

STPL/SEC/NSE/2023-2024 Date: 12<sup>th</sup> February, 2024

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 31st December, 2023-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. 12<sup>th</sup> February 2024 has inter alia approved the Unaudited Financial Results of the company for the Quarter ended 31<sup>st</sup> December, 2023.

The copies of the aforesaid Results together with Limited Review Report issued by the Auditors of the Company along with other annexures 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

PK Digitally signed by PK RAMAN SAI Date:

SAI 2024.02.12 15:00:32 +05'30'

# M.K. DANDEKER & CO. LLP

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 Nine months ended **December 31, 2023**. 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 52 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: 24225208BKAUZM9996

Date: Feb 12, 2024 Place: Hyderabad For M.K. Dandeker & Co. LLP Chartered Accountants (ICAI Reg. No. 000679S/S000103)

Siva Digitally signed by Siva Kumar Pedina Date:

Pedina 2024.02.12 14:51:06 +05'30'

Siva Kumar Pedina

Partner

Membership No. 225 208

#### 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 December 31, 2023

ASSETS  (1) Non-current assets  a) Property, Plant and Equipment b) Capital Work in Progress' c) Intangible assets d) Financial assets i) Loans and advances ii) Other financial assets e) Other non-current assets  5  (2) Current assets a) Financial assets i) Cash and bank balances ii) Other financial assets b) Other current assets  4 b) Other current assets 5 B  TOTAL  EQUITY AND LIABILITIES EQUITY a) Equity share capital b) Other equity 8 C  LIABILITIES (1) Non-current liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities c) Provisions  11 D  (2) Current liabilities i) Borrowings ii) Trade payables a) Total outstanding dues of micro	36.14 982.35 24,842.73 17,410.29	2023  1,455.56 3.19 32,068.18  1,018.49 20,038.30 54,583.72  42,253.01 908.64 43,161.65  97,745.38  27,000.00 51,494.49 78,494.49 4,658.67	31.47 1,507.49 23,753.30 399.52	1,553,97 23.07 35,420.39  1,538.96 16,125.05 54,661.44  24,152.82 723.32 24,876.14  79,537.58  27,000.00 32,361.05 59,361.05	31.39 1,558.23 14,931.36 15,416.66	1,502.4 34,624.4 1,589.6 17,003.2 54,719.7 30,348.0 572.7 30,920.7 85,640.5 27,000.0 37,829.8 64,829.8
(1) Non-current assets  a) Property, Plant and Equipment b) Capital Work in Progress c) Intangible assets d) Financial assets i) Loans and advances ii) Other financial assets e) Other non-current assets  4 (2) Current assets a) Financial assets i) Cash and bank balances ii) Other financial assets b) Other current assets  4 b) Other current assets  5 B  TOTAL  A+B  EQUITY AND LIABILITIES EQUITY a) Equity share capital b) Other equity  8 C  LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11 D (2) Current liabilities a) Financial liabilities i) Borrowings ii) Trade payables ii) Trade payables	982.35	3.19 32,068.18 1,018.49 20,038.30 54,583.72 42,253.01 908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49	23,753.30	23.07 35,420.39 1,538.96 16,125.05 54,661.44 24,152.82 723.32 24,876.14 79,537.58	1,558.23	34,624.4 1,589.6 17,003.3 54,719.3 30,348.6 572.7 30,920.7 85,640.5
a) Property, Plant and Equipment b) Capital Work in Progress c) Intangible assets d) Financial assets i) Loans and advances ii) Other financial assets e) Other non-current assets A  (2) Current assets a) Financial assets i) Cash and bank balances ii) Other financial assets b) Other current assets  A  (2) Current assets a) Financial assets b) Other current assets  A  TOTAL  A+B  EQUITY AND LIABILITIES EQUITY a) Equity share capital b) Other equity  8  C  LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11 D  (2) Current liabilities a) Financial liabilities i) Borrowings ii) Trade payables	982.35	3.19 32,068.18 1,018.49 20,038.30 54,583.72 42,253.01 908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49	23,753.30	23.07 35,420.39 1,538.96 16,125.05 54,661.44 24,152.82 723.32 24,876.14 79,537.58	1,558.23	34,624.4 1,589.6 17,003.3 54,719.3 30,348.6 572.7 30,920.7 85,640.5
b) Capital Work in Progress c) Intangible assets d) Financial assets i) Loans and advances ii) Other financial assets e) Other non-current assets  A  (2) Current assets a) Financial assets i) Cash and bank balances ii) Other financial assets b) Other current assets  5 B  TOTAL  A+B  EQUITY AND LIABILITIES EQUITY a) Equity share capital b) Other equity 8 C  LIABILITIES (1) Non-current liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11 D  (2) Current liabilities a) Financial liabilities i) Borrowings ji) Trade payables	982.35	3.19 32,068.18 1,018.49 20,038.30 54,583.72 42,253.01 908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49	23,753.30	23.07 35,420.39 1,538.96 16,125.05 54,661.44 24,152.82 723.32 24,876.14 79,537.58	1,558.23	34,624.4 1,589.6 17,003.3 54,719.3 30,348.6 572.7 30,920.7 85,640.5
c) Intangible assets d) Financial assets i) Loans and advances ii) Other financial assets e) Other non-current assets A  (2) Current assets a) Financial assets i) Cash and bank balances ii) Other financial assets b) Other current assets  B  TOTAL A+B  EQUITY AND LIABILITIES EQUITY a) Equity share capital b) Other equity 8 C  LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11 D  (2) Current liabilities a) Financial liabilities i) Borrowings ji) Trade payables	982.35	32,068.18 1,018.49 20,038.30 54,583.72 42,253.01 908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49	23,753.30	35,420,39 1,538,96 16,125,05 54,661.44 24,152.82 723.32 24,876.14 79,537.58 27,000.00 32,361.05	1,558.23	1,589.4 17,003.2 54,719.2 30,348.6 572.7 30,920.7 85,640.3
d) Financial assets i) Loans and advances ii) Other financial assets e) Other non-current assets 5 A (2) Current assets i) Cash and bank balances ii) Other financial assets b) Other current assets 5 B  TOTAL A+B  EQUITY AND LIABILITIES EQUITY a) Equity share capital b) Other equity 8 C LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities (Provisions) 11 D (2) Current liabilities a) Financial liabilities i) Borrowings financial liabilities a) Financial liabilities b) Deferred tax liabilities (Provisions) 11 D (2) Current liabilities i) Borrowings ji) Trade payables	982.35	1,018.49 20,038.30 54,583.72 42,253.01 908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49	23,753.30	1,538,96 16,125.05 54,661.44 24,152.82 723.32 24,876.14 79,537.58	1,558.23	1,589.4 17,003.2 54,719.2 30,348.6 572.7 30,920.7 85,640.3
i) Loans and advances ii) Other financial assets e) Other non-current assets 5 A  (2) Current assets a) Financial assets i) Cash and bank balances ii) Other financial assets b) Other current assets 5 B  TOTAL A+B  EQUITY AND LIABILITIES EQUITY a) Equity share capital b) Other equity 8 C  LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities (c) Provisions 11 D  (2) Current liabilities a) Financial liabilities i) Borrowings 10 c) Provisions 11 D  (2) Current liabilities i) Borrowings i) Trade payables	982.35	20,038.30 54,583.72 42,253.01 908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49	23,753.30	16,125.05 54,661.44 24,152.82 723.32 24,876.14 79,537.58 27,000.00 32,361.05	1,558.23	17,003.: 54,719.: 30,348.: 572.: 30,920.: 85,640.: 27,000.: 37,829.8
ii) Other financial assets e) Other non-current assets 5 A  (2) Current assets a) Financial assets i) Cash and bank balances ii) Other financial assets b) Other current assets 5 B  TOTAL A+B  EQUITY AND LIABILITIES EQUITY a) Equity share capital b) Other equity 8 C  LIABILITIES (1) Non-current liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions 11 D  (2) Current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities a) Financial liabilities a) Financial liabilities a) Financial liabilities a) Financial liabilities	982.35	20,038.30 54,583.72 42,253.01 908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49	23,753.30	16,125.05 54,661.44 24,152.82 723.32 24,876.14 79,537.58 27,000.00 32,361.05	1,558.23	17,003.2 54,719.2 30,348.6 572.7 30,920.7 85,640.5 27,000.0 37,829.8
e) Other non-current assets  A  (2) Current assets  a) Financial assets  i) Cash and bank balances  ii) Other financial assets  b) Other current assets  5  B  TOTAL  A+B  EQUITY AND LIABILITIES EQUITY  a) Equity share capital b) Other equity  7  b) Other equity  8  C  LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities (net) c) Provisions  11  D  (2) Current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities p) Deferred tax liabilities (net) c) Provisions  11  D  (2) Current liabilities i) Borrowings i) Trade payables	24,842.73	20,038.30 54,583.72 42,253.01 908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49	23,753.30	16,125.05 54,661.44 24,152.82 723.32 24,876.14 79,537.58 27,000.00 32,361.05	14,931.36	17,003.: 54,719.: 30,348.: 572.: 30,920.: 85,640.: 27,000.: 37,829.8
(2) Current assets  a) Financial assets  i) Cash and bank balances ii) Other financial assets b) Other current assets  B  TOTAL  EQUITY AND LIABILITIES EQUITY  a) Equity share capital b) Other equity  7 b) Other equity  8 C  LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11 D  (2) Current liabilities a) Financial liabilities i) Borrowings 9 ii) Trade payables 12		54,583.72 42,253.01 908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49		24,152.82 723.32 24,876.14 79,537.58 27,000.00 32,361.05	100000000000000000000000000000000000000	17,003 54,719 30,348.6. 572 30,920 85,640 27,000.6. 37,829.8
(2) Current assets  a) Financial assets i) Cash and bank balances ii) Other financial assets b) Other current assets  5 B  TOTAL  A+B  EQUITY AND LIABILITIES EQUITY a) Equity share capital b) Other equity 7 b) Other equity 8 C  LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11 D  (2) Current liabilities i) Borrowings ji) Trade payables 12		42,253.01 908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49		24,152.82 723.32 24,876.14 79,537.58 27,000.00 32,361.05	100000000000000000000000000000000000000	30,348. 572. 30,920. 85,640. 27,000. 37,829.
(2) Current assets  a) Financial assets i) Cash and bank balances ii) Other financial assets b) Other current assets  5 B  TOTAL  A+B  EQUITY AND LIABILITIES EQUITY a) Equity share capital b) Other equity 8 C  LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions 11 D  (2) Current liabilities a) Financial liabilities a) Financial liabilities b) Deferred tax liabilities b) Deferred tax liabilities (net) c) Provisions 11 D  (2) Current liabilities i) Borrowings ji) Trade payables		42,253.01 908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49		24,152.82 723.32 24,876.14 79,537.58 27,000.00 32,361.05	100000000000000000000000000000000000000	30,348.572.30,920.7 30,920.7 85,640.5 27,000.6 37,829.8
a) Financial assets i) Cash and bank balances ii) Other financial assets b) Other current assets  5 B  TOTAL  EQUITY AND LIABILITIES EQUITY a) Equity share capital b) Other equity 8 C  LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11 D (2) Current liabilities a) Financial liabilities i) Borrowings ji) Trade payables		908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49		723.32 24,876.14 79,537.58 27,000.00 32,361.05	100000000000000000000000000000000000000	572.: 30,920.: 85,640.: 27,000.0 37,829.8
i) Cash and bank balances ii) Other financial assets b) Other current assets  5 B  TOTAL  EQUITY AND LIABILITIES EQUITY a) Equity share capital b) Other equity 8 C  LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11 D  (2) Current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities		908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49		723.32 24,876.14 79,537.58 27,000.00 32,361.05	100000000000000000000000000000000000000	572.: 30,920.: 85,640.: 27,000.0 37,829.8
ii) Other financial assets b) Other current assets  5 B  TOTAL  A+B  EQUITY AND LIABILITIES EQUITY a) Equity share capital b) Other equity  8 C  LIABILITIES (1) Non-current liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11 D  (2) Current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities a) Financial liabilities a) Financial liabilities i) Borrowings ii) Trade payables		908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49		723.32 24,876.14 79,537.58 27,000.00 32,361.05	100000000000000000000000000000000000000	572.: 30,920.: 85,640.: 27,000.0 37,829.8
b) Other current assets  B  TOTAL  EQUITY AND LIABILITIES EQUITY  a) Equity share capital b) Other equity  8  C  LIABILITIES (I) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11  D  (2) Current liabilities a) Financial liabilities i) Borrowings ji) Trade payables	17,410.29	908.64 43,161.65 97,745.38 27,000.00 51,494.49 78,494.49		723.32 24,876.14 79,537.58 27,000.00 32,361.05	13,410.00	572.: 30,920.: 85,640.: 27,000.0 37,829.8
TOTAL  EQUITY AND LIABILITIES EQUITY  a) Equity share capital b) Other equity  7 5 C  LIABILITIES (I) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11 D  (2) Current liabilities a) Financial liabilities p) Financial liabilities a) Financial liabilities (net) c) Provisions 11 D  (2) Current liabilities a) Financial liabilities i) Borrowings ji) Trade payables	-	43,161.65 97,745.38 27,000.00 51,494.49 78,494.49		24,876.14 79,537.58 27,000.00 32,361.05		30,920.7 85,640.8 27,000.0 37,829.8
TOTAL  EQUITY AND LIABILITIES EQUITY  a) Equity share capital b) Other equity  EQUITY  The state of the state		97,745.38 27,000.00 51,494.49 78,494.49		79,537.58 27,000.00 32,361.05		27,000.0 37,829.8
EQUITY AND LIABILITIES EQUITY  a) Equity share capital b) Other equity  8  C  LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11  D  (2) Current liabilities a) Financial liabilities i) Borrowings ji) Other financial liabilities (net) c) Provisions  11 D	-	27,000.00 51,494.49 78,494.49		27,000.00 32,361.05		27,000.0 37,829.8
EQUITY  a) Equity share capital b) Other equity  8  C  LIABILITIES (I) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11  D  (2) Current liabilities a) Financial liabilities i) Borrowings ji) Trade payables 12	-	51,494.49 78,494.49		32,361.05		37,829.8
EQUITY  a) Equity share capital b) Other equity  8  C  LIABILITIES (I) Non-current liabilities a) Financial liabilities i) Borrowings 9 ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11  D  (2) Current liabilities a) Financial liabilities i) Borrowings 9 ii) Trade payables 12	-	51,494.49 78,494.49		32,361.05		37,829.8
a) Equity share capital 7 b) Other equity 8 C  LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings 9 ii) Other financial liabilities 10 b) Deferred tax liabilities (net) c) Provisions 11 D (2) Current liabilities a) Financial liabilities i) Borrowings 9 ii) Trade payables 12	-	51,494.49 78,494.49		32,361.05		37,829.
b) Other equity 8 C  LIABILITIES (1) Non-current liabilities	-	51,494.49 78,494.49		32,361.05	,	37,829.8
C LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings ji) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11 D (2) Current liabilities a) Financial liabilities i) Borrowings ji) Trade payables 12	-	78,494.49			,	
LIABILITIES (1) Non-current liabilities a) Financial liabilities i) Borrowings ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions  11 D (2) Current liabilities a) Financial liabilities i) Borrowings ji) Trade payables 12				59,361.05		64,829.8
(1) Non-current liabilities  a) Financial liabilities i) Borrowings 9 ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions 11 D  (2) Current liabilities a) Financial liabilities i) Borrowings 9 ii) Trade payables 12	-	4,658.67				
a) Financial liabilities i) Borrowings 9 ii) Other financial liabilities b) Deferred tax liabilities (net) c) Provisions 11 D  (2) Current liabilities a) Financial liabilities i) Borrowings 9 ii) Trade payables 12	-	4,658.67				
i) Borrowings 9 ii) Other financial liabilities 10 b) Deferred tax liabilities (net) c) Provisions 11  (2) Current liabilities a) Financial liabilities i) Borrowings 9 ii) Trade payables 12	-	4,658.67				
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b) Deferred tax liabilities (net) c) Provisions  11 D  (2) Current liabilities a) Financial liabilities i) Borrowings ji) Trade payables  12	-			5,860.77		5,412.7
c) Provisions 11 D (2) Current liabilities a) Financial liabilities i) Borrowings 9 ii) Trade payables 12		-			-	-
(2) Current liabilities  a) Financial liabilities i) Borrowings 9 ii) Trade payables 12		1,401.85		1,422.81	7.	1,404.7
(2) Current liabilities  a) Financial liabilities  i) Borrowings  9  ii) Trade payables  12		68.14		10,529.80		11,410.2
a) Financial liabilities i) Borrowings 9 ii) Trade payables 12		6,128.66		17,813.38		18,227.7
i) Borrowings 9 ii) Trade payables 12						
ii) Trade payables 12						
		1,165.00		1,496.00	4.	1,600.0
a) Total outstanding dues of micro						
a) rotal outstanding dues of filero	1					
enterprise and small enterprises	70.52		25.55		81.43	
b) Total outstanding dues of						
creditors other than micro enterprises	425.33	495.85	555.34	580.89	329.14	410.5
iii) Other financial liabilities 10		428.73	00001	133.04	527.11	358.8
b) Other current liabilities 13		73.79		52.51		58.0
c) Provisions		10,958.85		100.71		
E E	-	13,122.22	-	2,363.15	-	155.4 2,582.8
				,	H	_,502.0
Total equity and liabilities C+D+E		97,745.38		79,537.58	620	85,640.5
otes forming part of the financial statements (1-23)&F						
gnificant accounting policies G	1					

As per our report attached For M.K. Dandeker & Co. LLP

Chartered Accountants

Firm's Registration No.: 000679S / S000103

by the hand of

Siva Kumar Digitally signed by Siva Kumar Pedina Date: 2024.02.12 14:45:37 +05'30'

Siva Kumar Pedina

Partner Membership No.: 225208 Place: Hyderabad Date: 12th February 2024 For and on behalf of the Board of Directors of

Swarna Tollway Private Limited

CIN No.: U45203TG2001PTC036706

ZAFAR Digitally signed by ZAFARKHAN Date: 2024.02.12 14:25:34 +05'30'

Dr. Zafar Khan Director

DIN: 07641366 Place: Mumbai Date: 12th February 2024 Swarna Tollway Private Limited

Statement of Profit and loss for the Period ended December 31, 2023

Rs. in Lacs

		T		no. III Euco
Particulars	Notes	For the period ended December 31, 2023	For the period ended December 31, 2022	Year ended March 31, 2023
INCOME				
a) Revenue from operations	16	25,013.60	24,284.46	32,543.42
b) Construction contract revenue		-	55.88	98.61
c) Other income	17	2,236.07	1,004.82	1,500.43
Total income	A	27,249.67	25,345.16	34,142.46
EXPENSES				
a) Construction contract expenses		-	-	
b) Operating expenses	18	3,206.99	3,446.21	4,623.26
c) Employee benefit expenses	19	815.16	962.31	1,299.79
d) Finance Costs	20	1,457.46	1,260.01	1,651.93
e) Depreciation and amortisation	1 & 2	2,727.22	2,592.05	3,444.03
f) Administration and other expenses	21	1,389.95	1,737.88	2,247.07
Total expenses	В	9,596.78	9,998.46	13,266.08
Profit/(loss) before exceptional items	A-B	17,652.89	15,346.70	20,876.38
Exceptional items		-		-
Profit/(loss) before tax		17,652.89	15,346.70	20,876.38
Current tax		3,084.32	2,681.38	3,647.52
MAT credit entitlement		(3,070.53)	(2,681.37)	(3,647.52)
Previous financial years taxes adjusted		(13.79)	1.39	1.39
Deferred tax		(2.93)	(11.66)	(29.69)
Profit after tax for the year	E	17,655.82	15,356.96	20,904.68
Other Comprehensive Income/ (expenses)	1	8.82	-	(78.91)
i) Items that will not be reclassified to profit or loss (net of tax)		8.82	-	(78.91)
Total Comprehensive Income for the year		17,664.64	15,356.96	20,825.77
Earnings per share (Face value Rs 10 per share)		6.54	5.69	7.74
Diluted EPS		6.54	5.69	7.74
Notes forming part of the financial statements	(1-23)&F			
Significant accounting policies	G			

As per our report attached

For M.K. Dandeker & Co. LLP

Chartered Accountants

Firm's Registration No.: 000679S / S000103

by the hand of

Siva Kumar Digitally signed by Siva Kumar Pedina Date: 2024.02.12 14:46:00 +05'30'

Siva Kumar Pedina

Partner

Membership No.: 225208 Place: Hyderabad Date: 12th February 2024 For and on behalf of the Board of Directors of

Swarna Tollway Private Limited

CIN No.: U45203TG2001PTC036706

ZAFAR Digitally signed by ZAFAR KHAN Date: 2024.02.12 14:25:59 +05'30'

Dr. Zafar Khan

Director DIN: 07641366 Place: Mumbai

Date: 12th February 2024

						Rs. in Lacs
Particulars	For the Quarter ended on December 31, 2023	For the Quarter ended on September 30, 2023	Corresponding Qtr. ended previous year December 31, 2022	For the period ended December 31, 2023	For the period ended December 31, 2022	For the Year ended on March 31, 2023
	Unaudited	Unaudited	Unaudited			Audited
INCOME a) Revenue from operations	8,275.17	8,426.01	8,197.41	25,013.60	24,284.46	32,543.42
b) Construction contract revenue		,	17.97	- 1	55.88	98.61
c) Other income	828.77	779.49	407.06	2,236.07	1,004.82	1,500.43
Total income	9,103.94	9,205.50	8,622.44	27,249.67	25,345.16	34,142.46
EXPENSES a) Construction contract expenses			,	ì	1	,
b) Operating expenses	1,052.00	1,080.71	1,179.48	3,206.99	3,446.24	4,623.26
c) Employee benefit expenses	277.76	282.24	276.90	815.16	962.31	1,299.79
e) Depreciation and amortisation	914.76	486.95	433.40 859.22	1,457.46	1,260.01	1,651.93
f) Administration and other expenses	86.609	383.20	412.44	1,389.95	1,737.88	
Total expenses	3.331.53	3.144.88	3 111 44	82 965 6	9 998 46	12 346 08
					OE:OCCU	0.002/01
Profit/(loss) before exceptional items	5,772.41	6,060.62	5,431.00	17,652.89	15,346.70	20,876.38
Exceptional items	•	3	э	,	,	
Profit/(loss) before tax	5,772.41	6,060.62	5,431.00	17,652.89	15,346.70	20,876.38
Current tax	1,008.56	1,058.90	957.64	3,084.32	2,681.38	3,647.52
MAT credit entitlement	(1,008.56)	(1,045.11)	(957.63)	(3,070.53)	(2,681.37)	(3,647.52)
Deferred tax	108 17	(13.79)	1.39		1.39	
× 100 000 000 000 000 000 000 000 000 00	(1.07)		(+/-4)	(5.43)	(11.56)	(69.67)
Profit after tax for the year	5,774.31	6,061.88	5,489.34	17,655.82	15,356.96	20,904.68
Other Comprehensive Income/ (expenses)	0.00	8.82		8.82		(78.91)
i) Items that will not be reclassified to profit or loss (net of tax)	0.00	8.82	•	8.82	•	(78.91)
Total Comprehensive Income for the year	5,774.31	6,070.70	5,489.34	17,664.64	15,356.96	20,825.77
Earnings per share (Face value Rs 10 per share) Diluted EPS	2.14	2.25	2.03	6.54	5.69	7.74
As per our report of even date attached For M.K. Dandeker & Co. LLP Chartered Accountants	For and on behalf of the Board of E Swarna Tollway Private Limited CIN No.: U45203TG2001PTC036706	For and on behalf of the Board of Directors of Swarna Tollway Private Limited CIN No.: U45203TC2001PTC036706				
Firm's Registration No.: 000679S by the hand of	7 A F A B Digitally signed					
Siva Kumar produkti p	KHAN 14:23:59 +05:30					
mar Ped	Dr. Zafar Khan					
Partner Mo. 225208	Director					
Place: Hyderabad	Place: Mumbai					
Date: 12th February 2024	Date: 12th February 2024	2024				

# M.K. DANDEKER & CO. LLP

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.

To,

The Board of Directors,
M/s. Swarna Tollway Private Limited
Hyderabad

1. This Certificate is issued for submitting the same to the Trustees of the Debentures.

## Management's Responsibility for the Statement

2. The preparation of the information in the Statement and its arithmetical accuracy is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents.

### Auditors' Responsibility

- As per the Information provided to us by M/s. Swarna Tollway Private Limited, it is our
  responsibility to provide a reasonable assurance whether the information in the accompanying
  Statement (Annexure A) has been fairly extracted from the Books of Accounts & other relevant
  documents of the company.
- 4. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

# **Opinion**

5. Based on our examination, information, explanations and representation given to us as above we are of the opinion that the information in the accompanying Statement (Annexure A) has been fairly extracted from the Books of Accounts and other relevant documents of the Company.

#### Restriction on Use

6. The certificate is addressed and provided to the Board of Directors of the Company solely for the purpose to enable **M/s**. **Swarna Tollway Private Limited** to submit the accompanying statement (Annexure A) to the Trustees of the Debentures and it 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 our prior consent in writing.

UDIN: 24225208BKAUZN2002

**Date:** Feb 12, 2024 **Place:** Hyderabad

For M.K. Dandeker & Co. LLP

Chartered Accountants (ICAI Reg. No. 000679S/S000103)

Siva Digitally signed by Siva Kumar Pedina Date: 2024.02.12 14:47:33 +05'30'

Siva Kumar Pedina

**Partner** 

Membership No. 225 208

#### 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.



#### Annexure A

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

a) The listed entity has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount Rs In Crs.	
INE963H07021	Private Placement	Secured	40	
INE963H07039	Private Placement	Secured	30	
INE963H07047	Private Placement	Secured	24.5	

## b) Asset Cover for listed debt securities:

- i. The financial information as on 31-12-2023 has been extracted from the books of accounts forthe Nine months & Quarter ended 31-12-2023 and other relevant records of the listed entity;
- ii. The assets of the listed entity provide coverage of **16.71 times** of the 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)

# c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the listed entity for the quarter ended 31 Dec 2023.

For and on behalf of the Board of Directors of Swarna Tollway Private Limited

CIN No.: U45203TG2001PTC036706

ZAFAR Digitally signed by ZAFAR KHAN Date: 2024.02.12 14:27:56 +05'30'

Dr. Zafar Khan

Director

DIN: 07641366 Place: Mumbai

Date: 12th February 2024

Particular s  Description of asset													
Description of ass	Exclusive Charge	Exclusive Charge	Exclusive Charge Parl- Passu Charge Parl- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)		Related to only t	Related to only those items covered by this certificate	y this certificate	
For which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (inclindes debt for which this certificate is issued & other debt with pari- passu charge)	Other assets on which there is part- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis *	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ***	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value =[K+L+M+ N]
	Book Value	Book Value	Yes/ No	Book Value	Book Value						Kelati	Kelating to Column F	
Property, Plant and Property Plant and Equipment	1,455.56		Yes					1.455.56	263.34	1 282 08		-	4 575 40
rk-in-	3.19		Yes					3 19		00.00			1,525.40
Right of Use Assets			Yes			1			1	5			5.78
Goodwill Internible accete	a 20 000 1		Yes		-			7	-				,
ets under	2.00		6 54 ×					32,058.18	1	32,068.18			32,068.18
Development			So. X										
Advances	36.14		Yes					36.14		36.14			* AF 14
Inventories Trade Receivables			Yes	2									
Cash and Cash Cash and Bank	2,017,91		Yes	7.1.				2.017.91		2 017 91			2 047 94
ther	22,824.81		Yes		E .	2. 1		22,824.81		22,824.81			22,824,81
Other current/ Non	39,339,59		Yes					39,339.59	-	39,339,59	,		39 339 59
	97,745.38							97,745.38	263.34	97,551.88			97 815 22
IABII ITIES													
Debt securities to Non-Convertible Listed which this certificate Debentures	5,850.00		Yes					5,850.00	5,850.00	NA	NA	NA	5,850.00
Other debt sharing pari- passu charge with above debt			NA		*			,	NA	NA	ΑN	NA	NA
Other Debt		,	NA	3					NA	NA	NA	NA	NA
Subordinated debt		,	NA						NA	NA	NA	AN	NA
Borrowings		,	NA	3	,				NA	NA	NA	NA	AN
	_		NA				,		NA	NA	NA	NA	NA
Debt Securities	polito be filled	,	NA	1		-			NA	NA	NA	NA	NA
			NA			-26.33		-26.33	NA	NA	NA	NA	NA
Trade payables	_		NA			495.85		495.85	NA	NA	NA	AN	NA
Lease Liabilities		,	NA			•			NA	NA	NA	NA	NA
Provisions		,	NA			11,026.99		11,026.99	NA	NA	NA	NA	NA
	4000	'	NA	-,	'	1,904.37		1,904.37	NA	NA	NA	NA	NA
	0,000,000					13,400.88		19,250.88	5,850.00			The second secon	5,850.00
Cover on Book Value	16.71												
Cover on Market													16.72
	Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio								,	

not applicable or the company has not done any valuation.

For M.K. Dandeker & Co. LLP - 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

This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C
in This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C
in This column shall include book value of sests having part-passu charge to be only shall be only those assets having part-passu charge and outstanding book value of corresponding debt is issued and the column shall include book value of assets having part-passu charge and outstanding book value of corresponding debt and shall include book value of all other assets having part-passu charge and outstanding book value of corresponding debt and shall include only those assets which are not charged and shall include all mose assets which are not charged and shall include all managed and shall include all mose assets which are not charged and shall include all mose assets which are not charged and shall include all mose assets which are paid-for an outer frainged and shall include all mose assets which are paid-for.

UDIN:

value/Carrying Value. viii Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book ix. The market value shall be calculated as par the total value of assets mentioned in Column O.

For Swarna Tollway Private Limited Chartered Accountants (ICAI Reg. No. 0006795/5000103)

Siva Kumar Siva Kumar Pedina Pedina Date: 2024.02.12 14:45:16 +05:30 Partner Membership No. 225 208 Siva Kumar Pedina

Date: 12th February 2024 Place: Hyderabad

ZAFAR Digitalipsigned by ZAFAR KHAN VARA KHAN VARE 20:40213

Dr. Zafar Khan Director DIN: 07641366



6-3-1090 TSR Towers, 4th Floor C Block, Rajbhavan road, Somajiguda, Hyderabad - 500082 STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 31 December 2023 CIN- U45203TG2001PTC036706

\_\_\_\_

							Rs. in Lacs
Sl. No.	Particulars	For the Quarter ended on December 31, 2023	For the Quarter ended on September 30, 2023	Corresponding Qtr. ended previous year December 31, 2022	For the period ended December 31, 2023	For the period ended December 31, 2022	For the Year ended on March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	8,275.17	8,426.01	8,215.38	25,013.60	24,340.34	32,642.03
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	5,772.41	6,060.62	5,481.00	17,652.89	15,346.70	20,876.38
	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	5,772.41	6,060.62	5,481.00	17,652.89	15,346.70	20,876.38
	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	5,774.31	6,061.88	5,489.34	17,655.82	15,356.96	20,904.68
	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	5,774.31	6,070.70	5,489.34	17,664.64	15,356.96	20,825.77
6	Paid up Equity Share Capital	27,000.00	27,000.00	27,000.00	27,000.00	27,000.00	27,000.00
7	Reserves (excluding Revaluation Reserve)	51,494.49	49,720.24	32,361.05	51,494.49	32,361.05	37,829.85
8	Net worth	78,494.49	76,720.24	59,361.05	78,494.49	59,361.05	64,829.85
	Paid up Debt Capital (including interest accrued thereon)	5,850.00	6,250.00	7,398.00	5,850.00	7,398.00	7,050.00
10	Debt Equity Ratio	0.07	0.08	0.12	0.07	0.12	0.11
11	Earnings Per Share (of face value Rs.10 each)						
	1. Basic (Rs.) (* not annualised)	2.14	2.25	2.03	6.54	5.69	7.74
	2. Diluted (Rs.) (* not annualised)	2.14	2.25	2.03	6.51	5.69	7.74
12	Debenture Redemption Reserve	585.00	625.00	739.80	585.00	739.80	705.00
13	Debt Service Coverage Ratio	12.79	13.10	12.67	12.80	11.81	12.10
	Interest Service Coverage Ratio	51.15	49.75	39.19	48.87	35.59	37.10
15	Current Ratio	3.29	2.94	10.53	3.29	10.53	11.97
16	Long Term Debt To Working Capital Ratio	0.16	0.17	0.26	0.16	0.26	0.19
17	Bad debts to Account Receivable Ratio	-	-	-	-	-	
18	Current Liability Ratio	0.68	0.70	0.12	0.68	0.12	0.12
19	Total Debt to Total Assets Ratio	0.06	0.06	0.09	0.06	0.09	0.08
	Debtors Turnover Ratio	-	1.4	· .	-	-	
	Inventory Turnover Ratio	-	-	-	-	-	
	Operating Margin (%)	71.37	73.63	68.74	72.28	65.18	66.02
23	Net Profit Margin(%)	63.41	65.84	63.57	64.78	60.55	61.14

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, + Principal Repayment), Interest Service Coverage Ratio = Earnings before Interest, Depreciation and Tax / Interest Expense, Current Ratio= Current Assets/Current Liabilities, Long Term Debt To Working Capital Ratio= Longterm Debt/ Working Capital, Current Liability Ratio=Current Liability/ Total Libility, 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) before tax for the Period/ Total Income)\*100

#### Notes:

- (a) The above IndAS financial results have been reviewed and approved by the Board of Directors at its meeting held on Date: 12th February 2024
- (b) There were no exceptional or extraordinary items during the financial year.
- (c) Debenture Redemption Reserve has been created in terms of Section 71 of the Companies Act, 2013 and the rules made thereunder.
- (d) 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.
- (e) The Company's Non-Convertible Debentures have been rated (ICRA)AAA(Stable) by ICRA Limited and CRISIL AAA(Stable) by CRISIL Limited.
- (f) The asset cover ratio works out to 16.71:1
- (g) The previous due date for payment of interest was 31st December 2023. The next due date for payment of interest is 31st March 2024.
- (h) On 24 January 2024, the current promoters of the Company MAIF Investments India 3 Pte. Ltd referred to as the ("Seller") had transferred 99.99% (Ninety-Nine Point Ninety Nine Percent) of the shareholding held by it in the company amounting to 26,99,99,999 (Twenty-Six Crore Ninety-Nine Lakh Ninety-Nine Thousand Nine Hundred and Ninety-Nine) equity shares of face value INR 10 (Rupees Ten) each, together with all legal and beneficial interest therein to Highways Infrastructure Trust ("HIT"), referred to as the ("Buyer") as per the sale and purchase agreement (SPA) entered between the Seller and Buyer dated 28 July 2023. Consequently, nominee directors of the Buyer have been inducted to the Board of Directors and nominee directors of the Seller have resigned.

As per our report attached For M.K. Dandeker & Co. LLP Chartered Accountants

Firm's Registration No.: 000679S / S000103

by the hand of

Siva Kumar Pedina

Siva Kumar Pedina

Partner

Membership No.: 225208

Place: Hyderabad

Date: 12th February 2024

For and on behalf of the Board of Directors of

Swarna Tollway Private Limited

CIN No.: U45203TG2001PTC036706

ZAFAR Digitally signed by ZAFAR KHAN Date: 2024-02-1. 14-23-32 +05-30

Dr. Zafar Khan

Director DIN: 07641366

Place: Mumbai

Date: 12th February 2024



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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 31 December 2023

	CIN- U45203TG2001P	TC036706		Rs. in Lacs	
Sl. No.	Particulars	For the Quarter ended on December 31, 2023	Corresponding Qtr. ended previous year December 31, 2022	For the Year ended on March 31, 2023	
		(Unaudited)	(Unaudited)	(Audited)	
1	Total Income from Operations	8,275.17	8,215.38	32,642.03	
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	5,772.41	5,481.00	20,876.38	
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	5,772.41	5,481.00	20,876.38	
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	5,774.31	5,489.34	20,904.68	
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	5,774.31	5,489.34	20,825.77	
6	Paid up Equity Share Capital	27,000.00	27,000.00	27,000.00	
7	Reserves (excluding Revaluation Reserve)	51,494.49	32,361.05	37,829.85	
8	Net worth	78,494.49	59,361.05	64,829.85	
9	Paid up Debt Capital (including interest accrued thereon)	5,850.00	7,398.00	7,050.00	
10	Debt Equity Ratio	0.07	0.12	0.11	
11	Earnings Per Share (of face value Rs 10 each)				
	1. Basic (Rs.) (* not annualised)	2.14	2.03	7.74	
12	2. Diluted (Rs.) (* not annualised)	2.14	2.03	7.74	
12	Debenture Redemption Reserve	585.00	739.80	705.00	
13	Debt Service Coverage Ratio	12.79	12.67	12.10	
14	Interest Service Coverage Ratio	51.15	39.19	37.10	

Notes to the Unaudited Financial Results for the For the Quarter ended on December 31, 2023

- a) 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
- b) 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
- c) The impact on net profit/ loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies shall be disclosed by means of a footnote.

ZAFAR Digitally signed by ZAFAR KHAN Date: 2024.02.12 14:22:50 +05:30

Place: Hyderabad

For and on behalf of the Board

Date: 12th February 2024

Director