

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.

Report on Review of Interim Financial Information

The Board of Directors,
Swarna Tollway Private Limited,
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of **Swarna Tollway Private Limited** for the six months period ended September 30, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 20223754AAAAJZ3096

Date: October 28, 2020

Place: Chennai

For M.K. Dandeker & Co.,
(ICAI Regn. No. 000679S)

Selvaraj Poosaidurai
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Selvaraj Poosaidurai
Date: 2020.10.28
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S. Poosaidurai

Partner

Chartered Accountants

Membership No. 223754

Swarna Tollway Private Limited

Balance Sheet As at September 30, 2020

				Amount (₹)
Particulars	Notes	As at September 30, 2020	As at September 30, 2019	As at March 31, 2020
ASSETS				
(1) Non-current assets				
a) Property, Plant and Equipment	1	67,261,917	66,485,538	63,350,604
b) Assets held for sale	1	103,049	-	-
c) Intangible assets	2	4,237,283,601	4,520,153,723	4,382,874,387
d) Financial assets				
i) Loans and advances	3	3,047,314	2,943,854	3,149,007
ii) Other financial assets	4	8,456,212	2,402,985	1,879,712
e) Other non-current assets	5	1,013,175,045	853,771,023	956,284,756
	A	5,329,327,138	5,445,757,123	5,407,538,466
(2) Current assets				
a) Financial assets				
i) Investments	6	544,606,375	810,123,383	693,305,444
ii) Cash and bank balances	7	354,204,639	160,520,507	84,086,630
iii) Loans and advances	3	-	10,000,000	10,000,000
iv) Other financial assets	4	41,878,872	10,640,285	50,093,278
b) Other current assets	5	104,005,488	76,046,589	70,921,351
	B	1,044,695,374	1,067,330,764	908,406,703
TOTAL	A+B	6,374,022,512	6,513,087,887	6,315,945,169
EQUITY AND LIABILITIES				
EQUITY				
a) Equity share capital	8	2,700,000,000	2,700,000,000	2,700,000,000
b) Other equity	9	2,130,228,580	2,466,043,270	2,157,887,472
	C	4,830,228,580	5,166,043,270	4,857,887,472
LIABILITIES				
(1) Non-current liabilities				
a) Financial liabilities				
i) Borrowings	10	886,149,726	934,493,731	935,521,164
b) Deferred tax liabilities (net)		141,030,563	143,762,464	141,030,563
c) Provisions	12	251,528,743	6,956,128	137,928,073
	D	1,278,709,032	1,085,212,323	1,214,479,800
(2) Current liabilities				
a) Financial liabilities				
i) Borrowings	10	50,400,000	-	-
i) Trade payables	13	46,263,329	49,867,559	53,478,363
ii) Other financial liabilities	11	80,379,706	123,185,058	102,429,580
b) Other current liabilities	14	39,349,583	24,813,245	38,977,672
c) Provisions	12	48,692,282	63,966,433	48,692,282
	E	265,084,900	261,832,295	243,577,897
Total equity and liabilities	C+D+E	6,374,022,512	6,513,087,887	6,315,945,169

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



S. POOSAIDURAI
Partner
Membership No.: 223754
Place: Chennai
Date: 28 October 2020

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



SHUBHRA BHATTACHARYA
Director
DIN No.: 07836485

Place: Hyderabad
Date: 28 October 2020



Swarna Tollway Private Limited

Statement of Profit and loss For the period ended on September 30, 2020

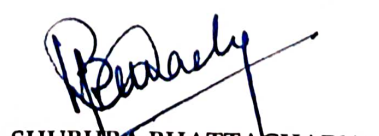
Particulars	Notes	Amount (₹)		
		For the period ended on September 30, 2020	For the period ended on September 30, 2019	For the Year ended on March 31, 2020
INCOME				
a) Revenue from operations	17	792,379,147	1,057,632,070	2,108,774,563
b) Construction contract revenue		17,046,342	-	34,459,508
c) Other income	18	34,716,394	37,546,311	65,760,144
Total income	A	844,141,883	1,095,178,381	2,208,994,215
EXPENSES				
a) Construction contract expenses		10,240,643	-	25,310,452
b) Operating expenses	19	167,315,613	63,175,761	264,371,446
c) Employee benefit expenses	20	39,178,284	36,923,556	85,287,006
d) Finance Costs	21	49,062,113	47,748,368	95,660,754
e) Depreciation and amortisation	1 & 2	149,139,524	141,996,060	283,365,607
f) Administration and other expenses	22	92,364,598	85,899,686	199,327,617
Total expenses	B	507,300,775	375,743,431	953,322,882
Profit before tax	A-B	336,841,108	719,434,950	1,255,671,333
Current tax		58,852,878	155,029,599	219,469,460
MAT credit entitlement		(58,852,878)	(155,029,599)	(219,469,460)
Previous year tax adjusted			591,717	(2,140,184)
Deferred tax		-	591,717	(2,140,184)
Profit after tax for the year		336,841,108	718,843,233	1,257,811,517
Other Comprehensive Income/ (expenses)	23	-	-	(825,915)
i) Items that will not be reclassified to profit or loss (net of tax)		-	-	(825,915)
Total Comprehensive Income for the year		336,841,108	718,843,233	1,256,985,602
Earnings per share (Face value Rs 10 per share)		1.25	2.66	4.66
Diluted EPS		1.25	2.66	4.66

As per our report attached
For M.K. DANDEKER & CO.
Chartered Accountants
Firm's Registration No.: 0006795
by the hand of

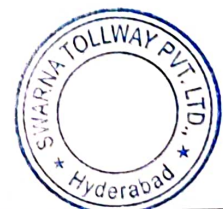
For and on behalf of the Board of Directors of
Swarna Tollway Private Limited
CIN No.: U45203TG2001PTC036706



S. POOSAIDURAI
Partner
Membership No.: 223754
Place: Chennai
Date: 28 October 2020


SHUBHRA BHATTACHARYA
Director
DIN No.: 07836485

Place: Hyderabad
Date: 28 October 2020



Swarna Tollway Private Limited

Cash Flow Statement for the year ended September 30, 2020

Amount (₹)

S. No.	Particulars	For the period ended on September 30, 2020	For the year ended on March 31, 2020
A	Net profit / (loss) before tax and extraordinary items	336,841,108	1,255,671,334
	Adjustment for		
	Depreciation and amortisation	149,139,524	283,365,607
	Amortisation of processing charges for issuance of debentures	1,028,562	2,053,736
	Interest expense	48,033,551	92,397,984
	Interest income	(2,237,384)	(6,584,904)
	Profit on sale of Investments	(8,672,898)	(78,716,331)
	Unrealised profit on Mutual Fund Investments	(22,628,033)	20,568,801
	(Profit) / loss on sale of fixed assets	-	-
	Previous years Tax Adjustments	-	-
	Provision (benefit) for deferred tax	-	2,140,184
	Other non cash items	-	(825,915)
	Operating profit before working capital changes	501,504,430	1,570,070,496
	Adjustments for:		
	Increase / (Decrease) in trade payables	(7,215,034)	(42,173,586)
	Increase / (Decrease) in other liabilities	371,911	13,194,622
	Increase / (Decrease) in Financial liabilities	(22,049,874)	(9,146,816)
	Increase / (Decrease) in provisions	113,600,670	(117,674,439)
	(Increase) / Decrease in loans and advances	10,101,693	(205,153)
	(Increase) / Decrease in other financial assets	1,637,906	(33,081,488)
	(Increase) / Decrease in other current assets	(76,873,238)	21,385,214
	Net cash generated from / (used in) operating activities	521,078,464	1,402,368,851
	Direct taxes paid (net of refunds)	(13,101,188)	(256,194,566)
	Net Cash (used in) / generated from Operating Activities	507,977,276	1,146,174,285
B	Cash flow from investing activities		
	Purchase of fixed assets	(7,563,100)	(4,353,844)
	(Purchase) / Sale of current investments	171,327,102	17,553,669
	Fixed deposits (placed) / matured	-	41,207,378
	Profit on sale of investments	8,672,898	78,716,331
	Interest received	2,237,384	6,584,904
	Net cash (used in) / generated from investing activities	174,674,284	139,708,438
C	Cash flow from financing activities		
	Dividend paid	(364,500,000)	(1,253,172,283)
	Interest paid	(48,033,551)	(92,397,984)
	Net cash (used in) / generated from financing activities	(412,533,551)	(1,345,570,267)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	270,118,009	(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	354,204,639	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.

As per our report attached
For M.K. DANDEKER & 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

S.POOSAI DURAI
Partner
Membership No.: 223754
Place: Chennai
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