

GOSWAMI INFRATECH PRIVATE LIMITED

CIN : U45209DL2012PTC241323

Regd. Office: Flat No. 706 and Flat No. 707 to 712, 7th Floor,
Kanchanjunga Building, 18 Barakhamba Road, New Delhi 110001

Unaudited Financial results for six months ended and year ended 31st March, 2021

[Regulation 52 (8), read with Regulation 52(4), of the SEBI (LODR) Regulations, 2015]
(Rupees in Lakhs)

Sr No	Particulars	Current period	Corresponding	Previous
		6 months ended	period 6 months ended	year ended
		31/03/2021	31/03/2020	31/03/2020
		Unaudited	Refer Note 5	Audited
1	Total Income from Operations	336.88	54.68	60.62
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(30,122.26)	(14,773.95)	(25,711.31)
3	Net Profit/ (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(30,122.26)	(14,773.95)	(25,711.31)
4	Net Profit/ (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(30,122.26)	(14,773.95)	(25,711.31)
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(22,475.46)	62,720.34	51,784.83
6	Paid up Equity Share Capital	1.00	1.00	1.00
7	Reserves (excluding Revaluation Reserve) as per Balance Sheet of previous accounting year	2,54,884.34	2,98,309.81	2,98,309.81
8	Net Worth	2,54,885.34	2,98,310.81	2,98,310.81
9	Paid up Debt Capital / Outstanding Debt	2,11,892.09	1,87,767.89	1,87,767.89
10	Outstanding Redeemable Preference Shares	-	-	-
11	Debt Equity Ratio	1.38	0.93	0.93
12	Earning Per Share (of Rs.10/- each) (for continuing and discontinuing operations)-			
	1. Basic	(3,01,222.67)	(1,47,739.56)	(2,57,113.08)
	2. Diluted	(3,01,222.67)	(1,47,739.56)	(2,57,113.08)
13	Capital Redemption Reserve			
14	Debenture Redemption Reserve	See Note. 4	See Note. 4	See Note. 4
15	Debt Service Coverage Ratio	0.0107	0.0015	0.0009
16	Interest Service Coverage Ratio	0.0107	0.0030	0.0018

NOTES:

1 The above is an extract of the detailed format of half yearly/annual financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the half yearly/annual financial results are available on the websites of the Stock Exchange(s).

2 For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Bombay Stock Exchange.

3 The above extract of unaudited financial results for the six months and year ended 31.03.2021 were reviewed by the Board of Directors & thereafter taken on record by the Board of Directors of the Company at its meeting held on 30th June, 2021. The results have been subjected to a limited review by the Statutory Auditors of the Company.

4 The Company is required to create a debenture redemption reserve for redemption of its debentures, to which adequate amounts have to be credited, out of profits of the company available for payment of dividend. However in accordance with the clarification vide general Circular no. 9/2002 dated 18-04-2002 issued by Ministry of Law & Company Affairs read with Circular No. 04/2013 dated 11-02-2013 issued by Ministry of Corporate Affairs, in view of losses during this year, Debenture Redemption Reserve is not created.

5 The figures of the Corresponding 6 months in the previous year ended 31st March, 2020 are balancing figures between the audited figures in respect of the full financial year ended on 31st March, 2020 and the unaudited published results for the 6 months ended 30th September, 2019 which were subjected to Limited Review by the Statutory Auditors.

6 The Company has received Reservation of rights ("ROR") notices from Axis Trustee Services Limited ("Debenture Trustee" and "the Common Security Trustee") notifying events of defaults occurred as per the Debenture Trust Deed of Debentures issued by the Company.

The Company executed the deed of amendment and restatement dated 6th May, 2021. The Company obtained the consent of debenture holders on 7th May, 2021 to unconditionally and irrevocably waive the events of defaults. Further, the Axis Trustee Limited acting as the Debenture Trustee and Common Security Trustee, based on approval from the Debenture holders by way of unanimous resolution, gave its consent vide its letter dated 7th May 2021 to unconditionally and irrevocably waive the events of defaults.

As per the terms of the amended Debenture Trust Deed dated 6th May, 2021 (DTD) an amount of Rs. 69.37 crores lying to the credit of the Cash Top Up account was paid as Default Interest (excluding withholding tax) on 13th May 2021 and Rs. 124.52 crores was paid on 13th May 2021 as Accrued Premium (excluding withholding tax) on Tranche I and Tranche III of Series E Debentures. Further, the Company has also received Reservation of Rights Notices (OTR Undertakings) dated 7th June 2021 from the Debenture Trustee stating occurrence of events of default on account the Company and the Credit Support Provider and one of the Promoter Group Company among others entering into Asset Providers Undertaking and Promoter Undertaking respectively with their facility Agent (State Bank of India) without prior consent from Debenture Trustee and/or Debenture holders. The Company is in the process of responding to the notices dated 7th June, 2021.

7 The credit rating of the Company is Care A+ (CE) (CWD) as given by CARE Ratings Limited and vide their letters dated 23rd April, 2021.

8 The previous due date for payment of interest and repayment of principal amount to debenture holders of Series 'IE' was 12th June, 2019. Out of total 2700 Series 'IE' Debentures, 881 Debentures of Series 'IE' had been redeemed by the Company on 12th June, 2019. The balance 1,819 Series 'IE' Debentures has been restructured on mutually agreed terms and conditions.

9 The next due date for the payment of Principal along with the premium for Series 'A' was 30th April 2021 as on 31st March 2021. However, the final redemption date for the same has been extended from 30th April 2021 to 30th April 2022 by virtue of amended Debenture Trust Deed executed on 6th May, 2021.

10 Formula used for computation of the ratios:

ISCR = Earnings before Interest and Tax / Interest Expense or Finance cost

DSCR = Earnings before Interest and Tax / (Interest / Finance cost + Principal Repayment)

Debt Equity Ratio = (Debt + Accrued Premium) / (Equity + Reserves & Surplus)

11 Figures for the previous period are regrouped and reclassified wherever necessary, to facilitate comparison.

For and on behalf of the Board
Goswami Infratech Private Limited

Place: Mumbai
Date: 30th June, 2021

Sd/-
Director