



**KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED**  
Ship Builders, Repairers, Charterers and Marine Contractors  
CIN: U74120MH2015PLC269596

**To,**  
**The Manager,**  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort Mumbai- 400001

Date: 13<sup>th</sup> November, 2021

| <b>Scrip Code</b> | <b>Symbol</b> | <b>ISIN</b>         |
|-------------------|---------------|---------------------|
| <b>543273</b>     | <b>KMEW</b>   | <b>INE0CJD01011</b> |

**Subject: Outcome of Board Meeting held on Saturday, 13<sup>th</sup> November, 2021 and submission of half yearly unaudited financial statements as on 30/09/2021**

Dear Sir/Madam,

Incompliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 this is to inform you that the Board of Director of the Company at its meeting held on Saturday, 13<sup>th</sup> November 2021 has considered and approved the following matters:

1. Unaudited Financial Result along with the Statement of Assets & Liabilities and Statement of Cash Flow of the Company for the half year ended on 30<sup>th</sup> September, 2021.
2. Limited Review Reports of the Statutory Auditors of the Company on the Unaudited Financial Results of the Company for the half year ended on 30<sup>th</sup> September, 2021.

The aforesaid unaudited financial results are also available on the Company's Website at [www.kmew.in](http://www.kmew.in).

Please note that the meeting of Board of Directors was commenced at 4.00 PM and concluded at 04:45 PM.

You are requested to kindly take the above information in your records.

Thanking you,

For **Knowledge Marine & Engineering Works Limited**



Sonali Gor  
**Company Secretary & Compliance Officer**  
**M. No. A51560**



**KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED**

CIN:- U74120MH2015PLC269596

Regd. Office : OFFICE NO. 402, Sai Samarth Business Park, Deonar Village Road,  
Govandi (E), Mumbai - 400088

**UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2021**

Rs. In Lakhs except Paid up capital and EPS

| PARTICULARS   | STANDALONE         |                 |                 |                 | CONSOLIDATED       |                 |                 |                 |
|---|--------------------|-----------------|-----------------|-----------------|--------------------|-----------------|-----------------|-----------------|
|   | Half Year Ended on |                 |                 | Year Ended on   | Half Year Ended on |                 |                 | Year Ended on   |
|   | 30.09.2021         | 31.03.2021      | 30.09.2020      | 31.03.2021      | 30.09.2021         | 31.03.2021      | 30.09.2020      | 31.03.2021      |
|   | Unaudited          | Audited         | Audited         | Audited         | Unaudited          | Audited         | Audited         | Audited         |
| <b>1 Income</b>   |                    |                 |                 |                 |                    |                 |                 |                 |
| (a) Revenue from operations   | 1,280.62           | 1,218.28        | 1,412.93        | 2,631.21        | 1,915.79           | 1,696.59        | 1,631.63        | 3,328.22        |
| (b) Other Income  | 22.50              | 4.70            | 2.76            | 7.46            | 26.06              | 10.60           | 2.76            | 13.36           |
| <b>Total Revenue</b>  | <b>1,303.12</b>    | <b>1,222.98</b> | <b>1,415.69</b> | <b>2,638.67</b> | <b>1,941.85</b>    | <b>1,707.19</b> | <b>1,634.39</b> | <b>3,341.58</b> |
| <b>2 Expenses</b>   |                    |                 |                 |                 |                    |                 |                 |                 |
| (a) Cost of Operating Expenses  | 498.45             | 485.67          | 619.65          | 1,105.32        | 901.97             | 827.98          | 770.54          | 1,598.52        |
| (b) Employees Benefit Expenses  | 110.24             | 98.92           | 90.23           | 189.15          | 114.96             | 103.13          | 93.43           | 196.57          |
| (c) Finance Cost  | 53.23              | 75.31           | 46.13           | 121.44          | 77.07              | 114.75          | 55.44           | 170.19          |
| (d) Depreciation and Amortisation Expenses  | 95.01              | 87.34           | 85.19           | 172.53          | 111.94             | 104.22          | 102.23          | 206.45          |
| (e) Other Expenses  | 100.99             | 54.86           | 88.75           | 143.61          | 136.19             | 112.81          | 104.95          | 217.75          |
| <b>Total Expenses</b>   | <b>857.92</b>      | <b>802.10</b>   | <b>929.95</b>   | <b>1,732.05</b> | <b>1,342.13</b>    | <b>1,262.90</b> | <b>1,126.58</b> | <b>2,389.48</b> |
| <b>3 Total Profit / Loss before exceptional items and tax ( 1-2)</b>                                  | <b>445.20</b>      | <b>420.88</b>   | <b>485.74</b>   | <b>906.62</b>   | <b>599.72</b>      | <b>444.29</b>   | <b>507.81</b>   | <b>952.11</b>   |
| 4 Exceptional Items/Prior Period items  | -                  | -               | -               | -               | -                  | 4.33            | -               | 4.33            |
| <b>5 Total Profit/Loss from Ordinary activities before tax (3-4)</b>                                  | <b>445.20</b>      | <b>420.88</b>   | <b>485.74</b>   | <b>906.62</b>   | <b>599.72</b>      | <b>439.96</b>   | <b>507.81</b>   | <b>947.78</b>   |
| <b>6 Tax expense</b>  |                    |                 |                 |                 |                    |                 |                 |                 |
| (a) Current tax   | 95.84              | 88.51           | 86.01           | 174.53          | 133.25             | 87.69           | 92.54           | 180.22          |
| (b) Deferred tax  | 11.18              | 54.83           | 24.84           | 79.68           | 12.65              | 49.13           | 35.21           | 84.34           |
| <b>Total tax expenses</b>   | <b>107.02</b>      | <b>143.34</b>   | <b>110.86</b>   | <b>254.20</b>   | <b>145.91</b>      | <b>136.82</b>   | <b>127.75</b>   | <b>264.57</b>   |
| <b>7 Total Profit/Loss from Ordinary activities after tax (5-6)</b>                                   | <b>338.18</b>      | <b>277.53</b>   | <b>374.88</b>   | <b>652.41</b>   | <b>453.81</b>      | <b>303.14</b>   | <b>380.07</b>   | <b>683.21</b>   |
| 8 Extraordinary Expenses (net of taxes)   | -                  | -               | -               | -               | -                  | -               | -               | -               |
| <b>9 Net Profit/Loss for the period from continuing operations (7-8)</b>                              | <b>338.18</b>      | <b>277.53</b>   | <b>374.88</b>   | <b>652.41</b>   | <b>453.81</b>      | <b>303.14</b>   | <b>380.07</b>   | <b>683.21</b>   |
| 10 Profit/Loss for the period from discontinuing operations   | -                  | -               | -               | -               | -                  | -               | -               | -               |
| 11 Tax Expenses of discontinuing operations   | -                  | -               | -               | -               | -                  | -               | -               | -               |
| <b>12 Net Profit/Loss for the period from discontinuing operations (10-11)</b>                        | <b>-</b>           | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>           | <b>-</b>        | <b>-</b>        | <b>-</b>        |
| <b>13 Profit/loss for the period (9+12)</b>   | <b>338.18</b>      | <b>277.53</b>   | <b>374.88</b>   | <b>652.41</b>   | <b>453.81</b>      | <b>303.14</b>   | <b>380.07</b>   | <b>683.21</b>   |
| 14 Share of Profit/Loss of associate  | -                  | -               | -               | -               | 77.18              | 12.77           | 5.11            | 17.88           |
| 15 Minority Interest  | -                  | -               | -               | -               | 38.45              | 12.64           | 0.27            | 12.91           |
| <b>16 Net Profit/Loss after taxes, minority interest (13-15)</b>                                      | <b>338.18</b>      | <b>277.53</b>   | <b>374.88</b>   | <b>652.41</b>   | <b>415.36</b>      | <b>290.50</b>   | <b>379.80</b>   | <b>670.29</b>   |
| 17 Details of Equity Share Capital  |                    |                 |                 |                 |                    |                 |                 |                 |
| (a) No. of Equity Shares  | 1,02,36,000        | 1,02,36,000     | 25,00,000       | 1,02,36,000     | 1,02,36,000        | 1,02,36,000     | 25,00,000       | 1,02,36,000     |
| (b) Amount of Equity Share (Face Value of Rs. 10 each)  | 10,23,60,000       | 10,23,60,000    | 2,50,00,000     | 10,23,60,000    | 10,23,60,000       | 10,23,60,000    | 2,50,00,000     | 10,23,60,000    |
| <b>18 Reserves excluding revaluation reserve</b>  | <b>-</b>           | <b>-</b>        | <b>-</b>        | <b>1,511.46</b> | <b>-</b>           | <b>-</b>        | <b>-</b>        | <b>1,677.09</b> |
| <b>19 Earnings per share (EPS), in Rs. (Not annualised), Equity Share of face value of Rs.10 each</b> |                    |                 |                 |                 |                    |                 |                 |                 |
| (a) Basic   | 3.30               | 3.65            | 5.00            | 8.57            | 4.43               | 3.98            | 5.07            | 8.98            |
| (b) Diluted   | 3.30               | 3.65            | 5.00            | 8.57            | 4.43               | 3.98            | 5.07            | 8.98            |

Note:- Other expenses includes the IPO Issue expenses for an amount of Rs. 37.57 Lakhs which has been written off during the half year ended 30th Sep, 2021.

Date: 13/11/2021  
Place: Mumbai

For and on behalf of Board of Directors  
KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED

Kanak Kewalramani  
Whole Time Director & CFO  
DIN: 06678703





**KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED**

**CIN:- U74120MH2015PLC269596**

Regd. Office : OFFICE NO. 402, Sai Samarth Business Park, Deonar Village  
Govandi (E), Mumbai - 400088

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs in Lacs)

| PARTICULARS   | STANDALONE                    |                          | CONSOLIDATED                  |                          |
|---|-------------------------------|--------------------------|-------------------------------|--------------------------|
|   | Half year ended on 30.09.2021 | Year ended on 31.03.2021 | Half year ended on 30.09.2021 | Year ended on 31.03.2021 |
|   | Unaudited                     | Audited                  | Unaudited                     | Audited                  |
| <b>I EQUITY &amp; LIABILITIES</b>   |                               |                          |                               |                          |
| <b>1 Shareholder's Funds</b>  |                               |                          |                               |                          |
| (a) Share Capital   | 1,023.60                      | 1,023.60                 | 1,023.60                      | 1,023.60                 |
| (b) Reserves & Surplus  | 1,849.65                      | 1,511.47                 | 2,092.45                      | 1,677.09                 |
|   | <b>2,873.25</b>               | <b>2,535.07</b>          | <b>3,116.05</b>               | <b>2,700.69</b>          |
| <b>2 Share Minority Interest</b>  | -                             | -                        | 229.87                        | 191.42                   |
| <b>3 Non-current Liabilities</b>  |                               |                          |                               |                          |
| (a) Long Term Borrowings  | 702.10                        | 738.98                   | 1,052.29                      | 1,163.53                 |
| (b) Deferred Tax Liabilities (Net)  | 185.59                        | 174.41                   | 226.56                        | 213.90                   |
| (c) Long Term Provisions  | 7.20                          | 4.73                     | 7.20                          | 4.73                     |
|   | <b>894.89</b>                 | <b>918.11</b>            | <b>1,286.04</b>               | <b>1,382.16</b>          |
| <b>4 Current Liabilities</b>  |                               |                          |                               |                          |
| (a) Short Term Borrowings   | 327.84                        | 390.70                   | 474.54                        | 530.83                   |
| (b) Trade Payables  | -                             | -                        | -                             | -                        |
| (i) Total outstanding dues of Micro, Small and Medium Enterprises                       | 9.33                          | 3.64                     | 34.56                         | 3.64                     |
| (ii) Total outstanding dues of creditors other than Micro, Small and Medium Enterprises | 17.75                         | 13.68                    | 36.06                         | 46.14                    |
| (c) Short Term Provisions   | 193.14                        | 231.01                   | 272.21                        | 248.71                   |
|   | <b>548.06</b>                 | <b>639.03</b>            | <b>817.37</b>                 | <b>829.32</b>            |
| <b>Total Liabilities (3+4)</b>  | <b>1,442.94</b>               | <b>1,557.14</b>          | <b>2,103.41</b>               | <b>2,211.48</b>          |
| <b>Total Liabilities and Equity</b>   | <b>4,316.19</b>               | <b>4,092.21</b>          | <b>5,449.33</b>               | <b>5,103.58</b>          |
| <b>II ASSETS</b>  |                               |                          |                               |                          |
| <b>1 Non-Current Assets</b>   |                               |                          |                               |                          |
| (a) Fixed Assets (Property, Plant & Equipment)  |                               |                          |                               |                          |
| (i) Tangible assets   | 2,296.58                      | 2,389.51                 | 2,666.15                      | 2,776.01                 |
| (ii) Intangible assets  | -                             | -                        | 0.09                          | 0.09                     |
| (b) Capital Work-In-Progress  | 656.65                        | 285.36                   | 656.65                        | 285.36                   |
| Investments/Assets  | 104.98                        | 104.08                   | 28.54                         | 27.63                    |
| (d) Deferred Tax Assets   | -                             | -                        | -                             | -                        |
|   | <b>3,058.21</b>               | <b>2,778.95</b>          | <b>3,351.43</b>               | <b>3,089.09</b>          |
| <b>2 Current Assets</b>   |                               |                          |                               |                          |
| (a) Current Investments   | -                             | -                        | -                             | 5.87                     |
| (b) Inventories   | -                             | -                        | 40.86                         | 32.98                    |
| (c) Trade Receivables   | 283.41                        | 46.62                    | 342.76                        | 39.69                    |
| (d) Cash and Cash Equivalents   | 702.18                        | 985.58                   | 971.50                        | 1,153.12                 |
| (e) Short-term Loans and Advances   | -                             | -                        | -                             | 14.38                    |
| (f) Other Current Assets  | 272.40                        | 281.06                   | 742.78                        | 768.44                   |
|   | <b>1,257.99</b>               | <b>1,313.26</b>          | <b>2,097.90</b>               | <b>2,014.49</b>          |
| <b>Total Current Assets</b>   | <b>1,257.99</b>               | <b>1,313.26</b>          | <b>2,097.90</b>               | <b>2,014.49</b>          |
| <b>Total Assets</b>   | <b>4,316.19</b>               | <b>4,092.21</b>          | <b>5,449.33</b>               | <b>5,103.58</b>          |

Date: 13/11/2021

Place: Mumbai

For and on behalf of Board of Directors

KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED

Kanak Kewalmani

Whole Time Director & CFO

DIN: 06678703







**KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED**

**CIN:- U74120MH2015PLC269596**

Regd. Office : OFFICE NO. 402, Sai Samarth Business Park, Deonar Village Road,  
Govandi (E), Mumbai - 400088

**CASH FLOW STATEMENT AS PER INDIRECT METHOD AS PER AS - 3**

| PARTICULARS   | STANDALONE                       |                             | CONSOLIDATED                     |                             |
|---|----------------------------------|-----------------------------|----------------------------------|-----------------------------|
|   | Half year ended<br>on 30.09.2021 | Year ended on<br>31.03.2021 | Half year ended<br>on 30.09.2021 | Year ended on<br>31.03.2021 |
|   | Unaudited                        | audited                     | Unaudited                        | audited                     |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>       |                                  |                             |                                  |                             |
| Net Profit before Tax & Extraordinary Items         | 445.20                           | 906.62                      | 599.72                           | 947.77                      |
| Adjustments for :                                   |                                  |                             |                                  |                             |
| Depreciation  | 95.01                            | 172.53                      | 111.94                           | 206.45                      |
| Interest Income                                     | (20.17)                          | (6.10)                      | (23.73)                          | (12.00)                     |
| Finance Cost  | 53.23                            | 121.44                      | 77.07                            | 170.19                      |
| Operating Profit before Working Capital Changes     | 573.28                           | 1,194.49                    | 764.99                           | 1,312.41                    |
| Increase/Decrease in Other Current Assets           | 8.66                             | (151.47)                    | 25.66                            | (584.63)                    |
| Increase/Decrease in Short Term Advances            | -                                | -                           | 14.38                            | (14.01)                     |
| Increase/Decrease in Trade Receivable               | (236.79)                         | 55.16                       | (303.07)                         | 263.26                      |
| Increase/Decrease in Inventory                      | -                                | -                           | (7.88)                           | (6.03)                      |
| Increase/Decrease In Current Investment             | -                                | -                           | 5.87                             | -                           |
| Increase/Decrease in Short Term Provisions          | (37.87)                          | 70.70                       | 23.50                            | 88.62                       |
| Increase/Decrease in Current Liabilities            | -                                | (80.60)                     | -                                | (186.73)                    |
| Increase/Decrease In Trade Payables                 | 9.75                             | (132.20)                    | 20.84                            | (209.55)                    |
| Adjustments for :                                   |                                  |                             |                                  |                             |
| Long Term Provisions                                | 2.47                             | 4.73                        | 2.47                             | 4.94                        |
| Cash generated from Operations                      | 319.50                           | 960.79                      | 546.77                           | 668.28                      |
| Income Tax Refund                                   |                                  |                             |                                  | (5.17)                      |
| Income Tax Paid                                     | (95.84)                          | (183.17)                    | (133.25)                         | (180.22)                    |
| Cash flow before Extraordinary Items                |                                  |                             |                                  | 482.88                      |
| Extraordinary items                                 |                                  |                             |                                  |                             |
| Net Cash flow from Operating Activities             | <b>223.66</b>                    | <b>777.62</b>               | <b>413.52</b>                    | <b>482.89</b>               |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>       |                                  |                             |                                  |                             |
| Increase in Fixed Assets                            | (2.08)                           | (255.34)                    | (2.08)                           | (25.53)                     |
| Investment made in Unquoted Shares                  | (0.90)                           | 52.15                       | (0.90)                           | 113.73                      |
| Increase in Capital Work-in-Progress                | (371.29)                         | (285.36)                    | (371.29)                         | (285.36)                    |
| Interest on FD                                      | 20.17                            | 6.10                        | 23.73                            | 12.00                       |
| Net Cash flow from / Used in Investing Activities   | <b>(354.10)</b>                  | <b>(482.45)</b>             | <b>(350.54)</b>                  | <b>(185.17)</b>             |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>       |                                  |                             |                                  |                             |
| Increase/Decrease in Short Term Borrowings          | (62.86)                          | (137.84)                    | (56.29)                          | 80.97                       |
| Increase in Paid up Capital                         | -                                | 273.60                      | -                                | 273.60                      |
| Increase/Decrease in Loan Term Borrowings           | (36.88)                          | (116.13)                    | (111.24)                         | -                           |
| Increase in Share Security Premium                  | -                                | 738.72                      | -                                | 738.72                      |
| Finance Cost  | (53.23)                          | (121.44)                    | (77.07)                          | (170.19)                    |
| Net Cash flow from / Used in Financing Activities   | <b>(152.96)</b>                  | <b>636.92</b>               | <b>(244.60)</b>                  | <b>923.10</b>               |
| Net Decrease / Increase in Cash or Cash Equivalents | (283.41)                         | 932.09                      | (181.62)                         | 990.99                      |
| Opening Cash & Cash Equivalents                     | 985.58                           | 53.50                       | 1,153.12                         | 162.13                      |
| Closing Cash & Cash Equivalents                     | 702.18                           | 985.59                      | 971.50                           | 1,153.12                    |
| Cash & Cash Equivalents comprises :                 |                                  |                             |                                  |                             |
| Cash & Bank Balances as per BS                      | <b>702.18</b>                    | <b>985.59</b>               | <b>971.50</b>                    | <b>1,153.12</b>             |

**Date: 13/11/2021**

**Place: Mumbai**

**For and on behalf of Board of Directors**

**KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED**

*Kanak Kewalramani*  
**Kanak Kewalramani**  
**Whole Time Director & CFO**  
**DIN: 06678703**



**KMEW****KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED****CIN: U74120MH2015PLC269596****NOTES TO STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS.**

1. The above unaudited financial results were reviewed and recommended by the Audit Committee of the Company and, the same were approved by the Board of Director of the Company at their respective meeting held on 13<sup>th</sup> of November, 2021.
2. The Company does not have more than one reportable segment in terms of Accounting Standard 17; hence segment wise reporting is not applicable.
3. As required under Regulation 33 of the SEBI (LODR) regulations 2015, the statutory Auditors have issued Limited review reports on the aforesaid unaudited financial results for the half year ended 30<sup>th</sup> September 2021, which were also approved by the Audit Committee and Board at their meeting dated 13<sup>th</sup> November, 2021
4. EPS for the half year ended 30<sup>th</sup> September, 2020 and the year ended 31<sup>st</sup> March, 2020 is adjusted EPS which is in accordance with Accounting Standard 20 and Section 133 of the Companies Act, 2013.
5. As per MCA notification dated 16<sup>th</sup> February 2015, the Companies whose share are listed on BSE SME platform as referred to in chapter XB of SEBI (Issue of Capital and Disclosure requirements) regulations, 2009 are exempted from the compulsory requirement of adoption of IND - AS. As the Company is covered under the exemption from the Compulsory requirement of adoption of IND - AS, hence IND-AS has not been adopted in the financial statement stated above.
6. The World Health Organisation (WHO) has declared COVID - 19 outbreaks as global pandemic on 11<sup>th</sup> March 2020. The operations of the Company during COVID -19 Pandemic were not impacted, as the operations of the Company comes under essential services and all the working sites were in operation during the period of Lock-down. As the operation site is at the various ports of India and all the crew members were working at site and were kept safe during the period of pandemic, there is no significant impact on its financial statements as at 30<sup>th</sup> September 2021. However, the impact assessment of COVID - 19 is a continuing process given the uncertainties associates with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions.
7. The previous year figures have been restated/regrouped/reclassified, wherever necessary, in order to make them comparable.

**For and on behalf of the Board of Directors  
Knowledge Marine & Engineering Works Limited**

  
**Kanak Kewalramani  
Whole Time Director & CEO**

**DIN: 06678703****Place: Mumbai****Date: 13/11/2021**





**R V Luharuka & Co LLP**  
**Chartered Accountants**

**138-B, Jolly Maker Chambers II**

**Nariman Point, Mumbai 400 021 Tel: 22820349/359**

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**Limited Review Report on half yearly Financial Results ended on 30<sup>th</sup> September 2021 of Knowledge Marine & Engineering Works Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**

**The Board of Directors**


**Knowledge Marine & Engineering Works Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Knowledge Marine & Engineering Works Limited** (The Company) for the half year ended on 30<sup>th</sup> September 2021 (the Statement) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the relevant Circulars issued by SEBI from time to time.
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 Accounting Standard 25, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.
3. We have conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 applicable Accounting Standards and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the relevant Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note - 6 to the accompanying Statement with regard to management's evaluation of uncertainty arising due to continuing COVID-19 pandemic and related probable events and their impact on the operations of the Company and on accompanying Statement for the half year ended 30<sup>th</sup> September 2021. The impact of these uncertainties on the operations of the Company is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

For R V Luharuka & Co LLP  
FRN No. 105662W/W100174

  
Ramesh Luharuka  
Partner



Membership No. 031765  
Place – Mumbai  
Date – 13<sup>th</sup> November 2021

UDIN - 21031765 AAAABR8846





**R V Luharuka & Co LLP**

**Chartered Accountants**

**138-B, Jolly Maker Chambers II**

**Nariman Point, Mumbai 400 021 Tel: 22820349/359**

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**Independent Auditor's Review Report On consolidated unaudited financial results for the half-year ended on 30<sup>th</sup> September, 2021 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**To,**

**The Board of Directors,**

**Knowledge Marine & Engineering Works Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s Knowledge Marine & Engineering Works Limited** (The Parent) and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the half year ended on 30<sup>th</sup> September 2021 (the Statement) attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the relevant Circulars issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. 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 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 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 the Standards on Auditing specified under section 143(10) of the Act, 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.





We have performed procedures in accordance with the circular issued by the SEBI under regulation 33 (8) of the SEBI (listing obligations and disclosure requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of its subsidiaries:
  - a) Knowledge Infra Ports Private Limited (Subsidiary Company)
  - b) Indian Ports Dredging Private Limited (Subsidiary Company)
  - c) KMEW Offshore Private Limited (Associate Company)
  
5. 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 applicable Accounting Standards 25, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 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.
  
6. We draw attention to Note – 6 to the accompanying Statement with regard to Group management's evaluation of uncertainty arising due to continuing COVID-19 pandemic and related probable events and their impact on the operations of the Group and on accompanying Statement for the half year ended 30<sup>th</sup> September 2021. The impact of these uncertainties on the operations of the Group is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

For R V Luharuka & Co LLP

FRN No. 105662W/W100174

  
Ramesh Luharuka

Partner

Membership No. 031765

Place – Mumbai

Date – 13<sup>th</sup> November 2021

UDIN -21031765AAAAB51561





**KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED**  
Ship Builders, Repairers, Charterers and Marine Contractors  
CIN: U74120MH2015PLC269596

**To,**  
**The Manager,**  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort Mumbai- 400001

Date: 13<sup>th</sup> November, 2021

| <b>Scrip Code</b> | <b>Symbol</b> | <b>ISIN</b>         |
|-------------------|---------------|---------------------|
| <b>543273</b>     | <b>KMEW</b>   | <b>INE0CJD01011</b> |

**Subject: Statement of Deviation(s) or Variation(s) of Initial Public Offer Proceeds for the Half year ended on 30<sup>th</sup> September, 2021 in terms of Regulation 32 of the SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (LODR) Regulations, 2015, please find enclosed the Statement of Deviation(s) or Variation(s) for the half year ended on 30<sup>th</sup> September, 2021, in respect of utilization of the proceeds of Initial Public Offering (IPO) for Deviation(s) or Variation(s) in the utilization of the proceeds.

Please further note that pursuant to Regulation 32(3) of SEBI (LODR) Regulations, 2015, the said Statement was placed before the Audit Committee at the Audit Committee Meeting of the Company held on 13<sup>th</sup> November, 2021 for its review.

Kindly take the same on record and oblige.

Thanking You.

For **Knowledge Marine & Engineering Works Limited**



Sonali Gor  
**Company Secretary & Compliance Officer**  
**M. No. A51560**





**KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED**  
Ship Builders, Repairers, Charterers and Marine Contractors  
CIN: U74120MH2015PLC269596

To  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Date: 13<sup>th</sup> November, 2021

Dear Sirs/ Madam,

| <b>Scrip Code</b> | <b>Symbol</b> | <b>ISIN</b>         |
|-------------------|---------------|---------------------|
| <b>543273</b>     | <b>KMEW</b>   | <b>INEOCJD01011</b> |

**SUB: Statement of Utilization of Public Issue Proceeds and declaration regarding no deviation(s)/variation(s), from the objects stated in Prospectus, as per the requirement of Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) – Regulations, 2015.**

**Statement of Deviation/Variation in Utilization of Funds Raised**

|  |  |
|--|--|
| Name of Listed Entity  | Knowledge Marine & Engineering Works Limited   |
| Mode of fund raising   | Public Issue   |
| Date of Raising Funds  | -  |
| Amount Raised  | Initial Public Issue consisting of fresh issue of 27,36,000 Equity shares at a price of Rs. 37/- per equity share including premium of Rs. 27/- per equity share |
| Report filed for the half year ended   | 30 <sup>th</sup> September, 2021   |
| Monitoring Agency  | Not Applicable   |
| Monitoring Agency name, if applicable  | -  |
| Is there a Deviation/Variation in use of funds raised  | No   |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | -  |
| If yes, Date of shareholders' approval   | -  |
| Explanation for the Deviation/Variation  | -  |
| Comments of the Audit committee after review   | -  |
| Comments of the Auditor, if any  | -  |
| Objects for which funds have been raised and where there has been a deviation, in the following table:-                  |  |



**KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED**  
Ship Builders, Repairers, Charterers and Marine Contractors  
CIN: U74120MH2015PLC269596

(Amount in Rs.)

| Original Object             | Original Allocation of Funds | Surplus    | Funds Utilised     | Surplus   | Unutilised Amount of Funds  | Amount of Deviation /Variation for |
|-----------------------------|------------------------------|------------|--------------------|-----------|---|------------------------------------|
| Issue Expenses              | 1,05,11,000                  | -          | 75,15,817          | 29,95,183 | Unutilised amount of Rs. 29.95 lakhs transferred to General Corporate Purpose | -                                  |
| General Corporate Purpose   | 1,47,21,000                  | 29,95,183* | 1,77,16,183        | -         | -   | -                                  |
| Working Capital Requirement | 7,60,00,000                  | -          | 4,37,18,581        | -         | 3,22,81,419   | -                                  |
| <b>Total</b>                | <b>10,12,32,000</b>          | <b>-</b>   | <b>6,89,50,581</b> | <b>-</b>  | <b>3,22,81,419</b>  | <b>-</b>                           |

\* The surplus amount of Issue Expenses i.e. Estimated original allocation of funds minus actual fund utilised, is utilised towards General Corporate Purpose as mentioned in the Clause 'Objects of an Issue' of Prospectus dated 2<sup>nd</sup> March, 2021.

Deviation or Variation could mean: -

- (a) Deviation in the objects or purpose for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilised as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer etc.

As per Regulation 32 of SEBI (LODR) Regulations, 2015, we hereby confirm that public issue proceeds have not been fully utilised and there is no deviation/variation in actual utilization of public issue proceeds from the objects as stated in Prospectus dated 2<sup>nd</sup> March, 2021.

The above statements have been duly reviewed by Audit Committee of the Company in its meeting held on 13<sup>th</sup> November, 2021.

You are requested to kindly take the same on records.

Thanking You

For, **Knowledge Marine & Engineering Works Limited**

  
**Kanak Kewalramani**  
**Director & CFO**  
DIN: 06678703  
Date: 13/11/2021  
Place: Mumbai

