

No. CTL/DEB/21-22/Noting Certificate/857

June 23, 2021

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Swarna Tollway Private Limited (“the Company”)** for the Half Year ended March 31, 2021.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For **Catalyst Trusteeship Limited**



Authorised Signatory

Encl: Results submitted by Company





SWARNA TOLLWAY PVT. LTD.

STPL/A&F/CTL/2021-22/03

24th Jun, 2021

To,

The Vice President

Listing Department – Debt

National Stock Exchange of India Limited

'Exchange Plaza', Bandra Kurla Complex

Bandra (E), Mumbai

Sub: Statutory Compliance Report for the half year ending Mar 31, 2021

Part I – Information to be submitted to Stock Exchange (Regulation 52)

As per Regulation 52 (4) & (5), we are providing herewith information to be filed with the stock exchange along with financial results and request for Noting Certificate of Debenture Trustees. We are submitting before 30th June 2020 for the last half year i.e. 31 Mar 2021, the Audited financial results.

- a) Audited financial results for year and unaudited half yearly results ending as on March 31, 2021 have been taken on record by the Board of Directors and signed by the Director on 23rd June 2021 which is as per the relaxation granted by SEBI vide their Circular **SEBI/HO/DDHS/DDHS_Div1/P/CIR/2021/557** dated 29th April 2021 to submit the Audited Financial Results on or before 30th June, 2020.
- b) The Credit rating received from ICRA as (ICRA)AAA (STABLE) and CRISIL as CRISIL AAA/(STABLE). There is **no change in credit rating** enclosed **Annexure A**
- c) The asset cover Ratio is **6.82:1**
- d) Debt-equity ratio as at 31 Mar 2021 is **0.19**.
- e) Previous due date for the payment of interest for non-convertible debentures was 31 Mar 2021 and no repayment of principal of non-convertible debenture is due, as per **Annexure B**.
- f) Next due date for the payment of interest and principal of non-convertible debentures is on 30th June 2021 as per **Annexure c**.
- g) Debt service coverage ratio **17.59**.
- h) Interest service coverage ratio **17.59**.
- i) Details of Debenture redemption reserve (DRR) Debenture Redemption Fund (DRF) in the format **Annexure- D**
- j) Net worth **Rs. 49,149 Lacs**
- k) Net Profit After Tax **Rs 10,309 Lacs**.
- l) Earnings per Share **3.82**
- m) Copy of the statement, if any, filed with the Stock Exchange, as per Regulations 52(7) indicating material deviations, if any, in the use of proceeds of issue of NCDs from the object stated in the Offer Document; **Not applicable** since no deviation.



Part II. Information to be submitted to the Stock Exchanges (Regulation 54)

Confirmation about the disclosure to the stock exchange in ~~quarterly~~, **half-yearly**, ~~year-to-date and annual~~ financial statements, as applicable, the extent and nature of security created and maintained with respect to its secured listed non-convertible debt securities.

We are maintaining due assets cover in compliance with the due requirements.

Part III. Information to be submitted to the Debenture Trustee (Regulation 56)

In terms of the provisions of **Regulation 56**, please find enclosed herewith the following: -

- a) A copy of the annual report at the same time as it is issued along with a copy of certificate from the Statutory Auditors in respect of utilization of funds during the implementation period of the project for which the funds have been raised. **Copy of Annual report enclosed. Utilisation of fund not applicable since this is refinancing of existing debt in the year 2018.**
- b) A copy of all notices, resolutions and circulars relating to – **Not Applicable**
 - i) new issue of non-convertible debt securities at the same time as they are sent to shareholders / holders of non-convertible debt securities;
 - ii) the meetings of holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities or advertised in the media including those relating to proceedings of the meetings;
- c) Intimations regarding
 - i) There is no revision in the rating;
 - ii) No default in timely payment of interest or redemption or both in respect of the non-convertible debt securities;
 - iii) Charges have been created.
- d) a half yearly certificate regarding maintenance of hundred percent Asset cover in respect of listed non-convertible debt securities by statutory Auditors, along with the half yearly financial results- **security cover certificate enclosed as per Table I & II in Annexure E**


Part – IV. Information to be submitted to the Debenture holders (Regulation 58)

In terms of the provisions of the **Regulation 58**, we are sending to the Debenture Holders the following documents and information

- a) Hard / Soft copies of full annual reports for the Financial Year 2020-2021 to those holders of non-convertible debt securities, who request for the same. **Furnished to the request**
- b) Half yearly communication as specified in sub-regulation (4) and (5) of regulation 52, to holders of non-convertible debt securities. **This will be submitted once received from Debenture Trustee.**
- c) Notice(s) of all meetings of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act, 2013, shall be applicable for such meeting. **Not Applicable**
- d) Proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution. **Not Applicable**

Thanking you

For Swarna Tollway Pvt Ltd.


Authorized Signatory

Encl: As above



ANNEXURE A

Details of Credit rating and change in credit rating

Sr No	Name of the Listed Entity	ISIN	Immediate Previous Credit Rating			Actual date of payment			Hyperlink of the press releases by the Credit rating Agency
			Credit Rating	Credit Rating Agency	Date of Rating	Credit Rating	Credit Rating Agency	Date of Review	
1	Swarna Tollway Private Limited	INE963H07021 INE963H07039 INE963H07047	AAA/Stable	CRISIL	28 Aug 2020				
2	Swarna Tollway Private Limited	INE963H07021 INE963H07039 INE963H07047	AAA/Stable	ICRA	09 Mar 2021				

ANNEXURE B

Details of redemption & payment of interest during last half year ending : March 31, 2021

Consent Letter /Tranche	Series /Tranche	ISIN	Type (Principal/ Interest)	Due date of payment	Amount (Rs.)	Actual date of Payment
DTD Letter Dt 29 Jan 2018	Series-1	INE963H07021	Interest	31 Dec 2020	85,46,400	29 Dec 2020
			Interest	31 Mar 2021	83,83,600	30 Mar 2021
DTD Letter Dt 29 Jan 2018	Series-2	INE963H07039	Interest	31 Dec 2020	64,09,800	29 Dec 2020
			Interest	31 Mar 2021	62,87,700	30 Mar 2021
DTD Letter Dt 29 Jan 2018	Series-3	INE963H07047	Interest	31 Dec 2020	52,34,670	29 Dec 2020
			Interest	31 Mar 2021	51,34,955	30 Mar 2021

ANNEXURE C

Details of redemption & interest due in the next half-year i.e.1-Apr-2021 to 30-Sep-2021

Consent Letter /Tranche	Series /Tranche	ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
DTD Letter Dt 29 Jan 2018	Series-1	INE963H07021	Interest	30 Jun 2021	84,76,800
			Principal	30 Jun 2021	2,52,00,000
			Interest	30 Sep 2021	80,30,000
			Principal	30 Sep 2021	2,52,00,000
DTD Letter Dt 29 Jan 2018	Series-2	INE963H07039	Interest	30 Jun 2021	63,57,600
			Interest	30 Sep 2021	64,27,500
DTD Letter Dt 29 Jan 2018	Series-3	INE963H07047	Interest	30 Jun 2021	51,92,040
			Interest	30 Sep 2021	52,49,125



ANNEXURE D

Details of Debenture Redemption Reserve (If applicable):

Series /Tranche	ISIN	Maturity Date	Amount of issue Rs. (In Cr.)	DRR required to be created Rs. (In Cr.)	DRR created upto 31-Mar-2021 Rs. (In Cr.)
No Applicable since listed Entity					

** Details of Debenture Reserve Fund (DRF) for debentures maturing during 2021-22: (If Applicable) Rs. (In Cr.)

Series / Tranche	ISIN	Date of Maturity during <u>2021-22</u>	Amount of maturity during <u>2021-22</u>	DRF required to be invested	DRF created and invested	Method of DRF invested or deposited	Remarks on Deficiency in DRF if any.
Series-1	INE963H07021	30 th June 2021 30 th Sep 2021 31 st Dec 2021 31 Mar 2022	2,52,00,000 2,52,00,000 2,52,00,000 2,52,00,000	1,51,20,000	1,52,00,000	Fixed Deposit in Bank	Nil
Series-2	INE963H07039						
Series-3	INE963H07047						

** As per Notification dated August 16, 2019 issued by Ministry of Company Affairs (MCA). The requirement is required under amended provisions of Companies (Share Capital and Debentures) Rules, 2014 with respect to creation of Debenture Redemption Reserve (DRR) and Debenture Redemption Fund (DRF).





SWARNA TOLLWAY PVT. LTD.

6-3-1090 TSR Towers, 4th Floor C Block, Rajbhavan road, Somajiguda, Hyderabad - 500082

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2021

CIN- U45203TG2001PTC036706

INR in Lakh

Sl. No.	Particulars	Half Year Ended March 31, 2021 (Un Audited)	Half Year Ended March 31, 2020 (Un Audited)	For the Year ended March 31, 2021 (Audited)	For the Year ended March 31, 2020 (Audited)
1	Total Income from Operations	12,499	10,511	20,423	21,088
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	6,949	5,362	10,318	12,557
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	6,949	5,362	10,318	12,557
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	6,940	5,390	10,309	12,578
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	6,932	5,381	10,301	12,570
6	Paid up Equity Share Capital	27,000	27,000	27,000	27,000
7	Reserves (excluding Revaluation Reserve)	22,149	21,579	22,149	21,579
8	Net worth	49,149	48,579	49,149	48,579
9	Paid up Debt Capital (including interest accrued thereon)	9,450	9,450	9,450	9,450
10	Debt Equity Ratio	0.19	0.19	0.19	0.19
11	Earnings Per Share (of face value Rs 10 each)				
	1. Basic (Rs.) (* not annualised)	2.57	2.00	3.82	4.66
	2. Diluted (Rs.) (* not annualised)	2.57	2.00	3.82	4.66
12	Debenture Redemption Reserve	583	437	583	437
13	Debt Service Coverage Ratio	22.09	17.85	17.59	20.12
14	Interest Service Coverage Ratio	22.09	17.85	17.59	20.12

Notes to the Audited Financial Results for the Half Year ended March 31, 2021:

(1) The above is an extract of the detailed format of half yearly standalone financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the half yearly financial results are available on the websites of the Stock Exchange - National Stock Exchange (NSE) websites www.nseindia.com and Company's website www.swarnatollway.com

(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 Stock Exchange (NSE) and can be accessed on the (www.nseindia.com) and on the Company's website www.swarnatollway.com



For and on behalf of the Board

Director

Place: Hyderabad
Date: 23 June 2021

M.K. DANDEKER & CO.

Chartered Accountants

Phone : +91- 44 - 43514233
E-mail : admin@mkdandeker.com
Web : www.mkdandeker.com

No.185 (Old No.100) 2nd Floor,
Poonamallee High Road, Kilpauk,
CHENNAI - 600 010.

**Certificate for asset cover by debenture trustee in respect of listed debt securities of
Swarna Tollway Private Limited, the listed entity.**

To,
The Stock Exchange (s)

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

- a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount (In Crs)
INE963H07021	Private Placement	Secured	40.00
INE963H07039	Private Placement	Secured	30.00
INE963H07047	Private Placement	Secured	24.50
Total			94.50

- b) Asset Cover for listed debt securities:

- i. The financial information as on 31-03-2021 has been extracted from the books of accounts for the year ended 31-03-2021 and other relevant records of the listed entity.
- ii. The assets of the listed entity provide coverage of xxx times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (**calculation as per statement of asset cover ratio for the Secured debt securities - table – I**)
- iii. The total assets of the listed entity provide coverage of xxx times of the principal. (Calculation as per statement of asset coverage ratio available for the unsecured debt securities - table – II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations) - **Not Applicable.**

ISIN wise details

Sl. No.	ISIN	Facility	Type of charge	Sanctioned Amount In Crs.	Outstanding Amount As on 31-03-2021	Cover Required	Assets Required
1.	INE963H07021	Non-convertible Debt Securities	Exclusive	40.00	40.00	100%	40.00
2.	INE963H07039	Non-convertible Debt Securities	Exclusive	30.00	30.00	100%	30.00
3.	INE963H07047	Non-convertible Debt Securities	Exclusive	24.50	24.50	100%	24.50
Grand Total				94.50	94.50		94.50

Table - I

Sl No.	Particulars		Amount Rs. in Crs.
i.	Total assets available for secured Debt Securities' – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities' charge holders)	A	
	• Property Plant & Equipment (Fixed assets) - movable/immovable		415.93
	• Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc.		0.33
	• Receivables including interest accrued on Term loan/ Debt Securities		0.00
	• Investment(s)		0.00
	• Cash and cash equivalents and other current/ Non-current assets		242.91
	Total of (i) - A		659.17
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	
	• Debt Securities (Provide details as per table below)		93.36
	• IND - AS adjustment for effective Interest rate on secured Debt		0.74
	• Interest accrued/payable on secured Debt Securities		0.00
	Total of (ii) - B		94.50
iii.	Assets Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	(A/B)	6.98

Restriction on use of certificate:

The certificate is provided based on request of Management of the company solely for the purpose to submit to the Stock exchange(s) wherein the said Non-convertible Debt Securities are listed as on date and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without prior consent in writing.

For M.K.DANDEKER & CO.
Chartered Accountants
(ICAI Reg. No. 000679S)

UDIN : 21223754AAAAFU3716

Date: June 23, 2021
Place: Chennai

Selvaraj
Poosaidurai
Digitally signed by Selvaraj
Poosaidurai
Date: 2021.06.23 18:46:16 +05:30
S. Poosaidurai
Partner
Membership No. 223754

Note:

1. The said certificate/report has been digitally signed and does not require a physical signature.
2. The genuineness of the certificate/report can be verified by the users at <https://udin.icai.org/> mentioning the Unique Document Identification Number (UDIN) as stated above.

Swarna Tollway Private Limited

Balance Sheet as at March 31, 2021

Amount (₹)

Particulars	Notes	As at	
		March 31, 2021	March 31, 2020
ASSETS			
(1) Non-current assets			
a) Property, Plant and Equipment	1	66,817,482	63,350,605
b) Intangible assets	2	4,092,488,392	4,382,874,386
c) Financial assets			
i) Loans and advances	3	3,256,177	3,149,007
ii) Other financial assets	4	360,438,112	1,879,712
d) Other non-current assets	5	1,131,029,877	956,284,756
	A	5,654,030,040	5,407,538,466
(2) Current assets			
a) Financial assets			
i) Investments	6	-	693,305,444
ii) Cash and bank balances	7	822,436,286	84,086,630
iii) Loans and advances	3	-	10,000,000
iv) Other financial assets	4	32,897,991	50,093,278
b) Other current assets	5	82,303,907	70,921,351
	B	937,638,184	908,406,703
TOTAL	A+B	6,591,668,224	6,315,945,169
EQUITY AND LIABILITIES			
EQUITY			
a) Equity share capital	8	2,700,000,000	2,700,000,000
b) Other equity	9	2,214,904,596	2,157,887,472
	C	4,914,904,596	4,857,887,472
LIABILITIES			
(1) Non-current liabilities			
a) Financial liabilities			
i) Borrowings	10	836,773,790	935,521,164
ii) Other financial liabilities	11	-	-
b) Deferred tax liabilities (net)		141,932,049	141,030,563
c) Provisions	12	446,084,103	137,928,073
	D	1,424,789,942	1,214,479,800
(2) Current liabilities			
a) Financial liabilities			
i) Borrowings	10	100,800,000	-
ii) Trade payables	13	36,950,745	53,478,363
iii) Other financial liabilities	11	19,981,847	102,429,580
b) Other current liabilities	14	45,261,542	38,977,672
c) Provisions	12	48,979,552	48,692,282
	E	251,973,686	243,577,897
Total equity and liabilities	C+D+E	6,591,668,224	6,315,945,169
Notes forming part of the financial statements	(1-23)&F		
Significant accounting policies	G		

As per our report attached
For M.K. Dandekar & Co.
Chartered Accountants
Firm's Registration No.: 000679S
by the hand of

S.POOSAIDURAI
Partner
Membership No.: 223754



Place: Chennai
Date: 23 June 2021

For and on behalf of the Board of Directors of
Swarna Tollway Private Limited
CIN No.: U45203TG2001PTC036706

Deep Gupta

DEEP GUPTA
Director
DIN: 07222383

Shubhira Bhattacharya

SHUBHIRA BHATTACHARYA
Director
DIN: 07836485

P.K. Raman SAI

P.K.RAMAN SAI
Company Secretary
Membership No.: 16344
Place: Hyderabad
Date: 23 June 2021

Swarna Tollway Private Limited

Statement of Profit and loss for the year ended March 31, 2021

Amount (₹)

Particulars	Notes	For the year ended on March 31, 2021	For the year ended on March 31, 2020
INCOME			
a) Revenue from operations	17	2,042,270,529	2,108,774,563
b) Construction contract revenue		25,560,055	34,459,508
c) Other income	18	115,938,374	65,760,144
Total income	A	2,183,768,958	2,208,994,215
EXPENSES			
a) Construction contract expenses		15,994,180	25,310,452
b) Operating expenses	19	418,598,113	264,226,118
c) Employee benefit expenses	20	86,515,436	85,287,006
d) Finance Costs	21	97,844,603	94,451,720
e) Depreciation and amortisation	1 & 2	297,916,352	283,365,607
f) Administration and other expenses	22	235,119,179	200,681,978
Total expenses	B	1,151,987,863	953,322,881
Profit before tax	A-B	1,031,781,095	1,255,671,334
Current tax		180,362,062	219,469,460
MAT credit entitlement		(180,362,062)	(219,469,460)
Previous year tax adjusted		25,200	-
Deferred tax		901,486	926,686
			(2,140,184)
Profit after tax for the year		1,030,854,409	1,257,811,518
Other Comprehensive Income/ (expenses)	23	(764,651)	(825,915)
i) Items that will not be reclassified to profit or loss (net of tax)		(764,651)	(825,915)
Total Comprehensive Income for the year		1,030,089,758	1,256,985,603
Earnings per share (Face value Rs 10 per share)		3.82	4.66
Diluted EPS		3.82	4.66
Notes forming part of the financial statements	(1-23)&F		
Significant accounting policies	G		

As per our report attached

For M.K. Dandekar & Co.

Chartered Accountants

Firm's Registration No.: 000679S

by the hand of

For and on behalf of the Board of Directors of

Swarna Tollway Private Limited

CIN No.: U45203TG2001PTC036706





DEEP GUPTA
Director
DIN: 07222383



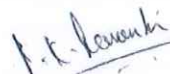
SHUBHRA BHATTACHARYA
Director
DIN: 07836485

S.POOSAIDURAI

Partner

Membership No.: 223754





P.K.RAMAN SAI
Company Secretary
Membership No.: 16344
Place: Hyderabad
Date: 23 June 2021

Place: Chennai

Date: 23 June 2021

Swarna Tollway Private Limited

Cash Flow Statement for the year ended March 31, 2021

		Amount (₹)	
S. No.	Particulars	For the year ended on March 31, 2021	For the year ended on March 31, 2020
A	Net profit / (loss) before tax and extraordinary items	1,031,781,095	1,255,671,334
	Adjustment for		
	Depreciation and amortisation	297,916,352	283,365,607
	Amortisation of processing charges for issuance of debentures	2,052,626	2,053,736
	Interest expense	95,791,977	92,397,984
	Interest income	(16,473,847)	(6,584,904)
	Profit on sale of Investments	(41,946,530)	(78,716,331)
	Unrealised profit on Mutual Fund Investments	-	20,568,801
	Other financial liabilities no longer required written back	(45,771,394)	-
	(Profit) / loss on sale of fixed assets	(159,504)	-
	Provision (benefit) for deferred tax	(901,486)	2,140,184
	Other non cash items	(764,651)	(825,915)
	Operating profit before working capital changes	1,321,524,638	1,570,070,496
	Adjustments for:		
	Increase / (Decrease) in trade payables	(16,527,618)	(42,173,586)
	Increase / (Decrease) in other liabilities	7,185,356	13,194,622
	Increase / (Decrease) in financial liabilities	(36,676,339)	(9,146,816)
	Increase / (Decrease) in provisions	308,443,300	(117,674,439)
	(Increase) / Decrease in loans and advances	9,892,830	(205,153)
	(Increase) / Decrease in other financial assets	(341,363,113)	(33,081,488)
	(Increase) / Decrease in other assets	2,702,370	21,385,214
	Net cash generated from / (used in) operating activities	1,255,181,424	1,402,368,851
	Direct taxes paid (net of refunds)	(188,855,243)	(256,194,566)
	Net Cash (used in) / generated from Operating Activities	1,066,326,181	1,146,174,285
B	Cash flow from investing activities		
	Purchase of fixed assets	(11,101,427)	(4,353,844)
	Sale of fixed assets	263,692	-
	(Purchase) / Sale of current investments	693,305,444	17,553,669
	Fixed deposits (placed) / matured	(261,843,400)	41,207,378
	Profit realised on sale of investments	41,946,530	78,716,331
	Interest received on Fixed deposits	16,473,847	6,584,904
	Net cash (used in) / generated from investing activities	479,044,686	139,708,438
C	Cash flow from financing activities		
	Dividend paid (Includes dividend distribution tax thereon)	(973,072,634)	(1,253,172,283)
	Interest paid	(95,791,977)	(92,397,984)
	Net cash (used in) / generated from financing activities	(1,068,864,611)	(1,345,570,267)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	476,506,256	(59,687,544)
	Cash and cash equivalents as at the beginning of the year	84,086,630	143,774,174
	Cash and cash equivalents as at the end of the year	560,592,886	84,086,630

Notes:

- Cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 - Cash Flow statements
- Cash and cash equivalents represent cash in hand, current deposits with banks and term deposits maturing within 3 months
- Previous year's figures have been regrouped/reclassified wherever applicable.
- Notes and Significant accounting policies form an integral part of the financial statements

As per our report attached

For M.K. Dandekar & Co.

Chartered Accountants

Firm's Registration No.: 000679S

by the hand of



S. POOSAIDURAI

Partner

Membership No.: 223754



Place: Chennai

Date: 23 June 2021

For and on behalf of the Board of Directors of

Swarna Tollway Private Limited

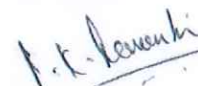
CIN No.: U45203TG2001PTC036706



DEEP GUPTA

Director

DIN: 07222383



P.K. RAMAN SAI

Company Secretary

Membership No.: 16344

Place: Hyderabad

Date: 23 June 2021



SHUBHRA BHATTACHARYA

Director

DIN: 07836485

Swarna Tollway Private Limited

Statement of Changes in Equity for the year ended March 31, 2021

A. Equity Share Capital

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	Amounts (₹)	No. of shares	Amounts (₹)
At the beginning of the year	270,000,000	2,700,000,000	270,000,000	2,700,000,000
At the end of the year	270,000,000	2,700,000,000	270,000,000	2,700,000,000

B. Other Equity

Other Equity as on 31.03.2021 Amounts (₹)

Particulars	Capital reserve	Debenture Redemption Reserve	Retained earnings	Total
Balance at the beginning of the reporting period	1,628,980,000	43,719,930	485,187,542	2,157,887,472
Profit for the year	-	-	1,030,854,409	1,030,854,409
- Transfer to Debenture Redemption Reserves	-	14,573,312	(14,573,312)	-
- Second interim Equity Dividend paid to share holders (FY 2019-20)	-	-	(364,500,000)	(364,500,000)
- Interim Equity Dividend paid to share holders (FY 2020-21)	-	-	(607,500,000)	(607,500,000)
- Dividend distribution tax	-	-	(1,072,634)	(1,072,634)
Other comprehensive income	-	-	(764,651)	(764,651)
Balance at the end of the reporting period	1,628,980,000	58,293,242	527,631,354	2,214,904,596

Other Equity as on 31.03.2020 Amounts (₹)

Particulars	Capital reserve	Debenture Redemption Reserve	Retained earnings	Total
Balance at the beginning of the reporting period	1,628,980,000	72,866,548	452,227,604	2,154,074,152
Profit for the year	-	-	1,257,811,518	1,257,811,518
- Second Interim equity dividend paid to share holders (FY 2018-19)	-	-	(337,500,000)	(337,500,000)
- Transfer to Debenture Redemption Reserves	-	(29,146,618)	29,146,618	-
- Interim equity dividend paid to share holders (FY 2019-20)	-	-	(702,000,000)	(702,000,000)
- Dividend distribution tax	-	-	(213,672,283)	(213,672,283)
Other comprehensive income	-	-	(825,915)	(825,915)
Balance at the end of the reporting period	1,628,980,000	43,719,930	485,187,542	2,157,887,472

Notes and Significant accounting policies form an integral part of the financial statements

As per our report attached
For M.K. Dandekar & Co.
Chartered Accountants
Firm's Registration No.: 000679S
by the hand of



S.POOSAIDURAI
Partner
Membership No.: 223754



Place: Chennai
Date: 23 June 2021

For and on behalf of the Board of Directors of
Swarna Tollway Private Limited
CIN No.: U45203TG2001PTC036706


DEEP GUPTA
Director
DIN: 07222383



SHUBHIRA BHATTACHARYA
Director
DIN: 07836485


P.K.RAMAN SAI
Company Secretary
Membership No.: 16344
Place: Hyderabad
Date: 23 June 2021

Swarna Tollway Private Limited

G. Significant Accounting Policies

23 Impact of Covid19 on Financials

The Company had experienced an extraordinary situation in view of CoVID-19 Pandemic, which resulted in a Countrywide Lockdown including suspension of User Fee Collection pursuant to provisions of National Disaster Management Act, 2005, for the period from 26th March 2020 to 19th April 2020, and subsequently the Road user Fee Collection had suffered drastically as compared to levels of Pre-COVID period. The Company has lodged relief/claim with NHAI and is in discussions with NHAI to seek appropriate compensation for the revenue loss.

Since NHAI is yet to confirm on the compensation due to CoVID-19, the impact of the same has not been considered in the Financial Statements.

24 Commitments

Commitments are future liabilities for contractual expenditure. Commitments are classified and disclosed as follows:

- (i) Estimated amount of contracts remaining to be executed on capital account and not provided for
- (ii) Uncalled liability on shares and other investments partly paid
- (iii) Funding related commitment to subsidiary, associate and joint venture companies and
- (iv) Other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

Other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details.

As per our report attached

For M.K. Dandekar & Co.

Chartered Accountants

Firm's Registration No.: 000679S

by the hand of



S.POOSAIDURAI

Partner

Membership No.: 223754



Place: Chennai

Date: 23 June 2021



DEEP GUPTA

Director

DIN: 07222383



P.K.RAMAN SAI

Company Secretary

Membership No :16344

Place: Hyderabad

Date: 23 June 2021

For and on behalf of the Board of Directors of

Swarna Tollway Private Limited

CIN No.: U45203TG2001PTC036706



SHUBHRA BHATTACHARYA

Director

DIN: 07836485

M.K. DANDEKER & CO.

Chartered Accountants

Phone : +91- 44 - 43514233
E-mail : admin@mkdandeker.com
Web : www.mkdandeker.com

No.185 (Old No.100) 2nd Floor,
Poonamallee High Road, Kilpauk,
Chennai - 600 010.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Swarna Tollway Private Limited**

Report on the audit of the financial results

Opinion

We have audited the accompanying Financial Results of **Swarna Tollway Private Limited** ("the Company") for the half year ended and year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of information and according to the explanations given to us, the aforesaid Financial Results:

- (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the half year and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for Financial Results" section of our report. We are Independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Financial Results

These Financial Results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Financial

Page 1 of 3

Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company, in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we

are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

UDIN: 21223754AAAAFS4670

Date: June 23, 2021

Place: Chennai

For M.K. Dandeker & Co.
Chartered Accountants
(ICAI Reg. No.000679S)

Selvaraj
Poosaidurai

Digitally signed by
Selvaraj Poosaidurai
Date: 2021.06.23 18:10:16
+05'30'

S. Poosaidurai

Partner

Membership No. 223754



SWARNA TOLLWAY PVT. LTD.

6-3-1090 TSR Towers, 4th Floor C Block, Rajbhavan road, Somajiguda, Hyderabad - 500082

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2021

CIN- U45203TG2001PTC036706

INR in Lakh

Sl. No.	Particulars	Half Year Ended March 31, 2021 (Un Audited)	Half Year Ended March 31, 2020 (Un Audited)	For the Year ended March 31, 2021 (Audited)	For the Year ended March 31, 2020 (Audited)
1	Total Income from Operations	12,499	10,511	20,423	21,088
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	6,949	5,362	10,318	12,557
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	6,949	5,362	10,318	12,557
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	6,940	5,390	10,309	12,578
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	6,932	5,381	10,301	12,570
6	Paid up Equity Share Capital	27,000	27,000	27,000	27,000
7	Reserves (excluding Revaluation Reserve)	22,149	21,579	22,149	21,579
8	Net worth	49,149	48,579	49,149	48,579
9	Paid up Debt Capital (including interest accrued thereon)	9,450	9,450	9,450	9,450
10	Debt Equity Ratio	0.19	0.19	0.19	0.19
11	Earnings Per Share (of face value Rs.10 each)				
	1. Basic (Rs.) (* not annualised)	2.57	2.00	3.82	4.66
	2. Diluted (Rs.) (* not annualised)	2.57	2.00	3.82	4.66
12	Debenture Redemption Reserve	583	437	583	437
13	Debt Service Coverage Ratio	22.09	17.85	17.59	20.12
14	Interest Service Coverage Ratio	22.09	17.85	17.59	20.12

Debt Equity Ratio = Debt/Equity, Debt Service Coverage Ratio = Earnings before Interest, Depreciation and Tax / (Interest Expense + Principal Repayment), Interest Service Coverage Ratio = Earnings before Interest, Depreciation and Tax / Interest Expense.

Notes:

- The above IndAS financial results have been reviewed and approved by the Board of Directors at its meeting held on 23rd June 2021.
- There were no exceptional or extraordinary items.
- Debenture Redemption Reserve has been created in terms of Section 71 of the Companies Act, 2013 and the rules made thereunder.
- In terms of clause 19A of the listing agreement, we hereby confirm that there is no material deviation in the use of proceeds of debt securities from the objects specified in the offer document.
- The Company's Non-Convertible Debentures have been rated (ICRA)AAA/Stable by ICRA Limited and Provisional CRISIL AAA/Stable by CRISIL Limited.
- The asset cover ratio works out to 6.82:1
- The previous due date for payment of interest was 31st March 2021. The next due date for payment of interest is 30th June 2021.
- The interim dividend of Rs 2.25 per equity share has been declared and paid before the balance sheet date is subject to shareholders approval in the ensuing Annual General Meeting.
- The figures of the second half years are the balancing figures between audited figures in respect of the full financial years and unaudited with limited review accounts for the first half years .

For M.K. Dandeker & Co.

Chartered Accountants

Firm's Registration No.: 000679S

S.POOSAIDURAI

Partner

Membership No.: 223754

Place: Chennai

Date: 23 June 2021



For and on behalf of the Board of Directors of

Swarna Tollway Private Limited

CIN No.: U45203TG2001PTC036706

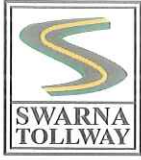
Shubhra Bhattacharya

Director

DIN: 07836485

Place: Hyderabad

Date: 23 June 2021



SWARNA TOLLWAY PVT. LTD.

STPL/SEC/NSE/2021-2022
23rd June, 2021

To,
Vice President
Listing Department-Debt
National Stock Exchange of India Limited
'Exchange Plaza', Bandra Kurla Complex,
Bandra (E),
Mumbai

Dear Sirs,

Subject: Declaration under Regulation 52 (3) (a) of SEBI (LODR) Regulations, 2015 for audit report for unmodified opinion.

Pursuant to first provision of Regulation 52 (3) (a) of the SEBI (Listing obligation and Disclosure Requirement) Regulation 2015, we hereby confirm you that the Statutory Auditor of the Company have expressed an unmodified opinion on the Financial Results of the Company for the Audited Financials Results of the Company for the Financial Year ended 31st March, 2021.

We request you to kindly take same on your records please.

Sincerely,
For Swarna Tollway Private Limited

P.K. Raman Sai
Company Secretary
M.No. 16344

