



SWARNA TOLLWAY PVT. LTD.

STPL/SEC/NSE/2022-2023

Date: 9th November, 2022

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

Dear Sirs,

Subject: Submission of Unaudited Financial Results for the Quarter ended 30th Sept, 2022-Reg.

In accordance with the provision of Regulation 52 and all other applicable provision of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today, i.e 9th November, 2022 has inter alia approved the Unaudited Financial Results of the company for the Quarter ended 30th September, 2022.

The copies of the aforesaid Results together with Limited Review Report issued by the Auditors of the Company along with other annexure are enclosed.

Kindly take the same on record.

Yours sincerely

For Swarna Tollway Private Limited

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

Encl: As above

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

To

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 Half year ended September 30, 2022. 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.

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 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.

Our conclusion is not modified in respect of this matter.

UDIN: 22225208BCONIE6028

Date: 09 Nov, 2022
Place: Hyderabad

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

Siva Kumar
Pedina

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Siva Kumar Pedina
Date: 2022.11.09
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Siva Kumar Pedina
Partner
Membership No. 225208

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 September 30, 2022

Rs. in Lacs

Particulars	Notes	As at September 30, 2022		As at March 31, 2022	
		Unaudited		Audited	
ASSETS					
(1) Non-current assets					
a) Property, Plant and Equipment	1		1,600.43		1,292.33
b) Capital Work in Progress			23.07		309.32
c) Intangible assets	2		36,234.07		37,852.56
d) Financial assets					
i) Loans and advances	3	31.47		31.43	
ii) Other financial assets	4	2,142.10	2,173.57	697.81	729.24
e) Other non-current assets	5		15,167.42		13,472.27
	A		55,198.56		53,655.72
(2) Current assets					
a) Financial assets					
i) Cash and bank balances	6	17,504.00		13,121.08	
ii) Other financial assets	4	317.01	17,821.01	332.84	13,453.92
b) Other current assets	5		567.16		611.45
	B		18,388.17		14,065.37
TOTAL	A+B		73,586.73		67,721.09
EQUITY AND LIABILITIES					
EQUITY					
a) Equity share capital	7		27,000.00		27,000.00
b) Other equity	8		26,871.69		20,001.07
	C		53,871.69		47,001.07
LIABILITIES					
(1) Non-current liabilities					
a) Financial liabilities					
i) Borrowings	9		6,204.51		6,995.48
b) Deferred tax liabilities (net)			1,432.56		1,434.47
c) Provisions	11		9,603.34		7,788.92
	D		17,240.41		16,218.87
(2) Current liabilities					
a) Financial liabilities					
i) Borrowings	9		1,496.00		1,392.00
ii) Trade payables	12				
a) Total outstanding dues of micro enterprise and small enterprises		24.11		67.81	
b) Total outstanding dues of creditors other than micro enterprises and small		657.72	681.83	355.34	423.15
iii) Other financial liabilities	10		114.24		2,067.57
b) Other current liabilities	13		87.48		572.56
c) Provisions	11		95.08		45.87
	E		2,474.63		4,501.15
Total equity and liabilities	C+D+E		73,586.73		67,721.09
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

Siva
Kumar
Pedina

Siva Kumar Pedina

Partner
Membership No.: 225208
Place: Hyderabad
Date: November 9, 2022

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

DEEPAK
AGRAWAL

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DEEPAK AGRAWAL
Date: 2022.11.09
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Deepak Agrawal

Director
DIN: 09496429
Place: Hyderabad
Date: November 9, 2022

Swarna Tollway Private Limited

Statement of Profit and loss for the Period ended September 30, 2022

Particulars	Amount (₹)					
	3 months ended	Preceding 3 months	Corresponding 3	For the current	For the previous	Previous year
	September 30, 2022	ended on	months ended	period ended	period ended	ended on
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
a) Revenue from operations	8,498.60	7,588.45	6,850.14	16,087.06	12,008.19	25,955.70
b) Construction contract revenue	0.00	37.91	57.60	37.91	-	102.16
c) Other income	344.22	253.54	122.97	597.76	374.35	943.00
Total income	8,842.82	7,879.90	7,030.71	16,722.73	12,382.54	27,000.86
EXPENSES						
a) Construction contract expenses	-	-	38.75	-	-	102.16
b) Operating expenses	1,189.55	1,077.20	1,107.44	2,266.76	2,118.54	4,730.04
c) Employee benefit expenses	444.08	241.35	212.69	685.43	432.13	970.44
d) Finance Costs	440.23	416.36	334.92	856.60	672.95	1,321.56
e) Depreciation and amortisation	871.83	851.00	801.97	1,722.83	1,588.23	3,179.83
f) Administration and other expenses	914.96	410.43	482.87	1,325.41	974.54	2,079.57
Total expenses	3,860.65	2,996.34	2,978.64	6,857.03	5,786.39	12,383.60
Profit/(loss) before exceptional items	4,982.17	4,883.56	4,052.07	9,865.70	6,596.15	14,617.26
Exceptional items	-	-	-	-	-	1,210.00
Profit/(loss) before tax	4,982.17	4,883.56	4,052.07	9,865.70	6,596.15	13,407.26
Current tax	870.49	853.26	707.98	1,723.74	1,152.48	2,343.71
MAT credit entitlement	(870.49)	(853.26)	(707.98)	(1,723.74)	(1,152.48)	(2,343.71)
Previous year tax adjusted	-	-	-	-	-	9.16
Deferred tax	(0.06)	(1.86)	9.80	(1.92)	18.52	15.15
Profit after tax for the year	4,982.23	4,885.42	4,042.27	9,867.62	6,577.63	13,382.95
Other Comprehensive Income/ (expenses)	-	-	-	-	-	(5.92)
i) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	(5.92)
Total Comprehensive Income for the year	4,982.23	4,885.42	4,042.27	9,867.62	6,577.63	13,377.03
Earnings per share (Face value Rs 10 per share)	1.85	1.81	1.50	3.65	2.44	4.96
Diluted EPS	1.85	1.81	1.50	3.65	2.44	4.96

As per our report of even date attached

For M.K. Dandekar & Co.

Chartered Accountants

Firm's Registration No.: 000679S

by the hand of

Siva Kumar Pedina

Siva Kumar Pedina

Partner

Membership No.: 225208

Place:

Date: November 9, 2022

For and on behalf of the Board of Directors of

Swarna Tollway Private Limited

CIN No.: U45203TG2001PTC036706

 DEEPAK
AGRAWAL

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DEEPAK AGRAWAL
Date: 2022.11.09
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Deepak Agrawal

Director

DIN: 09496429

Place: Hyderabad

Date: November 9, 2022

Swarna Tollway Private Limited

Cash Flow Statement for the period ended September 30, 2022

S. No.	Particulars	For the current period ended September 30, 2022	For the previous period ended September 30, 2021
		Unaudited	Unaudited
A	Net profit / (loss) before tax and extraordinary items	9,865.70	6,596.15
	Adjustment for		
	Depreciation and amortisation	1,722.83	1,588.23
	Amortisation of processing charges for issuance of debentures	9.03	10.17
	Other finance costs	847.57	662.79
	Interest income	(383.16)	(252.55)
	Profit on sale of Investments	-	-
	Other financial liabilities no longer required written back	-	-
	(Profit) / loss on sale of fixed assets	0.19	2.21
	Provision (benefit) for deferred tax	1.92	(18.52)
	Other non cash items	-	-
	Operating profit before working capital changes	12,064.08	8,588.48
	Adjustments for:		
	Increase / (Decrease) in trade payables	258.68	105.52
	Increase / (Decrease) in other liabilities	(486.99)	415.86
	Increase / (Decrease) in financial liabilities	(1,953.33)	(81.87)
	Increase / (Decrease) in provisions	1,397.87	1,388.07
	(Increase) / Decrease in loans and advances	(0.04)	1.01
	(Increase) / Decrease in other financial assets	(3.96)	97.84
	(Increase) / Decrease in other assets	9.78	(103.85)
	Net cash generated from / (used in) operating activities	11,286.09	10,411.06
	Direct taxes paid (net of refunds)	(1,660.64)	(1,091.60)
	Net Cash (used in) / generated from Operating Activities	9,625.45	9,319.46
B	Cash flow from investing activities		
	Purchase of fixed assets	(126.37)	(351.72)
	Sale of fixed assets	0.01	2.01
	(Purchase) / Sale of current investments	-	-
	Fixed deposits (placed) / matured	(7,038.83)	(0.00)
	Profit realised on sale of investments	-	-
	Interest received on Fixed deposits	344.53	79.90
	Net cash (used in) / generated from investing activities	(6,820.66)	(269.81)
C	Cash flow from financing activities		
	Dividend paid	(2,997.00)	(9,450.00)
	Repayment of long term borrowings	(696.00)	(504.00)
	Interest paid	(381.81)	(397.49)
	Net cash (used in) / generated from financing activities	(4,074.81)	(10,351.49)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,270.02)	(1,301.83)
	Cash and cash equivalents as at the beginning of the year	6,272.19	5,606.05
	Cash and cash equivalents as at the end of the year	5,002.17	4,304.22

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. Dandeker & Co.

Chartered Accountants

Firm's Registration No.: 000679S

by the hand of

Siva
Kumar
Pedina

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by Siva Kumar
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Date: 2022.11.09
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SIVA KUMAR PEDINA

Partner

Membership No.: 225208

Place: Hyderabad

Date: November 9, 2022

For and on behalf of the Board of Directors of

Swarna Tollway Private Limited

CIN No.: U45203TG2001PTC036706

**DEEPAK
AGRAWAL**

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DEEPAK AGRAWAL

Date: 2022.11.09

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Deepak Agrawal

Director

DIN: 09496429

Place: Hyderabad

Date: November 9, 2022



SWARNA TOLLWAY PVT. LTD.

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2022

CIN- U45203TG2001PTC036706

INR in Lakhs

Sl. No.	Particulars	3 months ended September 30, 2022	Corresponding 3 months ended previous year September 30, 2021	Previous year ended on March 31, 2022
		(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	8,498.61	6,907.74	26,057.86
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	4,982.17	4,052.07	14,617.26
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	4,982.17	4,052.07	13,407.26
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	4,982.23	4,042.27	13,382.95
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	4,982.23	4,042.27	13,377.03
6	Paid up Equity Share Capital	27,000.00	27,000.00	27,000.00
7	Reserves (excluding Revaluation Reserve)	26,871.69	19,276.67	20,001.07
8	Net worth	53,871.69	46,276.67	47,001.07
9	Paid up Debt Capital (including interest accrued thereon)	7,746.00	8,946.00	8,442.00
10	Debt Equity Ratio	0.14	0.19	0.18
11	Earnings Per Share (of face value Rs 10 each)			
	1. Basic (Rs.) (* not annualised)	1.85	1.50	4.96
	2. Diluted (Rs.) (* not annualised)	1.85	1.50	4.96
12	Debenture Redemption Reserve	774.60	894.60	844.20
13	Debt Service Coverage Ratio	11.56	11.25	9.76
14	Interest Service Coverage Ratio	34.76	25.63	22.51

Notes to the Unaudited Financial Results for the 3 months ended September 30, 2022

(1) The above is an extract of the detailed format of quarterly 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 quarterly 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 other line items referred in 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

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DEEPAK AGRAWAL
Date: 2022.11.09
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sd

Place: Hyderabad

Date: November 9, 2022

For and on behalf of the Board

Director

* Though the company has done a valuation of Land including the building thereon, the same has not been considered in the books of accounts. For the assets other than land and building which are valued, either the revaluation is not applicable or the company has not done any valuation.

Chartered Accountants
(ICAI Reg. No. 000679S)

including subordinated debt and shall include only those assets which are paid for
e of corresponding debt.

are stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.

ix The market value shall be calculated as per the total value of assets mentioned in Column O.

Date: Nov 09, 2022

Place: Hyderabad

**SWARNA TOLLWAY PVT. LTD.**

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2022

CIN- U45203TG2001PTC036706

INR in Lakhs

Sl. No.	Particulars	3 months ended September 30, 2022	Corresponding 3 months ended previous year September 30, 2021	Previous year ended on March 31, 2022
		(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	8,498.61	6,907.74	26,057.86
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	4,982.17	4,052.07	14,617.26
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	4,982.17	4,052.07	13,407.26
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	4,982.23	4,042.27	13,382.95
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	4,982.23	4,042.27	13,377.03
6	Paid up Equity Share Capital	27,000.00	27,000.00	27,000.00
7	Reserves (excluding Revaluation Reserve)	26,871.69	19,276.67	20,001.07
8	Net worth	53,871.69	46,276.67	47,001.07
9	Paid up Debt Capital (including interest accrued thereon)	7,746.00	8,946.00	8,442.00
10	Debt Equity Ratio	0.14	0.19	0.18
11	Earnings Per Share (of face value Rs.10 each)			
	1. Basic (Rs.) (* not annualised)	1.85	1.50	4.96
	2. Diluted (Rs.) (* not annualised)	1.85	1.50	4.96
12	Debenture Redemption Reserve	774.60	894.60	844.20
13	Debt Service Coverage Ratio	11.56	11.25	9.76
14	Interest Service Coverage Ratio	34.76	25.63	22.51
15	Current Ratio	7.43	3.44	3.12
16	Long Term Debt To Working Capital Ratio	0.39	1.05	0.74
17	Bad debts to Account Receivable Ratio	-	-	-
18	Current Liability Ratio	0.13	0.17	0.22
19	Total Debt to Total Assets Ratio	0.11	0.14	0.12
20	Debtors Turnover Ratio	-	-	-
21	Inventory Turnover Ratio	-	-	-
22	Operating Margin (%)	60.66	61.51	54.41
23	Net Profit Margin(%)	56.34	57.63	49.65

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, Current Ratio = Current Asset/Current Liability, Long Term Debt To Working Capital Ratio = Longterm Debt/ Working Capital, Current Liability Ratio = Current Liability/ Total Liability, Total Debt to Total Assets Ratio = Total Debt/ Total Assets, Operating Margin (%) = (Earning before interest and Tax/ Revenue from Operations)*100, Net Profit Margin(%) = (Profit/(loss) for the Period/ Total Income)*100

Notes:

- The above IndAS financial results have been reviewed and approved by the Board of Directors at its meeting held on Date: November 9, 2022
- 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 CRISIL AAA(Stable) by CRISIL Limited.
- The asset cover ratio works out to 9.50:1
- The previous due date for payment of interest was 30th June 2022. The next due date for payment of interest is 31st December 2022.

As per our report attached

For M.K. Dandekar & Co.

Chartered Accountants

Firm's Registration No.: 0006795

by the hand of

Siva Kumar Pedina
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Siva Kumar Pedina
Date: 2022.11.09
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Siva Kumar Pedina

Partner

Membership No.: 225208

Place: Hyderabad

Date: November 9, 2022

For and on behalf of the Board of Directors of

Swarna Tollway Private Limited

CIN No.: U45203TG2001PTC036706

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Deepak Agrawal

Director

DIN: 09496429

Place: Hyderabad

Date: November 9, 2022