



INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
AUROBINDO REALTY & INFRASTRUCTURE PRIVATE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of AUROBINDO REALTY & INFRASTRUCTURE PRIVATE LIMITED ("the Company"), for quarter and six months ended 30th September 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 14th November 2022

For M/s. K. Nagaraju & Associates
Chartered Accountants
Firm Registration No:002270S


K. Nagaraju
Partner

M.No:024344

UDIN: 22024344BDAAJN6350



Statement of Unaudited Financial Results for the quarter and six months ended Sep 30,2022

(All amounts are in Indian Rupees in Millions unless otherwise stated)

Particulars	Quarter ended			Six Months ended		Year ended
	Sep 30, 2022	Jun 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021	Mar 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income:						
Revenue from operations	1,813.47	1,206.78	1,364.40	3,020.25	2,301.02	5,043.93
Other income	412.62	478.45	452.77	891.07	776.95	1,919.05
Total Income	2,226.09	1,685.23	1,817.17	3,911.32	3,077.97	6,962.98
Expenses:						
Cost of raw material and components consumed	805.39	437.45	281.91	1,242.84	842.07	1,865.29
Project Direct Expenses	637.74	532.51	518.91	1,170.25	881.83	1,900.97
(Increase)/Decrease in Finished Goods and Construction Work in Progress	(187.06)	(100.15)	151.63	(287.21)	2.89	(302.99)
Employee benefit expenses	213.89	170.57	146.76	384.46	278.25	605.46
Other expenses	84.12	30.59	51.71	114.71	73.37	181.21
Total expenses	1,554.08	1,070.97	1,150.92	2,625.05	2,078.41	4,249.94
Earning before interest, tax, depreciation and amortization (EBITDA)	672.01	614.26	666.25	1,286.27	999.56	2,713.04
Finance costs	336.58	309.99	455.21	646.57	876.64	1,686.57
Depreciation and Amortization expenses	100.86	72.41	47.09	173.27	91.28	201.91
Profit/(loss) before tax and exceptional items for the period/year	234.57	231.86	163.95	466.43	31.64	824.56
Exceptional Items	-	-	-	-	-	62.79
Profit/(loss) before tax after exceptional items for the period/year	234.57	231.86	163.95	466.43	31.64	761.77
Tax Expenses						
Current tax	64.75	61.51	21.51	126.26	21.51	253.90
Deferred tax	(44.84)	37.72	(2.90)	(7.12)	(2.90)	(1.45)
Total Tax Expenses	19.91	99.23	18.61	119.14	18.61	252.45
Profit/(loss) after tax for the period/year	214.66	132.63	145.34	347.29	13.03	509.32
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
Re-measurement gains / (losses) on employee defined benefit plans	2.52	2.02	7.01	4.54	7.01	7.26
Deferred tax credit	(0.64)	(0.51)	(1.76)	(1.15)	(1.76)	(1.83)
Other comprehensive income, net of tax	1.88	1.51	5.25	3.39	5.25	5.43
Total comprehensive profit/(loss) for the period/year	216.54	134.14	150.59	350.68	18.28	514.75
Earnings Per Equity Share (Face Value of Rs.10 Each)						
	Not annualised					Annualised
Basic (In Rs.)	1.06	0.66	0.74	1.72	0.09	2.53
Diluted (In Rs.)	1.14	0.71	0.74	1.85	0.09	2.55



Sumanth Rao P



Aurobindo Realty & Infrastructure Private Limited

CIN: U45500TG2016PTC111433

Balancesheet as at Sep 30, 2022

(All amounts are in Indian Rupees in Millions unless otherwise stated)

Particulars	As At Sep 30, 2022	As At Mar 31, 2022
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	2,260.74	1,709.16
Intangible assets	1.30	1.59
Right-of-use assets	215.92	122.48
Capital work-in-progress	131.92	86.35
Financial Assets		
Investments	10,604.89	12,184.09
Loans	3,960.12	2,122.62
Other financial assets	2,711.67	1,974.62
Non Current Tax Asset (Net)	191.01	168.32
Other non-current assets	850.59	648.45
Total non-current assets	20,928.16	19,017.68
CURRENT ASSETS		
Inventories	978.06	603.55
Financial Assets		
Investments	1,001.13	-
Trade receivables	2,863.42	1,572.77
Cash and cash equivalents	113.79	624.54
Loans	712.72	2,100.50
Other financial assets	1,332.97	1,248.50
Other current assets	853.45	446.62
Total current assets	7,855.54	6,596.48
TOTAL ASSETS	28,783.70	25,614.16
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,036.40	2,036.40
Other equity	8,089.86	7,739.17
Total equity	10,126.26	9,775.57
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	10,418.60	8,826.59
Lease liabilities	193.32	98.71
Other Financial Liabilities	890.46	586.47
Deferred Tax Liability (Net)	23.28	29.27
Provisions	48.94	36.53
Total non-current liabilities	11,574.60	9,577.57
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	5,210.66	4,472.92
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises and	192.56	121.31
Total outstanding dues of creditors other than micro enterprises and small enterprises	878.04	655.29
Other Financial Liabilities	100.97	226.26
Lease liabilities	26.88	26.88
Other current liabilities	672.14	756.77
Provisions	1.59	1.59
Total current liabilities	7,082.84	6,261.02
TOTAL EQUITY AND LIABILITIES	28,783.70	25,614.16



Suresh Rai - P

Aurobindo Realty & Infrastructure Private Limited
CIN: U45500TG2016PTC111433
Unaudited Cash flow statements for the six months ended Sep 30, 2022

(All amounts are in Indian Rupees in Millions unless otherwise stated)

Particulars	For the six months ended	For the year ended
	Sep 30, 2022	March 31, 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	466.44	824.56
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and Amortisation	173.27	201.91
Fair value on financial Liabilities	40.03	50.28
Finance Cost on Borrowings	517.60	1,568.46
Interest income on Loans	(193.92)	(694.47)
Interest Income on Debentures	(636.77)	(1,070.64)
Loss on sale of Property ,Plant and Equipment	2.21	63.61
Dividend income	(48.49)	-
Operating Profit before Working Capital Changes	320.37	943.71
Movements in working capital:		
Decrease/(increase) in trade receivables	(1,290.65)	(1,064.75)
Decrease/(Increase) in inventories	(374.50)	(289.89)
Decrease/(Increase) in loans and advances and other financial assets	483.66	(552.16)
Decrease/(Increase) in other current assets	(429.53)	(170.37)
Decrease/(Increase) in Provision for retirement Benefits	16.95	18.84
Increase/(decrease) in trade payables	294.00	(228.14)
Increase/(decrease) in other current liabilities & other financial liabilities	(60.68)	(147.37)
Cash Generated from Operations	(1,040.38)	(1,490.13)
Direct taxes paid (net of refunds)	(126.26)	(253.90)
Net Cash flow from Operating Activities (A)	(1,166.64)	(1,744.04)
CASH FLOW USED IN INVESTING ACTIVITIES		
Purchase of property, plant and equipment including movement in capital work-in-progress, capital advances and capital creditors	(955.43)	(1,175.57)
Proceeds from sale of assets	3.73	-
Purchase of non- current investments in Equity Shares	(30.19)	(34.11)
Redemption of Optionallly convertible debentures	1,559.04	4,895.00
Purchase of non- current investments in Debentures	-	(750.00)
Dividend received	48.49	-
Purchase of current investments in Mutual Funds (Net)	(1,001.13)	-
Intercorporate Loans Given	-	(1,117.25)
Loans made to subsidiaries/Jointly Controlled Entities	(3,057.95)	(12,569.26)
Loans repaid by subsidiaries/Jointly Controlled Entities	2,608.23	18,341.70
Increase in Non Current bank balances	(726.51)	(314.44)
Interest received	252.16	1,392.72
Net Cash Flow Used in Investing Activities (B)	(1,299.56)	8,668.79
CASH FLOW USED IN FINANCING ACTIVITIES		
Proceeds from issue of Compulsory Convertible Debentures	-	1,438.00
Redemption of Non convertible debentures	(2,125.00)	-
Payment of Lease Liability (Net)	(22.83)	(35.15)
Proceeds from long term borrowings	2,396.37	784.80
Repayment of long term borrowings	(457.58)	(5,724.28)
Proceeds from Current Loan from Directors	-	2,211.00
Repayment of Current Loan from Directors	(86.40)	(2,171.80)
Proceeds from current borrowings from banks /FI/Intercorporate loans (net)	2,629.60	(2,011.68)
Interest paid	(378.70)	(868.67)
Net Cash Flow From/(Used in) Financing Activities (C)	1,955.46	(6,377.78)
Net Increase in Cash and Cash Equivalents (A+B+C)	(510.74)	546.97
Cash and Cash Equivalents at the Beginning of the period/year	624.53	77.55
Cash and Cash Equivalents at the end of the period/year	113.79	624.53



Smeeta Kani P



Aurobindo Realty & Infrastructure Private Limited

CIN: U45500TG2016PTC111433

Notes to Unaudited Financial Results for the quarter and six months ended Sep 30, 2022

- 1 The financial results for the six months ended September 30, 2022 have been reviewed and approved by the Board of Directors in their meeting held on 14th November, 2022. The statutory auditors have carried out limited review of the financial results of the company for the six months ended September 30, 2022
- 2 The financial results of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) modified under Section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and in terms of regulation 52 of the Securities Exchange Board of India (listed obligations and disclosure requirements) Regulations, 2015, as amended ("listed regulations").
- 3 The Company is in the business of Engineering, procurement and contracts. There is only one segment (business and/or geographical) in accordance with the requirements of Ind AS - 108 Operating Segments
- 4 The Code on Social Security, 2020 ('code') relating to employee benefits during employment and post employment benefits received Presidential assent in september 2020. The code has been published in the gazette of india .However ,the date on which the code come into effect has not been notified .The company and its indian subsidiary will assess the impact of the code when it comes into effect and will record any related impact in the period when the code becomes effective.

Srujan K. P.



Aurobindo Realty & Infrastructure Private Limited

Registered Office: "21st Floor, Wing A, Galaxy, Plot No:1, Sy.No.83/1 Hyderabad Knowledge City, Raidurg (Panmaktha) Hyderabad-500081, Telangana.

CIN: U45500TG2016PTC111433

Notes to Financial Results for the quarter and six months ended Sep 30, 2022

5. Additional Disclosure as per Regulation 52 (4) of Security Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations 2015

Sl No.	Particulars	Quarter ended			Six Months ended		For the year ended
		Sep 30, 2022	Jun 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021	Mar 31, 2022
a	Debt -Equity ratio (in times)	1.48	1.20	2.24	1.48	2.24	1.28
	Formula used for the computation of debt equity ratio=Non current borrowings+current borrowings/Net Worth						
b	Debt service coverage ratio (DSCR)(in times)	3.21	0.24	0.13	0.45	0.12	0.13
	Formula used for the computation of DSCR =Profit Before Finance cost ,tax and Depreciation/(Finance cost + Principal Payment of long term debt during the period)						
c	Interest service Coverage ratio (ISCR)(In times)	8.22	2.74	2.43	4.17	1.41	3.22
	Formula used for the computation of ISCR =Profit Before Finance cost ,tax and Depreciation/Finance cost						
d	Outstanding Redeemable Preference shares(Quantly and Value)	As the company has not issued any redeemable preference shares during the period/year. Hence this clause is not applicable					
e	Capital Redemption Reserve/Debenture Redemption Reserve	675.00	675.00	463.03	675.00	463.03	900.00
f	Net worth (INR in millions)	10,126.26	9,909.70	8,628.32	10,126.26	8,628.32	9,775.56
g	Net Profit/(Loss) after tax (INR in millions)	214.67	132.63	145.33	347.30	13.03	509.32
h	Earnings per Equity Shares (Face Value per share Rs. 10/- each)						
	a) Basic (in Rs.) (not annualised)	1.06	0.66	0.74	1.72	0.09	2.53
	a) Diluted (in Rs.) (not annualised)	1.14	0.71	0.74	1.85	0.09	2.55
i	Current Ratio (in times)	4.20	3.12	1.68	4.20	1.68	3.78
	Formula used for the computation of current ratio = Current Assets/ Current Liabilities excluding Short- term borrowings						
j	Long term Debt to Working Capital (in times)	1.92	2.49	6.24	1.92	6.24	2.35
	Formula used for computation of long term debt to working capital = long term borrowings+ current maturities of long term borrowings/Net working Capital						
k	Bad Debts to Accounts Receivable Ratio (in %)	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%
	Formula used for computation of Bad debts to Accounts Receivable ratio = Bad Debts/Average Trade Receivable						
l	Current Liability Ratio (%)	10.03%	11.76%	13.86%	10.03%	13.86%	11.29%
	Formula used for the computation for current liability ratio = Current liabilities/total liabilities						
m	Total Debts to Total Assets (in %)	55.06%	50.23%	63.42%	55.06%	63.42%	52.41%
	Formula used for the computation of Total Debts to Total Assets = Debt securities issued+subordinate liabilities+other borrowings/Total Assets						
n	Debtors Turnover (in times)	0.82	0.74	2.70	1.36	5.10	4.85
	Formula used for the computation of Debtors Turnover = Revenue from operations/Average Trade Receivable	(not annualised)					annualised
o	Inventory Turnover (in times)	2.06	1.74	3.09	3.82	8.14	11.00
	Formula used for the computation of Inventory Turnover = Revenue from operations/Average Inventory	(not annualised)					annualised
p	Operating Margin (in %)	13.42%	9.13%	14.77%	11.68%	8.97%	13.78%
	Formula used for the computation of Operating Margin = Profit before Depreciation, Finance Cost, (Gain)/Loss on fair valuation of derivative contracts, Tax and Exceptional items (less) other income/revenue from operations						
q	Net Profit/(Loss) margin (in %)	11.84%	10.99%	10.65%	11.50%	0.57%	10.10%
	Formula used for computation Net Profit/(loss) margin =Profit/(loss) after tax/revenue from operations						
r	Sector specific equivalent ratios, as applicable.	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

Place: Hyderabad

Date: 14th November 2022



By Order of the Board
Suneela Rani
 Penaka Suneela Rani
 Director
 DIN: 02530572





CERTIFICATE

As per the information received and explanation given and as seen from the records of M/s Aurobindo Realty & Infrastructure Private Limited, a Company having CIN U45500TG2016PTC111433 incorporated under the Companies Act, 2013, having its registered office at 21st Floor, Wing A, Galaxy, Plot No 1, Sy. No 83/1, Hyderabad Knowledge City, Raidurg (Panmaktha), Hyderabad-500081, Telangana ("listed entity"). We **K. Nagaraju & Associates**, Chartered Accountants, do hereby certify that in terms of SEBI vide circular SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Debenture Trustees) Regulations, 1993 which has issued guidelines to Asset Coverage ratio and based on circulars we submit the following information:

A. The listed entity has vide its Board Resolution dated 5th Feb 2021 and information memorandum/ offer document and under Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount
INE0FCS07014	Private Placement	Un Secured Listed Non-Convertible Debentures	Rs.400Cr

B. Asset Cover for Listed Un-secured Debt Securities:

i. The financial information as on 30-September-2022 has been extracted from the books of accounts for the six months ended 30- September-2022 and other relevant records of the listed entity.



ii. The total assets of the listed entity provide coverage of 1.46 times (calculation as per statement of asset coverage ratio available for the unsecured debt securities -As per below table).

Sl. No	Particulars	Amount Rs. Mn.
A.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities# (-) interest accrued/ payable on unsecured borrowings) <i>#Excluding total Borrowings (unsecured) as mentioned in B(below)</i>	15609.82
B.	Total Borrowings (unsecured) (Comprise of Term loan, Non-convertible Debt Securities, CC/ OD Limits, Other Borrowings and IND - AS adjustment for effective Interest rate on unsecured borrowings)	10664.86
C.	Assets Coverage Ratio (A/B)	1.46 times

Further, We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the listed entity.

This Certificate is issued at the request of the company for submission to Debenture Trustee and Stock exchange of the company.

For M/s. K. NAGARAJU & ASSOCIATES
Chartered Accountants
FRN No: 002270S


(K. Nagaraju)
Partner

M. No :024344.
UDIN: 22024344BDAAWY3052

Date: 14th November 2022
Place: Hyderabad