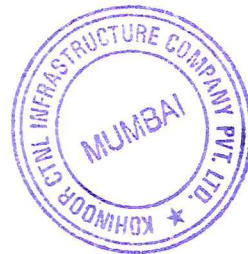


KOHINOOR CTNL INFRASTRUCTURE COMPANY PRIVATE LIMITED
Registered Office : Kohinoor Square, N.C. Kelkar Marg, Dadar (West), Mumbai - 400028
CIN : U45200MH2005PTC155800

Statement of Financial Results For the Quarter and Year Ended 31st March 2023

| Sr. No. | Particulars | QUARTER ENDED | | | YEAR ENDED | |
|---------|---|---------------|-------------|------------|--------------|--------------|
| | | 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| | | Rs. In Lakhs | | | Rs. In Lakhs | |
| 1 | Income | | | | | |
| | a) Revenue from Operations | 8,884.52 | 8,352.08 | 30,673.13 | 98,097.89 | 103,521.30 |
| | b) Other Income | 3,137.76 | 915.84 | (61.60) | 24,761.70 | 344.62 |
| 2 | Total Income (a+b) | 12,022.28 | 9,267.92 | 30,611.53 | 122,859.59 | 103,865.92 |
| 3 | Expenses | | | | | |
| | a) Project Expenses | 54.69 | 1,175.69 | 2,705.34 | 4,822.30 | 8,547.02 |
| | b) Changes In Inventory of Finished Goods and Work In Progress | 5,964.63 | 5,150.40 | 20,658.42 | 78,917.20 | 68,080.74 |
| | c) Employee benefits expense | 168.46 | 181.28 | 241.58 | 804.38 | 975.34 |
| | d) Finance Cost | 3,898.54 | 4,267.08 | 5,573.88 | 18,584.17 | 22,636.37 |
| | e) Depreciation and Amortisation Expense | 0.87 | 0.88 | 0.89 | 11.29 | 9.51 |
| | f) Other Expenses | 2,604.90 | 3,145.08 | 1,496.09 | 8,446.10 | 7,586.33 |
| | Total Expenses | 12,692.09 | 13,920.41 | 30,676.20 | 111,585.44 | 107,835.31 |
| 4 | Profit/(Loss) before Tax and exceptional items (2-3) | (669.81) | (4,652.49) | (64.67) | 11,274.15 | (3,969.39) |
| 5 | Exceptional items | | - | | | - |
| 6 | Profit/(Loss) before Tax (4-5) | (669.81) | (4,652.49) | (64.67) | 11,274.15 | (3,969.39) |
| 7 | Extraordinary items | - | - | | | - |
| 8 | Profit before Tax (6-7) | (669.81) | (4,652.49) | (64.67) | 11,274.15 | (3,969.39) |
| 9 | Tax Expense: | | | | | |
| | a) Current Tax | - | - | - | - | - |
| | b) Deferred Tax Expense/(Income) | - | - | - | - | - |
| 10 | Net Profit/(Loss) for the period (8-9) | (669.81) | (4,652.49) | (64.67) | 11,274.15 | (3,969.39) |
| 11 | Other Comprehensive Income | | | | | |
| | Items that will not be reclassified subsequently to Profit and Loss | | | | | |
| | - Remeasurements of Defined Benefit Liability - Gain /(Loss) | 1.69 | - | 6.10 | 1.69 | (2.47) |
| | - Fair Value change in Financial Instruments - Gain /(Loss) | - | 0.31 | 0.17 | 0.75 | 0.76 |
| 12 | Total Comprehensive Income for the period net of tax (10+11) | (668.12) | (4,652.18) | (58.40) | 11,276.59 | (3,971.10) |
| 13 | Paid-up equity share capital | 50.04 | 50.04 | 50.04 | 50.04 | 50.04 |
| | (Face value Re.10 per share) | | | | | |
| 14 | Reserves excluding revaluation reserves | | | | (89,493.27) | (100,769.86) |
| 15 | Basic & Diluted Earning Per Share (* Not Annualised) Rs. | (133.85) | (929.74) | (12.93) | 2,253.00 | (793.23) |
| 16 | Debt Equity Ratio | (1.04) | (1.11) | (1.19) | (1.04) | (1.19) |
| 17 | Debt Service Coverage Ratio | 0.82 | 0.70 | 0.82 | 0.82 | 0.82 |
| 18 | Interest Service Coverage Ratio | 1.61 | 1.81 | 0.82 | 1.61 | 0.82 |

MSK



STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2023

(Rs. In Lakhs)

| Particulars | As at 31.03.2023 (Audited) | As at 31.03.2022 (Audited) |
|--|----------------------------------|----------------------------------|
| I] ASSETS | | |
| A] Non-Current Assets | | |
| (i) Property, Plant & Equipment | 8.41 | 16.22 |
| (ii) Capital Work in Progress | - | - |
| (iii) Other Intangible Assets | 3.05 | 6.44 |
| (iv) Financial Assets | | |
| (a) Investments | | |
| (b) Loans | | |
| (c) Other Financial Assets | 1,106.65 | 1,035.84 |
| (v) Income Tax Assets (Net) | | |
| (vi) Other Non-Current Assets | 1,017.10 | 491.86 |
| Total Non-Current Assets - [A] | 2,135.21 | 1,550.36 |
| B] Current Assets | | |
| (I) Inventories | 28,849.16 | 107,766.36 |
| (ii) Financial Assets | | |
| (a) Investments | - | 18.91 |
| (b) Trade Receivables | 12,450.50 | 12,834.32 |
| (c) Cash and Bank Balances | 2,470.55 | 4,382.52 |
| (d) Loans | | - |
| (e) Other Financial Assets | 1.64 | 4.91 |
| (iii) Other Current Assets | 3,415.16 | 7,885.12 |
| Total Current Assets - [B] | 47,187.01 | 132,892.14 |
| Total Assets - [A+B] | 49,322.22 | 134,442.50 |
| II] EQUITY AND LIABILITIES | | |
| C] Equity | | |
| (I) Equity Share Capital | 50.04 | 50.04 |
| (ii) Other Equity | (89,493.27) | (100,769.86) |
| Total Equity | (89,443.23) | (100,719.82) |
| D] Liabilities | | |
| I] Non-Current Liabilities | | |
| (I) Financial Liabilities | | |
| (a) Borrowings | 75,415.00 | 72,799.38 |
| (b) Other Financial Liabilities | | |
| (ii) Provisions | 3,140.34 | 24,659.89 |
| (iii) Deferred Tax Liabilities (Net) | | |
| (iv) Other Non-Current Liabilities | | |
| Total Non-Current Liabilities - I | 78,555.34 | 97,459.27 |
| II] Current Liabilities | | |
| (I) Financial Liabilities | | |
| (a) Borrowings | 17,987.99 | 47,500.00 |
| (b) Trade Payable | | |
| - Total outstanding dues of Micro and Small Enterprises | 80.73 | 76.05 |
| - Total outstanding dues of creditors other than Micro and Small Enterprises | 2,322.09 | 3,727.03 |
| (c) Other Financial Liabilities | 39,144.76 | 45,165.00 |
| (ii) Other Current Liabilities | 668.83 | 41,231.59 |
| (iii) Provisions | 5.71 | 3.38 |
| (iv) Current Tax Liabilities | - | |
| Total Current Liabilities - II | 60,210.11 | 137,703.05 |
| Total Equity and Liabilities - [C + D] | 49,322.22 | 134,442.50 |

MSI



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023

(Rs. In Lakhs)

| Particulars | For the Year ended 31.03.2023 (Audited) | For the Year ended 31.03.2022 (Audited) |
|--|---|---|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit / (loss) before Tax as per Statement of Profit and Loss | 11,274.15 | (3,969.39) |
| Adjustments for: | | |
| Depreciation | 11.29 | 9.51 |
| Interest income | (124.67) | (99.15) |
| (Profit)/Loss on Sale of Property, Plant and Equipment | (0.16) | - |
| (Profit)/Loss on Sale of Investment | (0.02) | - |
| Interest Expense | 18,584.17 | 22,636.37 |
| Operating Profit / (loss) Before Working Capital changes | 29,744.76 | 18,577.35 |
| Working Capital Changes: | | |
| (Increase)/Decrease in Current and Non- Current Assets | 82,190.63 | 62,600.12 |
| Increase/(Decrease) in Current and Non Current Liabilities | (47,983.23) | (62,486.92) |
| Increase/(Decrease) in Provisions | (21,515.53) | 6.89 |
| Cash generated from / (Used in) operations | 42,436.63 | 18,697.44 |
| Income tax paid | 987.54 | 305.87 |
| NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A) | 43,424.17 | 19,003.31 |
| B. CASH FLOW FROM INVESTMENT ACTIVITIES: | | |
| Purchase of Property Plant & Equipments | (0.24) | (1.47) |
| Sale of Property Plant and Equipments | 0.33 | - |
| Sale of Investments | 19.68 | 888.46 |
| Interest Income | 124.67 | 99.15 |
| NET GENERATED FROM/ (USED IN) IN INVESTING ACTIVITIES (B) | 144.44 | 986.14 |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| (Repayment)/ Proceeds of Borrowings | (26,896.41) | 2,357.04 |
| Interest Payment | (18,584.17) | (22,636.37) |
| NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C) | (45,480.58) | (20,279.32) |
| Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C) | (1,911.97) | (289.89) |
| Add: Cash & Cash Equivalents at the beginning of the year | 4,382.52 | 4,672.41 |
| Cash & Cash Equivalents at the end of the year | 2,470.55 | 4,382.52 |

MSKool



Notes:

1. The above results for the quarter and year ended 31st March, 2023 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 30th May, 2023. The Statutory Auditors have carried out the audit of results for the quarter and year ended 31st March, 2023.

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**

Outstanding amount of Non Convertible Debentures

| Particulars | Principal Repayment | |
|---|---------------------|------------|
| | (Rs. In Lakhs) | Due Date |
| 18% Non Convertible Debentures (INE409V07067) | 11,832.43 | 30-09-2022 |
| 18% Non Convertible Debentures (INE409V07083) | 3,987.20 | 30-09-2022 |
| 18% Non Convertible Debentures (INE409V07075) | 2,168.36 | 30-09-2022 |

| Particulars | Interest Repayment | |
|---|--------------------|------------|
| | (Rs. In Lakhs) | Due Date |
| 18% Non Convertible Debentures (INE409V07067) | 513.23 | 30-09-2022 |
| 18% Non Convertible Debentures (INE409V07083) | 172.34 | 30-09-2022 |
| 18% Non Convertible Debentures (INE409V07075) | 98.34 | 30-09-2022 |

The Company has defaulted on principal repayment on 18% Non Convertible Debentures amounting to Rs. 17,987.99 lakhs and on interest payment amounting to Rs. 783.91 lakh which was overdue as on 31st March 2023.

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

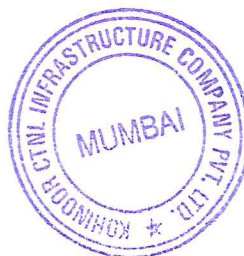
4. The Company has defaulted in repayment of obligation to the Debenture holders, the company has accumulated losses outstanding as on March 31, 2023 of Rs. 1,86,900.17 Lakhs and the company's current liability exceeded its total assets by Rs. 10,887.89 Lakhs which indicate material uncertainty exists that may cast a significant doubt on the Company's ability to continue as a Going Concern. The Company is in the process of meeting its obligations by way of time bound monetization of its assets in cognizance with Debenture Trustee & NCD holders and accordingly the financial results of the Company have been prepared on a "Going Concern" basis.

5. In case of Unlisted 0.01% Optionally Convertible Debentures issued, Company has defaulted in payment of Interest from the year ended 31st March 2019 to 31st March 2023 amounting to Rs. 11.25 lakhs.

6. Credit Rating D
Credit Rating Agency Brickwork Ratings India Pvt. Ltd.

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

MSW



8. Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015:
Formulae for computation of Ratios are as follows:

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

9. The asset cover available as on 31st March 2023 in respect of listed secured debt securities is 2

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

11. Figures for the previous period / year have been regrouped/reclassified 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 May 30, 2023

