

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 31 March, 2019

(Rupees in lakhs)

S. No.	Particulars	Half year ended 31 March 2019	Half year ended 31 March 2018	Year ended 31 March, 2019	Year ended 31 March, 2018
		Unaudited	Unaudited	Audited	Audited
1	Sales / Income from operations	38100.12	34527.13	70798.21	63098.22
2	Other Income	658.03	442.40	918.72	730.89
3	Total Income (1+2)	38758.15	34969.53	71716.93	63829.11
4	Expenses				
	(a) Operating Cost	4106.51	4155.74	8267.65	7862.62
	(b) Employees benefits Expenses	1184.66	623.39	1983.95	1511.83
	(c) Finance cost	2763.99	3245.89	10314.43	6561.63
	(d) Depreciation and amortisation expense	2710.57	1824.03	4668.40	3038.73
	(e) Other Expenses	1574.27	1843.68	3256.85	3144.30
	Total Expenses (4)	12340.00	11692.73	28491.28	22119.11
5	Profit Before Exceptional items and tax (3-4)	26418.16	23276.80	43225.65	41710.00
6	Exceptional Items	794.82	(648.17)	8840.76	(648.17)
7	Profit Before Tax (5-6)	25623.34	23924.97	34384.89	42358.17
	Tax expense				
	(a) Current Tax	6900.00	5365.03	7338.00	9299.03
	(b) Deferred Tax	(7628.35)	(2720.18)	(6988.51)	(6358.88)
	Total Tax Expense (7)	(728.35)	2644.85	349.49	2940.15
8	Net Profit / (Loss) for the period	26351.69	21280.12	34035.39	39418.02
9	Other Comprehensive Income	(19.47)	7.02	(19.47)	7.02
10	Total Comprehensive Income for the period (8-9)	26332.22	21287.14	34015.92	39425.04
11	Paid-up equity Share capital (Face Value Rs.10/- each)	30000.00	30000.00	30000.00	30000.00
12	Paid-up debt capital	46012.13	46012.13	46012.13	46012.13
13	Reserves excluding Revaluation reserve	192101.73	172551.30	192101.73	172551.30
14	Debenture / Bond Redemption Reserve	5404.44	4541.51	5404.44	4541.51
15	Earning Per Share (EPS) - in Rs.	8.78	7.10	11.34	13.14
16	Debt Equity Ratio	0.44	0.44	0.44	0.44
17	Debt Service Coverage Ratio	2.58	2.93	2.58	2.93
18	Interest Service Coverage Ratio	5.19	7.54	5.19	7.54
19	Net Worth	222101.73	202551.30	222101.73	202551.30

Note to Audited Financial Results

- The above statement of Audited Financial Results were reviewed by the Audit Committee on 24th May, 2019 and approved by the Board of Directors at their meeting held on the same day.
- The Audited 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 standalone 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 Additional Disclosure Pursuant to RegIn 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+ (SO)	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 31.03.2019
f)	Networth (Rs. In lakhs)	222101.73		As on 31.03.2019

5 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."

Place : Chennai
Date : 24.05.2019



For and on behalf of the Board of Directors

(P. RAVEENDRAN, IRTS.,)
Chairman Cum Managing Director

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

BALANCE SHEET AS AT 31st MARCH, 2019

(Rupees in lakhs)

Particulars	Note No	As at March 31, 2019	As at March 31, 2018
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	4	266119.21	229360.62
(b) Capital work-in-progress	5	9894.55	36170.25
(c) Other intangible assets	6	759.84	812.71
(d) Financial Assets			
(i) Investments	7	4123.00	4121.00
(ii) Loans & Advances	8	335.94	329.35
(iii) Others	9	166.82	254.37
(e) Deferred Tax Assets	10	35901.62	28913.13
(f) Other non-current Assets	11	15442.76	15209.91
Current Assets			
(a) Financial Assets			
(i) Investments	7	-	-
(ii) Trade Receivables	12	3038.16	2836.85
(iii) Cash & Cash Equivalents	13	3183.93	3263.20
(iv) Loans & Advances	8	82.13	86.11
(v) Others	9	20.19	30.00
(b) Current Tax Assets	14	874.36	465.20
(c) Other Current Assets	11	2731.45	1234.19
Total Assets		342673.96	323086.90
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	15	30000.00	30000.00
(b) Other Equity		192101.73	172551.30
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	87196.04	87125.66
(ii) Other Financial Liabilities	17	299.32	216.35
(b) Provisions	18	-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities	19	10780.22	9674.28
Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	20	5523.20	6374.74
(ii) Other Financial Liabilities	17	11468.23	12677.75
(iii) Borrowings		-	-
(b) Other current liabilities	19	4030.12	3462.44
(c) Provisions	18	1275.10	1004.38
Total Equity and Liabilities		342673.96	323086.90
Notes to Accounts	30		

The notes referred to above form an integral part of the financial statements.

For KAMARAJAR PORT LIMITED


P. RAVEENDRAN, IRTS.,
Chairman cum Managing Director


C.S. VEMANNA
Chief Financial Officer (I/c)


JAYALAKSHMI SRINIVASAN
Company Secretary

Place : Chennai
Date : 24th May, 2019


L. VICTORIA GOWRI
Director

For R.K. KUMAR & CO.,
Chartered Accountants,
FRN 001595S


G. MAGANATHAN
Partner
M.No. 022456





R.K. KUMAR & CO

CHARTERED ACCOUNTANTS

ROOM NO. 101-106, 2ND FLOOR, CONGRESS BUILDING, 573, ANNA SALAI, CHENNAI - 600 006.

TEL. : 91-44- 2434 9866, 2434 9867

E-mail : rkkco@dataone.in

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF KAMARAJAR PORT LIMITED

1. We have audited the accompanying Statement of Financial Results of Kamarajar Port Limited for the year ended March 31, 2019 being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/IMD/DFI/69/2016 dated 10th August 2016.

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentations of the Statement in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Emphasis of Matters

- (a) In respect of several of the immovable properties obtained by the Company from Government/ Government owned entities, conveyancing /registration is pending. Further, consideration/ compensation payable to an agency is yet to be finalized and have not been provided for.
- (b) Excess payments of Rs.4509.49 Lakhs have been made to project contractors and included in Other Assets - Non-Current. The same has not been capitalised till date pending disputes referred to High Court of Madras.

Our opinion is not modified in respect of these matters.





R.K. KUMAR & CO

CHARTERED ACCOUNTANTS

ROOM NO. 101-106, 2ND FLOOR, CONGRESS BUILDING, 573, ANNA SALAI, CHENNAI - 600 006.

TEL. : 91-44- 2434 9866, 2434 9867

E-mail : rkkco@dataone.in

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/IMD/DFI/69/2016 dated 10th August, 2016.
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the half year ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published half year figure of the current financial year which were subjected to limited review by us.

For R.K.Kumar & Co.
Chartered Accountants,
FRN 001595S


G. Naganathan
(Partner)
Membership No.022456



Place : Chennai

Date : 24th May, 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** ("**the Company**") for the Half year ended on March 31, 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: May 27, 2019



Ref.no.820/SBICTCL/DT/2019-20

Date: 27th May 2019

To,
Kamarajar Port Limited
2nd Floor (North Wing) & 3rd Floor,
Jawahar Building,
No 17, Rajaji Salai,
Chennai - 600 001.

Sub:-Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for the half year ended 31st March 2019 for tax free bonds in the nature of debentures issued by Kamarajar Port Limited during the year 2012-2013.

Dear Sir/ Madam,

We are acting as Debenture Trustee for the captioned Debenture Issues. Pursuant to Regulation 52(4) read with Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the issuer is required to submit its half yearly financial results with a certificate of Debenture Trustee, that the Debenture Trustee has noted the contents furnished by the issuer as per the Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said information vide your email dated May 24, 2019 along with the relevant/ necessary supporting and we have noted the contents of the financial results furnished by the issuer as per the Regulation 52(4) of the Regulations.

Yours faithfully,
For SBICAP Trustee Company Limited



Authorised Signatory