



L&T Metro Rail
Hyderabad



To

10th Janaury 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Sub: L&T Metro Rail (Hyderabad) Limited – Unaudited Financial Results for the quarter and nine months ended 31st December 2024

Dear Sir/ Madam,

Pursuant to Regulation 52 of SEBI(LODR), please find enclosed herewith the Unaudited Financial Results for quarter and nine months ended 31st December 2024 as per the prescribed format along with the Limited Review Report for the quarter ended 31st December 2024 by M/s M Bhaskara Rao & Co., Statutory Auditors of the Company.

Request you to take note of the above.

Thanking you

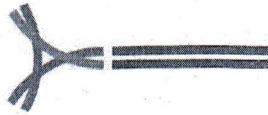
For L&T Metro Rail (Hyderabad) Limited

K V B Reddy
Managing Director & Chief Executive Officer

Encl: a/a



L&T Metro Rail Hyderabad



Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2024						
Particulars	Quarter ended			Period ended		Year ended
	December 31, 2024 (Reviewed)	September 30, 2024 (Reviewed)	December 31, 2023 (Reviewed)	December 31, 2024 (Reviewed)	December 31, 2023 (Reviewed)	March 31, 2024 (Audited)
INCOME						
Revenue from Operations	22801	23318	21654	68218	115760	138914
Construction contract revenue	(19)	36	624	398	975	850
Other income	389	242	294	925	813	1017
Total Income	23171	23596	22572	69541	117548	140781
EXPENSES						
Construction contract expenses	(19)	36	624	398	975	850
Operating expenses	10777	10579	9718	31926	29039	40006
Employee benefit expenses	947	975	926	2834	2593	3585
Administration and other expenses	635	955	1037	2411	3176	3603
Finance costs	23426	24098	27870	71304	92943	117311
Depreciation and amortisation	7571	7559	7678	22705	23376	30930
Total Expenses	43337	44202	47853	131578	152102	196285
Profit/(loss) before tax for the period	(20166)	(20606)	(25281)	(62037)	(34554)	(55504)
Tax Expense:						
Current tax	0	0	0	0	0	0
Adjustments relating to earlier years	0	0	0	(3)	0	0
Deferred tax	0	0	0	0	0	0
Profit/(loss) after tax for the period	(20166)	(20606)	(25281)	(62034)	(34554)	(55504)
Other Comprehensive Income						
Items that will not be reclassified to Profit & Loss						
Gain/(loss) on remeasurement of defined benefit plans	0.00	0.00	0.00	0.00	0.00	5.00
Total Comprehensive Income for the period	(20166)	(20606)	(25281)	(62034)	(34554)	(55499)
a) Debt Equity Ratio*	6.60	5.96	4.51	6.60	4.51	5.06
b) Debt Service Coverage Ratio***	0.94	0.46	0.41	0.66	1.03	0.75
c) Interest Service Coverage Ratio ***	0.94	0.46	0.41	0.66	1.03	0.75
d) Networth	81331	101497	(113091)	81331	(113091)	143364
e) (i) Debenture redemption reserve	282	282	282	282	282	282
(ii) Capital redemption reserve	0.00	0.00	0.00	0.00	0.00	0.00
f) Outstanding redeemable preference shares	0.00	0.00	0.00	0.00	0.00	0.00
g) Net profit/loss after tax	(20166)	(20606)	(25282)	(62034)	(34553)	(55504)
h) Earnings per share						
Basic & Diluted	(0.27)	(0.28)	(0.56)	(0.84)	(0.76)	(1.11)
i) Current Ratio*	0.12	0.11	0.26	0.12	0.26	0.26
j) Long term debt to working capital*	Negative	Negative	Negative	Negative	Negative	Negative
k) Current liability ratio*	0.11	0.10	0.13	0.11	0.13	0.11
l) Total debts to total Assets *	0.85	0.84	0.81	0.85	0.81	0.82
m) Debtors Turnover Ratio ****	4.52	4.60	4.19	13.35	8.78	11.97
n) Bad Debts to Accounts receivable ratio**	0.00	0.00	0.35	0.00	0.25	0.00
o) Inventory Turnover Ratio	0.18	0.20	0.58	0.49	1.84	2.48
p) Operating Margin (%)	0.47	0.47	0.47	0.47	0.71	0.67
q) Net Profit Margin (%)	Negative	Negative	Negative	Negative	Negative	Negative

Notes:

* The Unsecured NCD & Sub-ordinate debt(UCD) forming part of promoter contribution for the project are considered as equity.

** Considered Provision for Bad/Doubtful debts as at period end for numerator.

*** Numerator for these ratios includes all relevant operational cash support provided by the promoters and Cash available in books.

**** Numerator excludes revenue from (i) Metro segment since the receivable cycle in this business is negligible and (ii) Income (net) undertaking from transfer of real estate.

1 The above results, duly recommended by the Audit committee on 9th January 2025, have been approved by the Board of Directors on 10th January 2025 and Limited Review carried out by the Statutory Auditors.

2 Previous figures have been regrouped wherever necessary to conform to the presentation of the current period's accounts.

For and on behalf of the Board of Directors of L&T Metro Rail (Hyderabad) Limited

KVB Reddy
[Managing Director & Chief Executive Officer]
(DIN : 01683467)

A. V. R. Srinivasa Sharma
Chief Financial Officer



Registered Office:

L&T Metro Rail (Hyderabad) Limited

Hyderabad Metro Rail Administrative Building, Uppal Main Road, Nagole, Hyderabad, Telangana- 500039.

Tel: +91 40 22080000-01, Fax: +91 40 22080771, www.ltmro.in



L&T Metro Rail
Hyderabad



Statement of Cash Flows for the period ended December 31, 2024			
S. No.	Particulars	₹ in Lakhs	
		Dec.31,2024 (Reviewed)	Dec.31, 2023 (Reviewed)
A	Net profit / (loss) before tax	(62,037)	(34,553)
	Adjustment for		
	Depreciation and amortisation expense	22,705	23,376
	Exchange difference on items grouped under financing/investing activities	8	-
	Finance Cost	65,464	87,616
	Interest income	(252)	(167)
	(Profit)/loss on sale of current investments(net)	(487)	(554)
	(Profit)/loss on sale of fixed assets	6	-
	Income/loss (net) on transfer of real estate undertaking	-	(51,173)
	Operating profit before working capital changes	25,407	24,545
	Adjustments for:		
	Increase / (Decrease) in long term provisions	5,428	5,140
	Increase / (Decrease) in other current liabilities	41	(272)
	Increase / (Decrease) in Trade Payables	(61)	(1,608)
	Increase / (Decrease) in other current financial liabilities	6,752	6,630
	Increase / (Decrease) in other non-current financial liabilities	(1,324)	(2,594)
	Increase / (Decrease) in short term provisions	50	(33)
	(Increase) / Decrease in other non-current financial assets	1,192	1,016
	(Increase) / Decrease in other non-current assets	(354)	(1,315)
	(Increase) / Decrease in Inventories	(1,215)	(333)
	(Increase) / Decrease in Trade Receivables	11	1,332
	(Increase) / Decrease in other current financial assets	767	61
	(Increase) / Decrease in other current assets	1,042	315
	Net cash generated from/(used in) operating activities	37,736	32,884
	Direct taxes refunds (net of payments)	1,605	-
	Net Cash(used in)/generated from Operating Activities	39,341	32,884
B	Cash flow from investing activities		
	Purchase of fixed assets	(4,376)	(5,224)
	Sale of fixed assets	2	-
	Net Proceeds from transfer of real estate undertaking	32,496	65,132
	Sale/(Purchase) of current investments	(10,274)	(12,181)
	Interest received	252	167
	Net cash (used in)/generated from investing activities	18,100	47,894
C	Cash flow from financing activities		
	Proceeds from equity share capital	-	88,000
	Proceeds from long term borrowings	-	80,000
	Repayment of long term borrowings	-	(70,090)
	Proceeds/(repayment) of short term borrowings	20,527	(87,970)
	Interest paid	(79,892)	(90,765)
	Net cash (used in)/generated from financing activities	(59,365)	(80,825)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,924)	(47)
	Cash and cash equivalents as at the beginning of the year	3,311	879
	Cash and cash equivalents as at the end of the year	1,387	832

For and on behalf of the Board of Directors of L&T Metro Rail (Hyderabad) Limited

KVB Reddy

[Managing Director & Chief Executive Officer]
(DIN : 01683467)

A. V. R. Srinivasa Sharma
Chief Financial Officer

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Tel: +91 40 22080000-01, Fax: +91 40 22080771, www.ltm metro.in

CIN : U45300TG2010PLC070121

Independent Auditor's Review Report on the Unaudited Financial Results of the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended

To
The Board of Directors of
L&T Metro Rail (Hyderabad) Limited

1. We have reviewed the accompanying statement of unaudited financial results of **L&T Metro Rail (Hyderabad) Limited** ("the Company") for the period ended 31 December 2024 ("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 "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under the Section 133 of the Companies Act, 2013, as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India. 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 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 from 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for M. Bhaskara Rao & Co.,
Chartered Accountants*

Firm Registration No. 000459S

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M.V. Ramana Murthy
Partner

Membership No.206439

UDIN: 25206439BMKQYQ1105

Hyderabad, 10 January 2025