



SWARNA TOLLWAY PVT. LTD.

STPL/SEC/NSE/2023-2024

Date: 9th August, 2023

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 June, 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 9th August, 2023 has inter alia approved the Unaudited Financial Results of the company for the Quarter ended 30th June, 2023.

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 Quarter ended **June 30, 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: 23225208BGVOOC5685

Date: 09 Aug, 2023
Place: Hyderabad

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

Siva Kumar
Pedina

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Siva Kumar Pedina
Date: 2023.08.09
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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 June 30, 2023

						Rs. in Lacs
Particulars	Notes	As at June 30, 2023		As at June 30, 2022		As at March 31, 2023
ASSETS						
(1) Non-current assets						
a) Property, Plant and Equipment	1		1,454.74		1,649.23	1,502.46
b) Capital Work in Progress			30.84		22.60	-
c) Intangible assets	2		33,778.53		37,047.74	34,624.41
d) Financial assets						
i) Loans and advances	3	31.39		31.50		31.39
ii) Other financial assets	4	251.20	282.59	822.56	854.06	1,558.23
e) Other non-current assets	5		17,992.51		14,296.93	17,003.28
A			53,539.22		53,870.55	54,719.77
(2) Current assets						
a) Financial assets						
i) Cash and bank balances	6	18,187.22		13,439.87		14,931.36
ii) Other financial assets	4	19,781.94	37,969.16	353.66	13,793.53	30,348.01
b) Other current assets	5		379.68		359.95	572.74
B			38,348.83	13,793.53	14,153.48	30,920.75
TOTAL	A+B		91,888.05		68,024.03	85,640.52
EQUITY AND LIABILITIES						
EQUITY						
a) Equity share capital	7		27,000.00		27,000.00	27,000.00
b) Other equity	8		43,649.54		21,889.45	37,829.85
C			70,649.54		48,889.45	64,829.85
LIABILITIES						
(1) Non-current liabilities						
a) Financial liabilities						
i) Borrowings	9		5,161.58		6,600.07	5,412.74
ii) Other financial liabilities	10		-		-	-
b) Deferred tax liabilities (net)			1,405.00		1,432.62	1,404.78
c) Provisions	11		67.97		8,693.75	11,410.26
D			6,634.55		16,726.44	18,227.78
(2) Current liabilities						
a) Financial liabilities						
i) Borrowings	9		1,455.00		1,444.00	1,600.00
ii) Trade payables	12					
a) Total outstanding dues of micro enterprise and small enterprises		31.72		-		81.16
b) Total outstanding dues of creditors other than micro enterprises		326.94	358.66	372.45	372.45	410.57
iii) Other financial liabilities	10		327.66		160.94	358.81
b) Other current liabilities	13		53.35		363.36	58.04
c) Provisions	11		12,409.29		67.39	155.47
E			14,603.96		2,408.14	2,582.89
Total equity and liabilities	C+D+E		91,888.05		68,024.03	85,640.52
Notes forming part of the financial statements	(1-23)&F					
Significant accounting policies	G					

As per our report attached
For M.K. Dandekar & 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: 9th August 2023

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

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by PAVNEET
SINGH SETHI
Date: 2023.08.09
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Pavneet Singh Sethi
Director
DIN: 07919519
Place: Delhi
Date: 9th August 2023

Swarna Tollway Private Limited

Statement of Profit and loss for the Period ended June 30, 2023

				Rs. in Lacs
Particulars	Notes	For the period ended June 30, 2023	For the period ended June 30, 2022	Year ended March 31, 2023
INCOME				
a) Revenue from operations	16	8,312.43	7,588.45	32,543.42
b) Construction contract revenue		-	37.91	98.61
c) Other income	17	627.81	253.54	1,500.44
Total income	A	8,940.24	7,879.90	34,142.47
EXPENSES				
a) Construction contract expenses		-	-	-
b) Operating expenses	18	1,074.29	1,077.20	4,623.26
c) Employee benefit expenses	19	255.16	241.35	1,299.79
d) Finance Costs	20	493.48	416.36	1,651.93
e) Depreciation and amortisation	1 & 2	900.68	851.00	3,444.03
f) Administration and other expenses	21	396.72	410.49	2,247.08
Total expenses	B	3,120.33	2,996.40	13,266.09
Profit/(loss) before exceptional items	A-B	5,819.91	4,883.50	20,876.38
Exceptional items		-	-	-
Profit/(loss) before tax		5,819.91	4,883.50	20,876.38
Current tax		1,016.85	853.25	3,647.52
MAT credit entitlement		(1,016.85)	(853.25)	(3,647.52)
Previous financial years taxes adjusted		-	-	1.39
Deferred tax		0.22	(1.86)	(29.69)
Profit after tax for the year		5,819.69	4,885.36	20,904.68
Other Comprehensive Income/ (expenses)	23	-	-	(78.91)
i) Items that will not be reclassified to profit or loss (net of tax)		-	-	(78.91)
Total Comprehensive Income for the year		5,819.69	4,885.36	20,825.77
Earnings per share (Face value Rs 10 per share)		2.16	1.81	7.74
Diluted EPS		2.16	1.81	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
PedinaDigitally signed by
Siva Kumar Pedina
Date: 2023.08.09
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Siva Kumar Pedina

Partner

Membership No.: 225208

Place: Hyderabad

Date: 9th August 2023

For and on behalf of the Board of Directors of

Swarna Tollway Private Limited

CIN No.: U45203TG2001PTC036706

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PAVNEET SINGH SETHI
Date: 2023.08.09
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Pavneet Singh Sethi

Director

DIN: 07919519

Place: Delhi

Date: 9th August 2023

Swarna Tollway Private Limited Statement of Profit and loss for the Period ended June 30, 2023				
Particulars	For the Quarter ended on June 30, 2023 Unaudited	Preceding Quarter ended on March 31, 2023 Unaudited	Corresponding Qtr. ended previous year June 30, 2022 Unaudited	for the Year ended on March 31, 2023 Audited
INCOME				
a) Revenue from operations	8,312.43	8,258.96	7,588.45	32,543.42
b) Construction contract revenue	-	42.72	37.91	98.61
c) Other income	627.81	495.60	253.54	1,500.44
Total income	8,940.24	8,797.27	7,879.90	34,142.47
EXPENSES				
a) Construction contract expenses	-	-	-	-
b) Operating expenses	1,074.29	1,177.08	1,077.20	4,623.26
c) Employee benefit expenses	255.16	337.47	241.35	1,299.79
d) Finance Costs	493.48	391.91	416.36	1,651.93
e) Depreciation and amortisation	900.68	851.99	851.00	3,444.03
f) Administration and other expenses	396.72	509.12	410.49	2,247.08
Total expenses	3,120.33	3,267.56	2,996.40	13,266.09
Profit/(loss) before exceptional items	5,819.91	5,529.72	4,883.50	20,876.38
Exceptional items	-	-	-	-
Profit/(loss) before tax	5,819.91	5,529.72	4,883.50	20,876.38
Current tax	1,016.85	966.15	853.25	3,647.52
MAT credit entitlement	(1,016.85)	(966.15)	(853.25)	(3,647.52)
Previous year tax adjusted	-	-	-	1.39
Deferred tax	0.22	(18.03)	(1.86)	(29.69)
Profit after tax for the year	5,819.69	5,547.74	4,885.36	20,904.68
Other Comprehensive Income/ (expenses)	-	(78.91)	-	(78.91)
i) Items that will not be reclassified to profit or loss (net of tax)	-	(78.91)	-	(78.91)
Total Comprehensive Income for the year	5,819.69	5,468.84	4,885.36	20,825.77
Earnings per share (Face value Rs 10 per share)	2.16	2.05	1.81	7.74
Diluted EPS	2.16	2.05	1.81	7.74
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 Partner Siva Kumar Pedina Membership No.: 225208 Place: Hyderabad Date: 9th August 2023				
For and on behalf of the Board of Directors of Swarna Tollway Private Limited CIN No.: U45203TG2001PTC036706 PAYNEET SINGH SETHI Digitally signed by PAYNEET SINGH SETHI Date: 2023.08.09 16:24:31 +05'30' Pavneet Singh Sethi Director DIN: 07919519 Place: Delhi Date: 9th August 2023				

Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J (Total C to H)	Column K	Column L	Column M	Column N	Column O Amounts in Rs. Lakhs
Particulars	Description of asset 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 (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)	Assets not offered as Security	Elimination (amount in negative)		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, DSRM market value is not applicable)	Market Value for Pari passu charge Assets ⁱⁱⁱ	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Total Value =(K+L-M-N)
ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value								
Property Plant and Equipment	Property Plant and Equipment	1,454.74	-	Yes	-	-	-	-	1,454.74	263.34	1,261.24	-	-	1,524.58
Capital Work-in-Progress	Capital Work-in-Progress	30.84	-	Yes	-	-	-	-	30.84	-	30.84	-	-	30.84
Right of Use Assets	Right of Use Assets	-	-	Yes	-	-	-	-	-	-	-	-	-	-
Goodwill	Goodwill	33,778.53	-	Yes	-	-	-	-	33,778.53	-	33,778.53	-	-	33,778.53
Intangible Assets	Intangible Assets	-	-	Yes	-	-	-	-	-	-	-	-	-	-
Investments	Investments	-	-	Yes	-	-	-	-	-	-	-	-	-	-
Loans	Loans	-	-	Yes	-	-	-	-	-	-	-	-	-	-
Advances	Advances	31.39	-	Yes	-	-	-	-	31.39	-	31.39	-	-	31.39
Trade Receivables	Trade Receivables	-	-	Yes	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	Cash and Cash Equivalents	1,848.29	-	Yes	-	-	-	-	1,848.29	-	1,848.29	-	-	1,848.29
Bank Balances other than Cash and Cash Equivalents	Bank Balances other than Cash and Cash Equivalents	16,338.92	-	Yes	-	-	-	-	16,338.92	-	16,338.92	-	-	16,338.92
Others	Others	38,405.33	-	Yes	-	-	-	-	38,405.33	-	38,405.33	-	-	38,405.33
Total		91,886.05	-		-	-			91,886.05	263.34	91,694.55	-	-	91,957.89
LIABILITIES														
Debt securities to which this certificate pertains	Non-Convertible Listed Debentures	6,650.00	-	Yes	-	-	-	-	6,650.00	6,650.00	NA	NA	NA	6,650.00
Other debt sharing pari-passu charge with above debt		-	-	NA	-	-	-	-	-	NA	NA	NA	NA	NA
Other Debt		-	-	NA	-	-	-	-	-	NA	NA	NA	NA	NA
Subordinated debt		-	-	NA	-	-	-	-	-	NA	NA	NA	NA	NA
Borrowings		-	-	NA	-	-	-	-	-	NA	NA	NA	NA	NA
Bank		-	-	NA	-	-	-	-	-	NA	NA	NA	NA	NA
Debt Securities		-	-	NA	-	-	-	-	-	NA	NA	NA	NA	NA
Others		-	-	NA	-	-	-	-	-	NA	NA	NA	NA	NA
Trade payables		-	-	NA	-	-	-	-	-	NA	NA	NA	NA	NA
Lease Liabilities		-	-	NA	-	-	-	-	-	NA	NA	NA	NA	NA
Provisions		-	-	NA	-	-	-	-	-	NA	NA	NA	NA	NA
Others		-	-	NA	-	-	-	-	-	NA	NA	NA	NA	NA
Total		6,650.00	-		-	-			21,235.51	6,650.00	-	-	-	6,650.00
Cover on Book Value		13.82												
Cover on Market Value^{ix}														13.83

* - 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.

i This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued

ii This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C

iii This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No

iv This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c) other debt sharing pari-passu charge along with debt for which certificate is issued

v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt

vi This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for assets side, there shall not be elimination as there is no overlap

vii 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 value/Carrying Value

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

For M.K. Dandekar & Co. LLP
Chartered Accountants
(ICAI Reg. No. 000679/S/000103)

Siva Kumar Pedina
Partner
UDIN : 23225208BGVOOD8476
Date: 09 Aug 23

Siva Kumar Pedina
Partner
Membership No. 225 208
Place: Hyderabad

For Swarna Tollway Private Limited

PAYNEET SINGH SETHI
Director
DIN: 07919519
Place: Delhi

Pavneet Singh Sethi
Director
DIN: 07919519
Place: Delhi



SWARNA TOLLWAY PVT. LTD.

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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30 June 2023

CIN- U45203TG2001PTC036706

Rs. in Lacs					
Sl. No.	Particulars	For the Quarter ended on June 30, 2023	Preceding Quarter ended on March 31, 2023	Corresponding Qtr. ended previous year June 30, 2022	for the Year ended on March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	8,312.43	8,301.68	7,626.36	32,642.03
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	5,819.91	5,529.72	4,883.50	20,876.38
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	5,819.91	5,529.72	4,883.50	20,876.38
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	5,819.69	5,547.74	4,885.36	20,904.68
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	5,819.69	5,468.84	4,885.36	20,825.77
6	Paid up Equity Share Capital	27,000.00	27,000.00	27,000.00	27,000.00
7	Reserves (excluding Revaluation Reserve)	43,649.54	37,829.85	21,889.45	37,829.85
8	Net worth	70,649.54	64,829.85	48,889.45	64,829.85
9	Paid up Debt Capital (including interest accrued thereon)	6,650.00	7,050.00	8,094.00	7,050.00
10	Debt Equity Ratio	0.09	0.11	0.17	0.11
11	Earnings Per Share (of face value Rs.10 each)				
	1. Basic (Rs.) (* not annualised)	2.16	2.05	1.81	7.74
	2. Diluted (Rs.) (* not annualised)	2.16	2.05	1.81	7.74
12	Debenture Redemption Reserve	665.00	705.00	809.40	705.00
13	Debt Service Coverage Ratio	12.50	12.99	11.22	12.10
14	Interest Service Coverage Ratio	45.98	42.16	33.05	37.10
15	Current Ratio	2.63	11.97	5.88	11.97
16	Long Term Debt To Working Capital Ratio	0.22	0.19	0.57	0.19
17	Bad debts to Account Receivable Ratio	-	-	-	-
18	Current Liability Ratio	0.69	0.12	0.13	0.12
19	Total Debt to Total Assets Ratio	0.07	0.08	0.12	0.08
20	Debtors Turnover Ratio	-	-	-	-
21	Inventory Turnover Ratio	-	-	-	-
22	Operating Margin (%)	71.81	68.48	66.38	66.02
23	Net Profit Margin(%)	65.10	62.86	61.97	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, Current Ratio= Current Assets/Current Liabilities, 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) before tax 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: 9th August 2023
- There were no exceptional or extraordinary items during the financial year.
- 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 13.82:1
- The previous due date for payment of interest was 30th June 2023. The next due date for payment of interest is 30th September 2023.

For and on behalf of the Board of Directors of

Swarna Tollway Private Limited

CIN No.: U45203TG2001PTC036706

PAVNEET
SINGH SETHI

Pavneet Singh Sethi

Director

DIN: 07919519

Place: Delhi

Date: 9th August 2023

Siva
Kumar
Pedina

Digitally signed by
Siva Kumar Pedina
Date: 2023.08.09
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SWARNA TOLLWAY PVT. LTD.

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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30 June 2023

CIN- U45203TG2001PTC036706

Rs. in Lacs

Sl. No.	Particulars	For the Quarter ended on June 30, 2023	Corresponding Qtr. ended previous year June 30, 2022	for the Year ended on March 31, 2023
		(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	8,312.43	7,626.36	32,642.03
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	5,819.91	4,883.50	20,876.38
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	5,819.91	4,883.50	20,876.38
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	5,819.69	4,885.36	20,904.68
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	5,819.69	4,885.36	20,825.77
6	Paid up Equity Share Capital	27,000.00	27,000.00	27,000.00
7	Reserves (excluding Revaluation Reserve)	43,649.54	21,889.45	37,829.85
8	Net worth	70,649.54	48,889.45	64,829.85
9	Paid up Debt Capital (including interest accrued thereon)	6,650.00	8,094.00	7,050.00
10	Debt Equity Ratio	0.09	0.17	0.11
11	Earnings Per Share (of face value Rs 10 each)			
	1. Basic (Rs.) (* not annualised)	2.16	1.81	7.74
	2. Diluted (Rs.) (* not annualised)	2.16	1.81	7.74
12	Debenture Redemption Reserve	665.00	809.40	705.00
13	Debt Service Coverage Ratio	12.50	11.22	12.10
14	Interest Service Coverage Ratio	45.98	33.05	37.10

Notes to the Unaudited Financial Results For the Quarter ended on June 30, 2023

(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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Place: Delhi

Date: 9th August 2023

For and on behalf of the Board

Director

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

3. 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: 23225208BGV00A8235

Date: Aug 09, 2023

Place: Hyderabad

For M.K. Dandeker & Co. LLP
Chartered Accountants
(ICAI Reg. No. 000679S/S000103)

Siva
Kumar
Pedina

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by Siva Kumar
Pedina
Date: 2023.08.09
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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 PVT. LTD.

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:

- The financial information as on 30-06-2023 has been extracted from the books of accounts for the Twelve months & Quarter ended 30-06-2023 and other relevant records of the listed entity;
- The assets of the listed entity provide coverage of **13.82 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 30 Jun 2023.

Siva
Kumar
Pedina

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by Siva Kumar
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