

Date: 15th May, 2019

VGCB/Sec.SE/19-20/05

BSE Limited,
1st Floor, P.J.Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 949189

Dear Sir,

Sub: Compliance under Regulation 52(1) and 52(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Half Year ended 31st March, 2019

Ref: ISIN- INE905O07028 with respect to 4250 (Four Thousand two hundred and Fifty only) Secured, Rated, Listed, Taxable, Redeemable Non-Convertible Debentures (NCDs), each of nominal value of Rs. 10,00,000 (Rupees Ten Lacs each) which amounts to Rs. 425 crores (Four Hundred and Twenty Five Crores only)

Please find enclosed the following documents in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,

1. Half Yearly financial results and Limited Review Report by Statutory Auditors for the period ended 31st March 2019, in terms of Regulation 52 (1)
2. Certificate from the Debenture Trustee i.e. Axis Trustee Services Limited for the period ending 31st March 2019, in terms of Regulation 52(5)

You are requested to kindly take note of the same.

Thanking you,
Yours faithfully,



Kumar Ankit
(Company Secretary & Compliance Officer)



ATSL/CO/19-20/944
May 14, 2019

Vizag General Cargo Berth Private Limited
Administrative Building, Eastern Stackyard,
Visakhapatnam Port, Visakhapatnam,
Andhra Pradesh 530 035.

Kind Attention: Mr. Kumar Ankit

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 - for half year ended March 31, 2019

Dear Sir,

This has reference to privately placed listed Non-Convertible Debentures issued by **Vizag General Cargo Berth Private Limited** ("Company") and listed on the Stock Exchange ("Listed Debt Securities").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said aforesaid information vide your email dated May 13, 2019 along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Yours faithfully,
For **Axis Trustee Services Limited**


Ankit Singhvi
Assistant General Manager

HS

Encl.: As above



AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

REGISTERED OFFICE: Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

CORPORATE OFFICE: Axis Trustee Services Limited | The Ruby | 2nd Floor | SW | 29 Senapati Bapat Marg | Dadar West | Mumbai- 400 028

Tel. No.: 022 6230 0451 • Website: www.axistrustee.com

Independent Auditor's Report On Standalone Financial Results Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Vizag General Cargo Berth Private Limited

We have audited the accompanying statement of financial results of **Vizag General Cargo Berth Private Limited** ('the Company') for the year ended March 31, 2019 ('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 ('the Regulation'), read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 ('the Circular'). This Statement has been prepared on the basis of the audited financial statements for year ended March 31, 2019, which is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of the financial statements as at and for the year ended March 31, 2019, prepared in accordance with Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.

1. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India. Those standards requires that we plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement(s).
2. An audit involves performing procedures to obtain sufficient audit evidences about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgement including the assessment of material misstatement of the Statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal controls relevant to the Company's preparation and fair presentation 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 the 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. 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 the Regulation, read with the Circular; and
 - ii. gives a true and fair view of the net loss including other comprehensive income and other financial information of the Company for the year ended March 31, 2019
4. Further, we report that the figures for the half year ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published figures for the half year ended September 30, 2018, which were subjected to a limited review, as required under the Regulation and the Circular.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005


per **Naman Agarwal**
Partner
Membership No.: 502405



Gurugram
April 20, 2019

VIZAG GENERAL CARGO BERTH PRIVATE LIMITED
 Regd. Office : Sipcot Industrial Complex, Madurai By Pass Road, T V Puram, PO Tuticorin,
 Tamilnadu - 628 002

CIN: U35100TN2010PTC075408

Audited Statement of Assets and Liabilities as at March 31, 2019

(Amount in Rs. Lacs)

Particulars		As at March 31, 2019	As at March 31, 2018
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	111.60	106.18
	(b) Capital Work in progress	66.16	16.00
	(c) Intangible assets	53,085.42	55,515.18
	(d) Financial assets		
	(i) Trade Receivables	170.22	170.22
	(ii) Other financial assets	1,368.48	778.23
	(e) Other non-current assets	349.15	-
	(f) Income tax assets non current	367.77	310.24
	Total Non-current assets	55,518.80	56,896.05
2	Current assets		
	(a) Inventories	146.76	158.62
	(b) Financial Assets		
	(i) Investments	3,401.28	2,811.59
	(ii) Trade Receivables	1,354.17	1,353.86
	(iii) Cash and cash equivalents	247.27	77.42
	(iv) Other financial assets	135.04	401.10
	(c) Other current assets	1,047.27	1,222.96
	(d) Income tax assets	166.38	467.32
	Total Current assets	6,498.16	6,492.87
	Total Assets	62,016.96	63,388.92
II	EQUITY AND LIABILITIES		
A	EQUITY		
	(a) Equity Share capital	3,210.80	3,210.80
	(b) Other Equity	(4,357.87)	(1,040.47)
	Total Equity	(1,147.07)	2,170.33
B	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	42,512.71	42,524.79
	(ii) Others financial liabilities	2,094.89	-
	(b) Deferred tax liabilities (Net)	7,709.42	7,157.58
	(c) Other non-current liabilities	2,863.04	3,002.98
	(d) Provisions	29.48	33.03
	Total Non-current liabilities	55,209.54	52,718.38
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	2,358.27	1,543.80
	(ii) Other financial liabilities	4,945.64	6,137.53
	(b) Other current liabilities	629.60	751.71
	(c) Provisions	20.97	67.18
	Total Current liabilities	7,954.48	8,500.21
	Total liabilities	63,164.03	61,218.59
	Total Equity and Liabilities	62,016.96	63,388.92



VIAG GENERAL CARGO BERTH PRIVATE LIMITED

Head Office: Sigant Industrial Complex, Madhav Bypass Road, T.V. Nagar, PO Turbhe, Taluka Ambur - 62A 002

NOTES:

- 1 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on April 20, 2019.
- 2 As per section 71(f) of the Companies Act, 2013, a company shall create a debenture redemption reserve for the redemption of debenture to which adequate amount shall be credited out of its profits every year until such debentures are redeemed. In the absence of profits during the year, the Company has not created the said reserve.
- 3 Considering the nature of Company's business and operations there are no separate reportable segments (business and/or geographical) in accordance with the requirements of IND-AS 108 on 'Operating Segment'.
- 4 Additional disclosures as per Regulation 52(1) of Securities and Exchange Board of India (Listing, Obligations and Disclosures Requirement) Regulations, 2015:
 - a) Previous due date of Interest/Principal repayment which were duly complied by the Company:

S.No.	Particulars	Previous Due Date and Status		
		Principal Due Date	Interest Due Date	Status
1	NCD's - INB903067028 bearing interest 8.25%	-	17-May-18	Paid

- b) Upcoming due dates of Interest/Principal repayment

(Rs in Lakhs)

S.No.	Particulars	Following Due Date and Amount due (1st April, 2019 to 30th September, 2019)			
		Principal Due Date	Amount Due	Interest Due Date	Amount Due
1	NCD's - INB903067028 bearing interest 8.25%	-	-	17-May-19	3,506.25

- c) The Credit Rating for the NCD's issued is currently 'AA (SO)/ Stable' from CRISIL.
- d) The Listed Non-Convertible debentures of the company aggregating Rs. 125 Cr as on 31st March 2019 are Secured by way of first pari-passu charge on the specific movable and/or immovable fixed assets, as may be identified and notified by the Issuer to the Security Trustee from time to time, with minimum asset coverage of 1 time of the aggregate face value of Bonds outstanding at any point of time. The asset cover thereof exceeds 1 time of the principal amount of the said debentures as at March 31, 2019.
- e) Other Information:

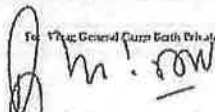
(Rs in Lakhs except where stated)

S.No.	Particulars	Current year	Previous year
		31-Mar-19	31-Mar-18
a)	Net Worth (Equity + Other Equity)	11,147.07	5,170.33
b)	Debenture Redemption Reserve	-	-
c)	Interest Coverage Ratio (No. of times)	1.12	0.44
d)	Debt Service Coverage Ratio (No. of times)	1.12	1.12
e)	Debt: Equity Ratio (No. of times)	0.7 (0)	19.60

Note: The ratios have been computed as Debt: Equity Ratio = Total Debt/Equity, Debt Service Coverage Ratio = EBITDA / (Finance Cost+Principal repayment of debt during the period- Liens taken for principal repayment), Interest Service Coverage Ratio = EBITDA / Finance cost, Total Debt = Total borrowings including current maturities of long term borrowings, Equity = Equity Share Capital + Other Equity, EBITDA = Earnings before finance cost, depreciation, amortisation & loss, Finance Cost = Interest on NCD + Interest on CCD.

- 3 The figures of the half year ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of full financial year ended March 31, 2019 and March 31, 2018 respectively and the unaudited published year to date figures upto September 30, 2018 and September 30, 2017 respectively being the end of the half year of the respective financial year, which were subject to limited review.




 Mahesh Kulkarni
 Director

Place: Mumbai
Date: April 23, 2019



VIZAG GENERAL CARGO BERTH PRIVATE LIMITED
 Regd. Office : Siprot Industrial Complex, Madurai By Pass Road, T.V. Puram, PO Tuticorin, Tamilnadu - 628 002
 CIN: U33100TN2010PTC075409
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2019

Particulars	(Rs. in Lacs except earning per share data)			
	Half year ended		Previous half year ended	
	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
	Unaudited (Refer note 5)	Unaudited (Refer note 5)	Audited	Audited
I Revenue from operations	6,806.61	7,010.39	14,103.18	10,973.47
II Other Operating Income	475.44	657.11	666.53	667.47
III Other Income	168.84	209.74	285.56	335.16
IV Total Income (I+II+III)	7,450.89	7,877.23	15,055.66	11,976.10
V Expenses				
(a) Employee benefits expense				
(b) Rent (including licence fees paid for land)	206.26	233.24	423.61	407.52
(c) Royalty	169.55	165.77	339.11	332.46
(d) Power and Fuel	2,747.87	3,550.82	6,159.17	5,866.84
(e) Finance Costs	489.85	630.63	1,034.99	1,067.17
(f) Depreciation and amortisation expense	2,076.35	1,957.93	4,138.17	4,346.76
(g) Other expenses	1,245.17	1,250.31	2,439.02	2,511.63
V Total expenses	1,464.57	1,511.52	3,152.04	2,617.14
VI Profit / (Loss) Before Tax (IV-V)	5,986.32	6,365.71	11,903.62	9,358.96
VII Tax expense	(948.26)	(1,393.01)	(2,720.45)	(5,153.42)
VIII Profit / (Loss) for the period (VI-VII)	5,038.06	4,972.70	9,183.17	4,205.54
IX Other Comprehensive Income / (Loss)				
Items that will not be reclassified to the profit and loss				
Remeasurement of the net defined benefit liability / asset	(0.82)	2.55	(0.82)	2.55
Total Comprehensive (Loss), net of tax (VIII+IX)	(1,161.82)	(1,486.22)	(3,317.40)	(5,393.16)
Paid-up equity share capital (Face Value of Rs. 10)	3,210.80	3,210.80	3,210.80	3,210.80
Paid-up debt capital / Outstanding Debt (Non Convertible Debentures at Face Value of Rs. 10 Lakhs each)	42,524.79	42,536.88	42,524.79	42,536.88
Other Equity excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	(1,040.47)
Debit/credit redemption reserve (Refer note 2)	-	-	-	-
Earnings / (Loss) Per Share in Rs. (Face Value of Rs. 10)				
- Basic	(3.62)	(4.64)	(10.33)	(16.80)
- Diluted	(3.62)	(4.64)	(10.33)	(16.80)
(not annualised except for the year ended Mar-2019 & Mar-2018)				
Debt Equity Ratio	(17.07)	19.60	(17.07)	19.60
Debt Service Coverage Ratio	1.36	1.04	1.13	1.12
Interest Service Coverage Ratio	1.35	1.04	1.12	0.44

