Date: November 13, 2021

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051, Maharashtra, India.

Company Symbol: KHFM (Series: SM)

Subject: Outcome of Meeting of Board of Directors held on November 13, 2021 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the above captioned subject, we would like to inform you that the Board of Directors of the company at its Meeting held today i.e. November 13, 2021 has inter – alia:

1. Approved the Unaudited Financial Results for the half year ended on September 30, 2021 along with Limited Review Report.

The Meeting commenced at **04:00** P.M. and concluded at 5:25 P.M.

Kindly take the above information on your record.

For and Behalf of
KHFM HOSPITALITY AND FACILITY MANAGEMENT SERVICES LIMITED

Rahul Pathak
Company Secretary

Place: Mumbai

BHUSHAN KHOT & CO
Chartered Accountants

Off: 022 – 26822541
022 – 26822542
Email: bhushan@cabkc.in
Web: www.cabkc.in

UDIN: 21101858AAAAGK4128 **Dated: 13th November 2021**

Independent Auditor's report on Standalone Unaudited Half Yearly Financial Results of the Company pursuant to the Regulation 22 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To Board of Directors of

M/s. KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results ('Statement')of **M/s. KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED** ('the Company') for the Half Year ended 30thSeptember 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular') and other accounting principles generally accepted in India.

2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

3. **Opinion:**

   Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principle laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, policies has not disclosed the information required to be disclosed in terms 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.

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4. **Emphasis of Matters**:

We draw attention to –

1. The Company is exposed to various laws and regulations. In this regulatory environment, there is an inherent risk of litigations and claims. Consequently, provisions and contingent liabilities disclosures may arise from direct and indirect tax proceedings, legal proceedings, including regulatory and other government / department proceedings, as well as investigations by authorities. As at September 30, 2021, the Company has ascertained contingent liabilities of Rs. 25.82 crs and also has unascertained liabilities. Management applies significant judgement in estimating the likelihood of the future outcome in each case when consider- whether, and how much, to provide or in determining the required disclosure for the potential exposure of each matter. This is due to the highly complex nature and magnitude of the legal matters involved along with the fact that resolution of tax and legal proceedings may span over multiple years, and may involve protracted negotiation or litigation. These estimates could change substantially over time as new facts emerge and each legal case progress. In our approach we found that recording of the outstanding litigations against the Company for consistency with the previous period, enquired and obtain explanations for movement during the period, is limited and needs advancement for those matters where management concluded that no provisions should be recognized, considering the adequacy and completeness of the Company's disclosures.

2. Note to the accompanying statement regarding uncertainties relating to the recoverability unbilled Work in progress (Contract Assets) and Non-Current trade receivables amounting to Rs 37.20 cr and Rs 10.03 cr respectively as of 30th September 2021, which represents various claims raised in earlier years in respect of closed/ substantially closed / suspended sites. The aforementioned contract assets and receivables are presently under various stages on negotiations / discussions / arbitration / litigation with clients. Based on the current progress in each case / related legal opinion, management is of the view that the said receivables are fully recoverable.

3. The Confirmation/Reconciliation of certain balances, secured & unsecured loans, trade receivables, trade and other payables, loans and advances are pending. Accordingly, existence of on-balance sheet items and off-balance sheet items are not verified.

4. The recording system regard to site expenses/advances, employee Benefit expenses and utility expenses is sparse and needs advancement to ensure completeness, transaction trial and relevant documentary evidences. Accordingly, we are unable to quantify the effect of said transactions on financial statements.

5. The Company has maintained fixed assets register and recorded any additions or disposal of fixed assets in the books of accounts on the basis of purchase or sales invoices only.

Our opinion is not modified in respect of aforesaid Matters.

BHUSHAN KHOT & CO
Chartered Accountants

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5. Other Matters

   1. The figures for the previous periods / year are re-classified / re-arranged / re-grouped by the Management of the Company.

   2. Significant event subsequent to 30th September 2021 till date has neither advanced to the knowledge of management nor to us by any means.

   Our opinion is not modified in respect of aforesaid Matters.

For Bhushan Khot & Co.
Chartered Accountants
FRN: 116888W



Bhushan Khot
Partner
Membership No. 101858
UDIN: 21101858AAAAGK4128

Place: Mumbai
Date: 13.11.2021

M/s KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED
(CIN - L74930MH2006PLC159290)

BALANCE SHEET AS AT 30TH SEPTEMBER, 2021

	Particulars	As at 30th September, 2021	As at 31st March, 2021
A	**ASSETS**		
	Non-Current Assets		
	(a) Property, Plant and Equipment	15,024,166	13,755,082
	(b) Right- of - Use Assets	-	-
	(c) Capital Work in Progress	-	-
	(d) Investment properties	6,051,824	6,202,863
	(e) Goodwill	-	-
	(f) Other Intangible Assets	35,288	51,576
	(g) Intangible Assets Under Development	-	-
	(h) Biological assets other than Bearer plants	-	-
	(i) Financial Assets		
	(i) Investments	500,000	500,000
	(ii) Trade Receivables	100,362,056	136,007,668
	(iii) Other Financial Assets	115,389,349	105,816,856
	(j) Deferred Tax Assets (Net)	30,045,141	21,706,074
	(k) Other Non-Current Assets		
	SUB-TOTAL	**267,407,823**	**284,040,120**
	Current Assets		
	(a) Inventories	1,441,395	2,775,441
	(b) Financial Assets		
	(i) Investments	-	-
	(i) Trade Receivables	129,268,297	207,743,068
	(ii) Cash and Cash Equivalents	11,506,164	6,760,055
	(iii) Bank Balances other than (ii) above	73,067,740	45,390,126
	(iv) Other Financial Assets	-	-
	(c) Current Tax Assets (Net)	28,284,234	19,054,058
	(d) Other Current Assets	391,681,980	378,979,792
	SUB-TOTAL	**635,249,809**	**660,702,541**
	Non Current Assets Classified as Held for sale		
	Total Assets	**902,657,632**	**944,742,660**
B	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share Capital	96,990,000	96,990,000
	(b) Other Equity	135,304,284	285,119,843
		232,294,284	**382,109,843**
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	109,461,951	120,883,247
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax Liabilities (Net)	-	-
	(d) Other Non-Current Liabilities	1,312,186	1,864,805
		110,774,137	**122,748,052**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	288,691,286	180,649,270
	(ii) Trade Payables	55,162,585	53,100,519
	(iii) Other Financial Liabilities	104,257,136	98,165,416
	(c) Provisions	74,081,542	71,018,678
	(b) Other Current Liabilities	37,396,663	36,950,882
		559,589,211	**439,884,765**
	Total Equity and Liabilities	**902,657,632**	**944,742,660**

Note: Unbilled Work in progress (Contract Assets), Non-Current trade receivables and Current Trade Receivables amounting to Rs 37.20 cr , Rs 10.03 cr and Rs 12.92 respectively outstanding as at 30th September 2021 representing receivables from customers based on the terms and conditions implicit in the contracts and other receivables in respect of closed / substantially closed / suspended sites. Considering the contractual tenability, progress of negotiations / discussions / arbitration / litigation and as legally advised in certain contentious matters, the management is confident of recovery of these receivables.

For and on behalf of Board of
KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED

Ravindra Malinga Hegde
Director
DIN NO : 01821002

Mumbai
13th November, 2021

KHFM Hospitality & Facility Management Services Limited
(CIN - L74930MH2006PLC159290)
Statement of Unaudited Financial Results for the half year ended 30th September, 2021

(Amount in Rs)

Sr. No	PARTICULARS	6 Month Ended			Year ended
		September 30,2021 (Unaudited)	March 31,2021 (Audited)	September 30,2020 (Unaudited)	March 31, 2021 (Audited)
(I)	Revenue from Operations	426,571,761	753,636,687	396,194,360	1,149,831,047
(II)	Other Income	3,158,937	2,920,096	1,197,418	4,117,514
(III)	**Total Revenue (I+II)**	**429,730,698**	**756,556,782**	**397,391,779**	**1,153,948,561**
(IV)	**Expenses**				
	Employee Benefit Expense	309,034,536	337,292,477	246,842,362	584,134,839
	Finance Cost	38,848,865	26,380,662	24,648,316	51,028,978
	Depreciation and amortisation expense	2,380,039	1,555,795	1,363,517	2,919,312
	Other expenses	235,284,072	248,177,512	244,512,314	492,689,826
	TOTAL EXPENSES (IV)	**585,547,512**	**613,406,447**	**517,366,508**	**1,130,772,955**
(V)	**Profit before exceptional items and tax(III-IV)**	(155,816,814)	143,150,336	(119,974,730)	23,175,606
(VI)	Exceptional Items	-	-	-	-
(VII)	**Profit/(Loss) before Tax (V-VI)**	(155,816,814)	143,150,336	(119,974,730)	23,175,606
(VIII)	Tax Expense	(8,596,475)	6,300,913	(15,749,843)	(9,448,930)
(IX)	**Profit for the period (VII-VIII)**	(147,220,339)	136,849,423	(104,224,887)	32,624,536
(X)	**Other Comprehensive Income**				
	(1) Items that will not be reclassified subsequently to Statement of Profit & Loss	2,337,810	(1,868,041)	786,597	(1,081,444)
	(2) Income tax relating to items that will not be reclassified to Statement of Profit & Loss	-	272,199	-	272,199
	(3) Items that will be reclassified subsequently to Statement of Profit & Loss				
(XI)	**Total Comprehensive Income for the period(IX+X)**	(149,558,149)	138,445,265	(105,011,484)	33,433,781
	Share of Profit/ (Loss) of Associates				-
	Minortity Interest				-
	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates				-
	Paid-up equity share capital	96,990,000	96,990,000	96,990,000	96,990,000
	Earnings Per Share				
	(a) Basic	-15.18	14.11	-10.75	3.36
	(b) Diluted	-15.18	14.11	-10.75	3.36

Notes:
a) The above results have been published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meeting held on 13th November, 2021.
b) These results have been prepared in accordance with the Indian Accounting Standards(referred to as "Ind As") 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with Companies(Indian Accounting Standards) Rules as amended from time to time.
c) Previous period figures have been re-grouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.

For and on behalf of Board of
KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED

Ravindra Malinga Hegde
Director
DIN NO : 01821002

Mumbai
13th November, 2021

M/s KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED
(CIN - L74930MH2006PLC159290)

STATEMENT OF CASHFLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

	Particulars	As at 30th September 2021	As at 31st March 2021
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit/(Loss) before Tax	(155,816,815)	23,175,606
	Adjustment for:		
	Depreciation and Amortization Expense	2,380,039	2,919,312
	Finance cost	38,848,865	51,028,978
	Interest paid on Security Deposit		
	Allowance for Doubtful Debts	34,001,917	80,534,839
	Balances Written Back		
	Reversal of Allowance for Doubtful Debts		
	Profit on sale of Property, Plant & Equipment		
	Re-measurement (Gain)/Loss on Defined Benefit Plan	(2,337,810)	1,081,444
	Interest Income on Fixed Deposit and Income Tax Refund	(1,496,133)	(2,485,274)
	Operating Profit before Working Capital changes	**(84,419,936)**	**156,254,905**
	Adjustment for:		
	(Increase)/decrease in Trade Receivables	80,118,467	(63,180,149)
	(Increase)/decrease in Other Current Financial Assets	-	(6,438)
	(Increase)/decrease in Non-Current Loans		
	(Increase)/decrease in Other Non-Current Financial Assets	(9,572,493)	(19,815,425)
	(Increase)/decrease in Other Current Assets	(21,932,363)	(140,529,732)
	(Increase)/decrease in Non-Current Assets	-	-
	(Increase)/decrease in Inventories	1,334,046	6,522,070
	Increase/(decrease) in Trade-Payable	2,062,066	(6,373,960)
	Increase/(decrease) in Other Current Financial Liability	114,133,734	17,602,062
	Increase/(decrease) in Non Current Liability	(552,619)	1,864,805
	Increase/(decrease) in Provision	3,062,864	30,383,132
	Increase/(decrease) in Other Non-Current Financial Liability	(11,421,296)	52,193,645
	Increase/(decrease) in Current Liabilitty	445,781	7,071,213
	Increase/(decrease) in Non-Current Liabilitty		
	Cash Generated from Operations	**73,258,251**	**41,986,127**
	Direct Taxes	-	(6,121,180)
	Net Cash from Operating Activities (A)	**73,258,251**	**35,864,946**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant & Equipment	(3,481,795)	(4,561,436)
	Sale of Property, Plant & Equipment		5,000
	Fixed Deposits placed/matured/realised	(27,677,614)	(14,672,913)
	Interest Received	1,496,133	2,485,274
	Net Cash used in Investing Activities (B)	**(29,663,276)**	**(16,744,075)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Interest Expenses	(38,848,865)	(51,028,978)
	Dividend Paid	-	(2,424,750)
	Dividend Distribution Tax	-	-
	Proceeds from Issue of Equity Instruments	-	-
	Payment For share issue related costs	-	-
	Net Cash from Financing Activities (C)	**(38,848,865)**	**(53,453,728)**
	Net Changes in Cash and Cash Equivalents (A+B+C)	**4,746,109**	**(34,332,858)**
	Opening Balance of Cash and Cash Equivalents	**6,760,055**	**41,092,913**
	Closing Balance of Cash and Cash Equivalents	**11,506,164**	**6,760,055**

Notes:-

1 The Cash Flow Statement is prepared by the indirect method set out in Indian Accounting Standard (Ind AS) Cash Flow

2 Cash and Cash Equivalents at the year end comprises

Cash on Hand	12,700,526	2,983,709
In Current Account	(1,194,362)	3,776,346
	11,506,164	**6,760,055**

For and on behalf of Board of
KHFM HOSPITALITY & FACILITY MANAGEMENT SERVICES LIMITED

Ravindra Malinga Hegde
Director
DIN NO : 01821002

Mumbai
13th November, 2021