, prepared by management, as specified in the format given under SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022
 - c) Traced the amounts forming part of the Statement with the unaudited financial information as at 31 December 2022, underlying books of account and other relevant records and documents maintained by the Company and verified the arithmetical accuracy of the Statement;
 - d) On sample basis verified, the details of the outstanding amount and assets required to be maintained as collateral for each series of the listed NCDs from the underlying books of account and other relevant records and documents maintained by the Company for the period ended 31 December 2022;
 - e) Recomputed the security coverage ratio;
7. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
 8. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' ('the Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

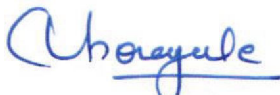
Conclusion

10. Based on our procedures performed as mentioned in paragraph 6 above, information and explanation given to us and representations provided by the Company, nothing has come to our attention that causes us to believe that:
- a) the book values furnished in the Annexure I of the Statement have not been accurately extracted from the unaudited books of account during the period ended December 31, 2022;
 - b) the details of value of receivables / book debts are incorrect;
 - c) the Statement is not arithmetically accurate.

Restriction of use

11. This report has been issued for the sole use of the Board of Directors, to whom it is addressed, for onward submission to the Stock exchange and debenture trustee pursuant to the requirements of the abovementioned Regulations. Accordingly, our report should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. We neither accept nor assume any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For Mukund M Chitale & Co.
Chartered Accountants
Firm Regn. No. 106655W



(V. A. Chougule)
Partner
M. No. 132680
UDIN: 23132680BGYVLF8373
Place: Mumbai
Date: February 10, 2023

Annexure I

(Rs. in Lakhs)

Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge	Column D Exclusive Charge Debt	Column E Part- Passu charge	Column F Part- Passu charge	Column G Part- Passu charge	Column H Assets not offered as Security	Column I Elimination (amount in negative)	Column J (Total C to H)	Column K Market Value for Assets charged on Exclusive basis	Column L Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Column M Market Value for Part passu charge Asset/viii	Column N Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Column O Total Value=(K+L+M+ N)
		Book Value	Book Value	Yes/No	Book Value	Book Value						Relating to Column F		
ASSETS														
Property, Plant and Equipment	Property, Plant and Equipment				8.84				8.84				8.84	8.84
Capital WIP														
Right of Use Assets														
Goodwill														
Intangible Assets under Development	Intangible Assets				3.49				3.49				3.49	3.49
Loans	Investments	19.67							19.67					19.67
Inventories	Inventories	18,503.53			16,310.47				34,814.00				20,634.88	44,044.26
Trade Receivables	Trade Receivables	4,964.79			4,376.35				9,341.14	23,409.38	4,964.79		4,376.35	9,341.14
Cash and Cash Equivalents	Cash on hand				2.31				2.31				2.31	2.31
Bank Balances other than Cash and Cash Equivalents	Balance with Banks				4,676.85		891.97		5,568.82				4,676.85	4,676.85
Other financial & non financial assets	Total of other financial assets, other non-current assets and current assets				5,047.93				5,047.93				5,047.93	5,047.93
Total		23,487.98			30,426.25		891.97		54,806.19	23,429.04	4,964.79	20,634.88	14,115.77	63,104.48



LIABILITIES	18% Secured rated Debt securities to which this certificate Pertains	23,468.31						23,468.31			
Other debt sharing pari-passu charge with above debt	Debtures										
Other Debt											
Subordinated debt											
Borrowings											
Bank											
Debt Securities											
Others-Deposits											
Trade Payables								2,330.67		2,330.67	
Lease Liabilities								3,860.06		3,860.06	
Provisions								41,120.45		41,120.45	
Other financial & non financial liab											
Total		23,468.31						47,211.18		1,45,540.59	
Cover on Book Value	Exclusive Security Cover Ratio	1.00									
Cover on Market Value											

- i. This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
- ii. This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
- iii. This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.
- iv. This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c) other debt sharing pari-passu charge along with debt for which certificate is issued.
- v. This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
- vi. This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
- vii. In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
- viii. Assets which are considered at Market Value (the Land, Building, Residential/ Commercial Real Estate to be stated at Market Value/ Other assets having charge to be stated at book value/carrying Value).
- ix. The market value shall be calculated as per the total value of assets mentioned in Column O.

