



L&T IDPL

L&T Western Andhra Tollways Limited

(A Subsidiary of L&T IDPL)

Toll Plaza, Km 114, NH 44, Shakapur Village,

Addakal Mandal, Mahabubnagar,

Telangana - 509 382, India

Tel: 08542 - 304223 / 22 / 15

NOTICE

Notice is hereby given for the **TENTH ANNUAL GENERAL MEETING** of **L&T WESTERN ANDHRA TOLLWAYS LIMITED** to be held on Monday, 21st September 2015 at 11.00 A.M at Mount Poonamallee High Road, Manapakkam, Chennai – 600 089 to discuss the following business:

ORDINARY BUSINESS:

1. To receive and adopt the audited Financial Statement for the period 1st April 2014 to 31st March 2015 and the report of the Directors and Auditors thereon.
2. No Directors are liable to retire by rotation as all the Directors are being regularized in this Annual General Meeting.
3. To appoint the Statutory Auditors of the Company and to fix their Remuneration:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013, if any, M/s Gianender & Associates., Chartered Accountants, Firm Registration no. 004661N, having their office at Plot No 6 Site No 21, Geeta Mandir Marg, New Rajinder Nagar, New Delhi - 110060 who have given their consent and certificate under Section 139 of Companies Act 2013 and who have been recommended by the Audit Committee, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of fifth consecutive Annual General Meeting of the Company (i.e., Annual General Meeting 2020) of the Company at Rs.2,64,000/- per annum excluding Service Tax and Out of Pocket Expenses for the Financial year 2015-16.”

“RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorized to file necessary forms with Registrar of Companies”

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass, with or without modifications if any, the following Resolution as **ORDINARY RESOLUTION:**

“RESOLVED THAT Mr.T.S.Venkatesan (DIN No: 01443165) who was appointed as an Additional Director under Section 161 of the Companies Act 2013 holds office until the date of this Annual General Meeting, and in respect of whom notice has been received for appointment as Director from a Member under Section 160 of the Companies Act 2013, be and is hereby appointed as Director liable to retire by rotation”

"RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorized to file necessary forms with Registrar of Companies"

5. To consider and, if thought fit, to pass, with or without modifications if any, the following Resolution as **ORDINARY RESOLUTION:**

"RESOLVED THAT Mr.Manoj Anil Dave (DIN No: 02397312) who was appointed as an Additional Director under Section 161 of the Companies Act 2013 holds office until the date of this Annual General Meeting, and in respect of whom notice has been received for appointment as Director from a Member under Section 160 of the Companies Act 2013, be and is hereby appointed as Director liable to retire by rotation"

"RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorized to file necessary forms with Registrar of Companies"

6. To consider and, if thought fit, to pass, with or without modifications if any, the following Resolution as **ORDINARY RESOLUTION:**

"RESOLVED THAT Mr.Manoj Kumar Singh (DIN No: 05228599) who was appointed as an Additional Director under Section 161 of the Companies Act 2013 holds office until the date of this Annual General Meeting, and in respect of whom notice has been received for appointment as Director from a Member under Section 160 of the Companies Act 2013, be and is hereby appointed as Director liable to retire by rotation"

"RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorized to file necessary forms with Registrar of Companies"

By the Order of the Board
For L&T WESTERN ANDHRA TOLLWAYS LIMITED



T.S.VENKATESAN
DIRECTOR
DIN NO: 01443165

Flat - F3, Block-4, Nutech Indira, 150 Pillayar Koil St.,
Jaffarkhanpet, Ashok Nagar, Chennai, 600083,
Tamil Nadu, India

Date: 27.08.2015

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under items no.4,5 & 6 set out above is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or where that is allowed, one or more proxies, to attend and vote instead of himself and that a proxy need not be a member.
3. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
4. Proxy form should be submitted to the company atleast 48 hours before the commencement of the meeting.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company to be held on September 21, 2015 are provided in Annexure A of this Notice.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013 the following explanatory statement sets out material facts relating to the business under item no.4,5 & 6 of the accompanying Notice dated 27.08.2015.

Item No.4

TO CONSIDER AND APPROVE APPOINTMENT OF MR.T.S.VENKATESAN AS DIRECTOR OF THE COMPANY

The Board of Directors appointed Mr.T.S.Venkatesan (DIN No: 01443165) as an Additional Director under Section 161 of the Companies Act, 2013 on 21.07.2015. Pursuant to Section 161 of the Companies Act 2013, he holds office upto the date of this Annual General Meeting.

The Company has received notice from one of its Members namely, L&T Infrastructure Development Projects Limited for appointing him as Director of the Company with effect from the date of this Annual General Meeting.

Hence, the Directors recommend the resolution under Item No.4 as an Ordinary Resolution for the approval of the Shareholders.

Mr.T.S.Venkatesan is interested in the business to the extent of his appointment.

None of the other Directors except Mr.T.S.Venkatesan or Key Managerial Personnel of the Company or their relatives thereof are directly or indirectly concerned or interested in this resolution.

Item No.5

TO CONSIDER AND APPROVE APPOINTMENT OF MR.MANOJ ANIL DAVE AS DIRECTOR OF THE COMPANY

The Board of Directors appointed Mr.Manoj Anil Dave (DIN No: 02397312) as an Additional Director under Section 161 of the Companies Act, 2013 on 27.03.2015. Pursuant to Section 161 of the Companies Act 2013, he holds office until the conclusion of this Annual General Meeting. Accordingly, he being eligible for appointment, offers himself to be appointed as Director in the Company.

The Company has received notice from one of its Members namely, L&T Infrastructure Development Projects Limited for appointing his as Director of the Company with effect from the conclusion of this Annual General Meeting.

Hence, the Directors recommend the resolution under Item No.5 as an Ordinary Resolution for the approval of the Shareholders.

Mr.Manoj Anil Dave is interested in the business to the extent of his appointment.

None of the other Directors except Mr.Manoj Anil Dave or Key Managerial Personnel of the

Company or their relatives thereof are directly or indirectly concerned or interested in this resolution.

Item No.6

TO CONSIDER AND APPROVE APPOINTMENT OF MR.MANOJ KUMAR SINGH AS DIRECTOR OF THE COMPANY

The Board of Directors appointed Mr.Manoj Kumar Singh (DIN No: 05228599) as an Additional Director under Section 161 of the Companies Act, 2013 on 27.03.2015. Pursuant to Section 161 of the Companies Act 2013, he holds office until the conclusion of this Annual General Meeting. Accordingly, he being eligible for appointment, offers himself to be appointed as Director in the Company.

The Company has received notice from one of its Members namely, L&T Infrastructure Development Projects Limited for appointing him as Director of the Company with effect from the conclusion of this Annual General Meeting.

Hence, the Directors recommend the resolution under Item No.6 as an Ordinary Resolution for the approval of the Shareholders.

Mr.Manoj Kumar Singh is interested in the business to the extent of his appointment.

None of the other Directors except Mr.Manoj Kumar Singh or Key Managerial Personnel of the Company or their relatives thereof are directly or indirectly concerned or interested in this resolution.

By the Order of the Board
For L& T WESTERN ANDHRA TOLLWAYS LIMITED



T.S.VENKATESAN
DIRECTOR

DIN NO: 01443165

Flat - F3, Block-4, Nutech Indira, 150 Pillayar Koil St.,
Jaffarkhanpet, Ashok Nagar, Chennai, 600083,
Tamil Nadu, India

Date: 27.08.2015
Place: Chennai

Annexure A

Details of the directors seeking Appointment/ Re-Appointment in the forthcoming Annual General Meeting

Name of Director	Mr.T.S.Venkatesan	Mr.Manoj Anil Dave	Mr.Manoj Kumar Singh
Date of Birth	26/01/1960	23/05/1962	18/04/1964
Nationality	Indian	Indian	Indian
Date of Appointment on the Board	21/07/2015	27/03/2015	27/03/2015
Qualification	B.Com, ICWA	Diploma in Mechanical Engineering	BSc, Civil Engineering, M-Tech from IIT Kharagpur
Experience	34 years	33 Years	10 years experience in Design And Project Management and 15 Years experience in Road Projects on BOT.
Directorships in other companies	1. L&T Chennai-Tada Tollway Limited 2. PNG Tollway Limited 3. L&T Samakhiali Gandhidham Tollway Limited 4. L&T Krishnagiri Walajahpet Tollway Limited 5. L&T Devihalli Hassan Tollway Limited 6. L&T BPP Tollway Limited 7. L&T Deccan Tollways Limited	1.L&T Interstate Road Corridor Limited 2.L&T Vadodara Bharuch Tollways Limited 3.PNG Tollway Limited 4.L&T Krishnagiri Walajahpet Tollway Limited 5.L&T Chennai Tada Tollways Limited 6.L&T Devihalli Hassan Tollway Limited 7.L&T Krishnagiri Thopur Toll Road Limited 8. Indian Highways Management Company Limited 9. L&T Samakhiali Gandhidham Tollway Limited	1. L & T Panipat Elevated Corridor Limited 2. L&T BPP Tollway Limited 3. L&T Krishnagiri Thopur Toll Road Limited 4. L&T Ahmedabad - Maliya Tollway Limited 5. L&T Halol - Shamlaji Tollway Limited 6. L&T Rajkot - Vadinar Tollway Limited 7. L&T Sambalpur - Rourkela Tollway Limited
Memberships/ Chairmanships of committees across all companies	<u>L&T BPP Tollway Limited</u> 1.Audit Committee 2.Nomination and Remuneration Committee	Nil	Nil

	<u>L&T Samakhiali Gandhidham Tollway Limited</u> 1.Nomination and Remuneration Committee 2.Corporate Social Responsibility Committee <u>L&T Krishnagiri Walajahpet Tollway Limited</u> 1.Audit Committee 2.Nomination and Remuneration Committee <u>L&T Chennai-Tada Tollway Limited</u> 1. Audit Committee 2.Nomination and Remuneration Committee <u>L&T Deccan Tollways Limited</u> 1. Audit Committee 2.Nomination and Remuneration Committee <u>L&T Devihalli Hassan Tollway Limited</u> 1. Audit Committee 2.Nomination and Remuneration Committee <u>L&T Western Andhra Tollway Limited</u> 1. Audit Committee 2.Nomination and Remuneration Committee		
Shareholding in the Company	1 share jointly with L&T Infrastructure Development Projects Limited	Nil	Nil
Relationship with Directors	Nil	Nil	Nil

BOARD'S REPORT

The Directors of your Company are pleased to present their Report and the Company's audited financial statement for the financial year ended March 31, 2015.

FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2015 is summarised below:

Particulars	2014-15	2013-14
	₹	₹
Profit / (loss) before depreciation, exceptional and extra ordinary items & Tax	9,43,57,438	(13,89,23,826)
Less: Depreciation, amortization and obsolescence	21,90,10,493	21,89,01,809
Profit / (loss) before exceptional and extraordinary items and tax	(12,46,53,055)	(35,78,25,635)
Profit / (loss) before extraordinary items and tax	(12,46,53,055)	(35,78,25,635)
Profit /(loss) before tax	(12,46,53,055)	(35,78,25,635)
Profit / (loss) after tax from continuing operations	(12,46,53,055)	(35,78,25,635)
Profit / (loss) after tax for the year carried to the balance sheet	(12,46,53,055)	(35,78,25,635)
Add: Balance brought forward from previous year	(1,03,51,22,976)	(67,72,97,341)
Less: Carrying value of fixed assets charged against retained earnings	86,632	–
Balance carried to Balance Sheet	(1,15,98,62,663)	(1,03,51,22,976)

CAPITAL EXPENDITURE

As at March 31, 2015 the gross tangible and intangible assets including leased assets, stood at ₹ 3,63,64,10,172 and the net tangible and intangible assets, including leased assets, stood at ₹ 2,30,21,42,713. Capital Expenditure incurred during the year amounted to ₹ 2,10,747.

DEPOSITS

The Company has not accepted deposits from the public, hence no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any requirement to transfer funds to Investor Education and Protection Fund during the year.

SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES

The Company does not have any Subsidiary/Associate/Joint Venture, Companies.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN OR SECURITY PROVIDED BY THE COMPANY

Since the Company is engaged in the business of developing infrastructure facility, the provisions of Section 186 except sub-section (1) are not applicable to the Company. However the details of loans given, investments made and guarantees/securities provided by the Company are given in the Notes E(III) and F(I) of the audited financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company has not entered into such contracts or arrangements or transactions during the year. The Company will adhere to the RPT policy of the Holding Company and guidelines thereunder.

As per the provisions of the Companies Act, 2013 disclosure in Form AOC-2 has been enclosed in Annexure I to this Report.

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

Total income including other income for the financial year under review was ₹ 59,73,81,355 as against ₹ 53,49,77,520 for the previous financial year. The gross toll collections grew by 11.47% over the previous year thereby bringing down the net losses for the year. The Company has been rated [ICRA]A+ by ICRA Limited, an independent professional investment information and credit rating agency in India.

AMOUNT TRANSFERRED TO RESERVES

The Company incurred a loss during the financial year and hence no appropriation to any specific reserve has been made.

DIVIDEND

The Company has posted losses during the year and no dividend is recommended.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

No material changes and commitments have occurred affecting the financial position of the Company between the end of the financial year and the date of this report.

L&T WESTERN ANDHRA TOLLWAYS LIMITED

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS

No significant and material orders have been passed by the regulators or courts or tribunals impacting the going concern status of the Company and the Company's operations in future.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

In view of the nature of activities which are being carried on by the Company, Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, conservation of energy and technology absorption does not apply to the Company.

FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year, there has been no outgo of foreign exchange.

There were no foreign exchange earnings during the year.

RISK MANAGEMENT POLICY

The Risk Management Policy of Holding Company is applicable to our Company.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board. The Internal Audit functions are carried out by M/s Price Waterhouse Coopers. The firm monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of internal audit function, process owners undertake corrective action, if any, in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions, if any are presented to the Audit Committee.

CORPORATE SOCIAL RESPONSIBILITY

Since your Company does not exceed any of the threshold limits specified under section 135 of the Companies Act 2013, it is not required under the said Act to spend during the year any amount on Corporate Social Responsibility.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL ("KMP") APPOINTED/RESIGNED DURING THE YEAR

CHANGES IN DIRECTORS AND KMP

Mr.R.Chandrasekaran, Director, who retires by rotation at this Annual General Meeting, being eligible, offers himself for re-appointment.

Mr. Manoj Anil Dave who has been appointed as Additional Director of the Company on 27th March 2015, holds office upto the conclusion of this Annual General Meeting. The Members are requested to consider his appointment as a Director.

Mr. Manoj Kumar Singh who has been appointed as Additional Director of the Company on 27th March 2015, holds office upto the conclusion of this Annual General Meeting. The Members are requested to consider his appointment as a Director.

Mr. N. Raghavan was appointed as Independent Director, in the Extraordinary General Meeting of the Company held on 30th March, 2015.

Dr. Ashwin Mahalingam was appointed as Independent Director, in the Extraordinary General Meeting of the Company held on 30th March, 2015.

Mr. B. Ramakrishnan and Mr. T. S. Venkatesan resigned as Director of the Company on 27th March, 2015. The Directors record their sincere and deep gratitude for the invaluable contribution made by them towards the development of the Company since inception.

Mr. MVVSS Ramalingeswara Rao was appointed as Chief Financial Officer of the Company on 28th October, 2014.

The Board of Directors of the Company as on March 31, 2015 are as follows:

Sr. No.	Name	Designation
1	Mr. R. Chandrasekaran	Director
2	Mr. Manoj Anil Dave	Additional Director
3	Mr. Manoj Kumar Singh	Additional Director
4	Mr. N. Raghavan	Independent Director
5	Dr. Ashwin Mahalingam	Independent Director

The Key Managerial Personnel (KMP) of the Company as on March 31, 2015 are as given below:

Sr. No.	Name	Designation
1	Mr. MVVSS Ramalingeswara Rao	Chief Financial Officer
2	Mr. Madan Mohan Vangara	Manager
3	Mr. Nagarajan Venkataraman	Company Secretary

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings. Additional Meetings of the Board of Directors are held when required.

During the year under review 5 meetings were held. The details of the Board meetings conducted during the year under review are given below:

Date	Board Strength	No of Directors Present
May 6, 2014	3	2
July 11, 2014	3	3
October 28, 2014	3	3
February 24, 2015	3	3
March 27, 2015	5	5

The Agenda of the Meeting is circulated to the Directors in advance. Minutes of the Meetings of the Board of Directors are circulated amongst the Members of the Board for their perusal.

AUDIT COMMITTEE

The Company has constituted an Audit Committee in terms of the requirements of the Companies Act, 2013. The Members of the Audit Committee are Mr. R. Chandrasekaran, Mr. N. Raghavan and Dr. Ashwin Mahalingam.

During the year under review, 4 meetings were held. The details of the meetings conducted during the year under review are given below:

Date	Strength of the Committee	No. of members present
May 6, 2014	3	2
July 11, 2014	3	3
October 28, 2014	3	3
February 24, 2015	3	3

In accordance with the requirements of the Companies Act, 2013, the Company has established a Vigil Mechanism framework for Directors and employees to report genuine concerns. The Chief Internal Auditor of the Holding Company was the co-ordinator for the Vigil Mechanism and responsible for receiving, validating, investigating and reporting to the Audit Committee during the year.

The Whistle Blower Policy of the Company meets the requirement of the Vigil Mechanism framework under the Companies Act, 2013.

COMPANY POLICY ON DIRECTOR APPOINTMENT AND REMUNERATION

The Company has constituted the Nomination and Remuneration Committee in accordance with the requirements of the Companies Act, 2013 read with the rules made thereunder. The Members of the Nomination and Remuneration Committee are Mr.R.Chandrasekaran, Mr.N.Raghavan and Dr.Ashwin Mahalingam.

The Committee has formulated a policy on Director's appointment and remuneration including recommendation of remuneration of the key managerial personnel and other employees and the criteria for determining qualifications, positive attributes and independence of a Director.

DECLARATION OF INDEPENDENCE

The Company has received a Declaration of Independence as stipulated under Section 149(7) of the Companies Act, 2013 confirming that he/she is not disqualified from continuing as an Independent Director.

EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No. MGT – 9 is enclosed as Annexure II to this Report.

DIRECTORS RESPONSIBILITY STATEMENT

The Board of Directors of the Company confirms:

- In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures:
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period:
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities:
- The Directors have prepared the Annual Accounts on a going concern basis:
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND DIRECTORS

The Company had appointed Independent Directors only on 30th March, 2015. Hence, this process is being taken up in this calendar year.

DISCLOSURE OF REMUNERATION

There are no employees in the company covered by the provisions of the sub rule 2 of rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

AUDITORS AND AUDITORS' REPORT

STATUTORY AUDITORS

M/s.Gianender & Associates, hold office until the conclusion of the ensuing Annual General Meeting ("AGM"). The Board recommends the appointment of M/s.Gianender & Associates as Auditors of the Company from the conclusion of the ensuing AGM until the conclusion of the fifth consecutive AGM. Certificate from the said audit firm has been received to the effect that they are eligible to act as auditors of the Company under Section 141 of the Companies Act, 2013.

The Auditors' Report for the financial year 2014-15 is unqualified. The Notes to the accounts referred to in the Auditors' Report are self-explanatory and do not call for any further clarifications under section 134(3)(f) of the Companies Act, 2013.

SECRETARIAL AUDITORS

Mr.R.Thamizhvanan, Company Secretaries in practice, was appointed to conduct the secretarial audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The secretarial audit report for the financial year 2014-15 is attached as Annexure III to this Report and it does not contain any qualification, reservation or adverse remark.

ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the employees, Financial Institutions, Banks, NHAI and Central and State Government authorities, Regulatory authorities and all the other stakeholders for their continued co-operation and support to the Company.

For and on behalf of the Board

R.CHANDRASEKARAN

Director
DIN: 00746247

MANOJ ANIL DAVE

Director
DIN: 02397312

Place : Chennai
Date : April 28, 2015

ANNEXURE I**FORM NO. AOC.2**

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3 of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

The Company has not entered into such transactions during the year.

2. Details of material contracts or arrangement or transactions at arm's length basis

Name of the related party	Nature of relationship	Nature of contract/ arrangement/ transactions	Duration of contract/ arrangement/ transactions	Salient terms of contract/ arrangement/ transactions	Amount paid as advance
The Company has not entered into material contracts or arrangement or transactions entered during the year.					

For and on behalf of the Board

R.CHANDRASEKARAN

Director

DIN: 00746247

MANOJ ANIL DAVE

Director

DIN: 02397312

Place : Chennai

Date : April 28, 2015

ANNEXURE II**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	U45203TN2005PLC057931
Registration Date	02/11/2005
Name of the Company	L&T WESTERN ANDHRA TOLLWAYS LIMITED
Category / Sub-Category of the Company	Company Limited by shares/Indian Non-government Company
Address of the Registered office and contact details	P.O.BOX.979, MOUNT POONAMALLEE ROAD, MANAPAKKAM, CHENNAI- 600089
Whether listed company Yes / No	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharepro Services India Pvt. Ltd. 13 AB Samitha Warehousing Complex, 2nd Floor, Saki Naka Telephone Exchange Lane, Sakinaka, Andheri East Mumbai – 400072 (Phone: +91 22 67720329) Mobile: +919833515383

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Construction and maintenance of motorways, streets, roads, other vehicular and pedestrian ways, highways, bridges, tunnels and subways, if any.	42101	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name And Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of Shares held	Applicable Section
1	L&T Infrastructure Development Projects Limited	U65993TN2001PLC046691	Holding	99.9999%	2(46)

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/HUF	–	–	–	–	–	–	–	–	–
b) Central Govt	–	–	–	–	–	–	–	–	–
c) State Govt (s)	–	–	–	–	–	–	–	–	–
d) Bodies Corp.	56499994	6*	56500000	100	56499992	6*	56499998	99.9999	(0.0001)
e) Banks / FI	–	–	–	–	–	–	–	–	–
f) Any Other....	–	–	–	–	–	–	–	–	–
Sub-total (A) (1):-	56499994	6*	56500000	100	56499992	6*	56499998	99.9999	(0.0001)
2) Foreign									
a) NRIs - Individuals	–	–	–	–	–	–	–	–	–
b) Other - Individuals	–	–	–	–	–	–	–	–	–
c) Bodies Corp.	–	–	–	–	–	–	–	–	–
d) Banks / FI	–	–	–	–	–	–	–	–	–
e) Any Other....	–	–	–	–	–	–	–	–	–
Sub-total (A) (2):-	–	–	–	–	–	–	–	–	–
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	56499994	6*	56500000	100	56499992	6*	56499998	99.9999	(0.0001)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	-	-	-	-	2	-	2	0.0001	0.0001
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	2	-	2	0.0001	0.0001
Total Public Shareholding (B) = (B)(1)+ (B)(2)	-	-	-	-	2	-	2	0.0001	0.0001
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	56499994	6*	56500000	100	56499994	6*	56500000	100	-

*Shares held by nominees of L&T Infrastructure Development Projects Limited

(ii) Shareholding of Promoters

SI No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Share	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	L&T Infrastructure Development Projects Limited (including nominees)	56500000	100%	26%	56499998	99.9999%	26%	0.0001%
	Total	56500000	100%	26%	56499998	99.9999%	26%	0.0001%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	56500000	100%	56500000	100%
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/sweat equity etc):	09.12.2014 2 (Decrease)	0.0001%	56499998	99.9999%
3	At the End of the year	56499998	99.9999%	56499998	99.9999%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
1	At the beginning of the year	–	–	–	–
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	2 (increase)	0.0001	2	0.0001
3	At the End of the year (or on the date of separation, if separated during the year)	2	0.0001	2	0.0001

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
1	At the beginning of the year	–	–	–	–
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	–	–	–	–
3	At the End of the year (or on the date of separation, if separated during the year)	–	–	–	–

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Loans from Banks/ Institutions:

(Amount in ₹)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,58,44,51,748	–	–	2,58,44,51,748
ii) Interest due but not paid	–	–	–	–
iii) Interest accrued but not due	1,24,80,598	–	–	1,24,80,598
Total (i+ii+iii)	2,59,69,32,346	–	–	2,59,69,32,346
Change in Indebtedness during the financial year				
Addition	–	–	–	–
Reduction	12,04,46,476	–	–	12,04,46,476
Net Change	12,04,46,476			12,04,46,476
Indebtedness at the end of the financial year				
i) Principal Amount	2,46,43,69,996	–	–	2,46,43,69,996
ii) Interest due but not paid	–	–	–	–
iii) Interest accrued but not due	1,21,15,874	–	–	1,21,15,874
Total (i+ii+iii)	2,47,64,85,870	–	–	2,47,64,85,870

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(in ₹)

Sl. no.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Mr.Madan Mohan Vangara, Manager	
1.	Gross salary	10,27,230	10,27,230
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission		
	- as % of profit		
	- others, specify...	Nil	Nil
5.	Others, please specify	Nil	Nil
	Total (A)	10,27,230	10,27,230
	Ceiling as per the Act	60,00,000 per annum	60,00,000per annum

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Dr. Ashwin Mahalingam	Mr. N. Raghavan		
1.	Independent Directors				
	Fee for attending board / committee meetings				
	Commission				
	Others, please specify	Nil	Nil	Nil	
	Total (1)	Nil	Nil		
		Mr. R. Chandrasekaran	Mr. Manoj Anil Dave	Mr. Manoj Kumar Singh	
2.	Other Non-Executive Directors	Nil	Nil	Nil	Nil
	Fee for attending board / committee meetings				
	Commission				
	Others, please specify				
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration				
	Overall Ceiling as per the Act	Sitting fees not more than ₹ 1 lakh per meeting of Board or Committee			

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WT

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
			Mr. Nagarajan Venkataraman	MVVSS Ramalingeswara Rao	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission				
	- as % of profit				
	- others, specify...	Nil	Nil	Nil	Nil
5.	Others, please Specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and on behalf of the Board

R.CHANDRASEKARANDirector
DIN: 00746247**MANOJ ANIL DAVE**Director
DIN: 02397312Place : Chennai
Date : April 28, 2015

ANNEXURE III**FORM NO. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR 2014-15**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
L&T WESTERN ANDHRA TOLLWAY LIMITED
P.O. BOX NO.979, MOUNT POONAMALLEE ROAD
MANAPAKKAM
CHENNAI-600089

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **L&T WESTERN ANDHRA TOLLWAY LIMITED** (here-in-after called the 'Company') for the financial year 2014-15. Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report :-

That in my opinion, the company has, during the audit period covering the financial year has complied with the applicable statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year under the provisions of

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder – **Not Applicable**;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder - **Not Applicable**;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **Not Applicable**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **Not Applicable**;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992- **Not Applicable**;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not Applicable**;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **Not Applicable**;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable**;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not Applicable** ;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable**;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not Applicable**;

I have also examined whether adequate systems and processes are in place to monitor and ensure compliance with general laws like labour laws, competition laws, environment laws etc

In respect of financial laws like Tax laws, etc. I have relied on the audit reports made available during our audit for us to have the satisfaction that the Company has complied with the provisions of such laws

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. -**Not Applicable**
- (ii) The Listing Agreements entered into by the Company with stock Exchanges for securities-**Not Applicable**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

I further report that:-

The Board of Directors & the Committees of the Company are duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

L&T WESTERN ANDHRA TOLLWAYS LIMITED

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and there were no dissenting views by any of the Board members during the year.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has complied with the following compliances with respect to the new Companies Act 2013 to the extent notified and applicable.

- a. Appointment of Key Managerial Personnel – Manager, CS, & CFO.
- b. Constitution of various committees as applicable.
- c. Appointment of Internal Auditors.
- d. Appointment of Secretarial Auditor.

Place: Chennai
Date: 24.04.2015

R. THAMIZHVANAN
(COMPANY SECRETARY IN PRACTICE)
CP NO. 3721

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF L&T WESTERN ANDHRA TOLLWAYS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of L&T Western Andhra Tollways Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the Assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2015 and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors, as on 31st March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **GIANENDER & ASSOCIATES**
Chartered Accountants
Firm Regn. No. 004661N

PUNEET KUMAR
Partner
M. No: 5318300

Place : Chennai
Date : April 28, 2015

ANNEXURE TO THE AUDITORS' REPORT

Annexure referred to in paragraph 1 under the heading "Report on Other legal and regulatory requirements" of our report on even date

Re: L&T WESTERN ANDHRA TOLLWAYS LIMITED

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Fixed assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (ii) The Company is engaged in the business of operation of toll road on BOT basis, hence the Paragraph 3 (ii) (a), (b) & (c) of the Companies (Auditor's Report) Order 2015 relating to inventory are not applicable.
- (iii) According to the information & explanation given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence reporting under Para-3 (iii) (a) and (b) of the Companies (Auditor's Report) Order 2013 does not arise.
- (iv) In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and nature of its business, for the purchase of fixed assets and for collection of toll. In our opinion, and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in internal control system.
- (v) According to the information and explanations provided to us, the Company has not accepted deposits from the public within the meaning of Section 73 to 76 of the Companies Act 2013. Hence Para 4 (v) of the Companies (Auditor's Report) Order 2013 is not applicable to the Company.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues including Income tax, wealth tax, service tax, value added tax, cess and other statutory dues during the year with the appropriate authorities. As at 31st March 2015, there are no undisputed statutory dues payable for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there were no statutory dues pending in respect of income-tax, sales-tax, VAT, custom duty and cess on account of any dispute.
- (viii) The accumulated losses of the Company are more than fifty percent of its net worth. The Company has not incurred cash loss during the year under reporting but incurred cash loss in the immediately preceding previous year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institution or bank. The Company has not issued any debentures.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) According to the information and explanations given to us, the loans taken by the Company were applied for the purpose for which the loans were obtained.
- (xii) According to the information and explanations given to us, no fraud on or by the Company, noticed or reported during the year.

For **GIANENDER & ASSOCIATES**
Chartered Accountants
Firm Regn. No. 004661N

PUNEET KUMAR
Partner
M. No: 5318300

Place : Chennai
Date : April 28, 2015

BALANCE SHEET AS AT MARCH 31, 2015

		As at 31st March 2015		As at 31st March 2014	
	Note No.	₹	₹	₹	₹
EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	A	565,000,000		565,000,000	
Reserves & Surplus	B	(709,862,663)		(585,122,976)	
			(144,862,663)		(20,122,976)
Non-current liabilities					
Long-term borrowings	C(I)	2,292,805,496		2,464,369,996	
Long-term provisions	C(II)	152,055,419		4,570,249	
			2,444,860,915		2,468,940,245
Current liabilities					
Trade payables	D(I)	10,786,493		7,774,485	
Other current liabilities	D(II)	198,691,630		142,527,014	
Short-term provisions	D(III)	107,084,596		391,933,715	
			316,562,719		542,235,214
TOTAL			2,616,560,971		2,991,052,483
ASSETS					
Non-current assets					
Fixed Assets					
Tangible Assets	E(I)	23,354,133		42,222,704	
Intangible Assets	E(II)	2,278,788,580		2,478,806,387	
			2,302,142,713		2,521,029,091
Long-term loans and advances	E(III)		1,366,534		1,366,534
Current Assets					
Current investments	F(I)	223,913,488		276,462,934	
Cash and bank balances	F(II)	69,708,051		143,825,425	
Short-term loans and advances	F(III)	8,528,638		48,368,499	
Other current assets	F(IV)	10,901,547		—	
			313,051,724		468,656,858
TOTAL			2,616,560,971		2,991,052,483
Contingent Liabilities & Commitments	G				
Other Notes forming part of the accounts	N				
Significant Accounting Policies	O				

As per our report attached

For and on behalf of the Board

For **GIANENDER & ASSOCIATES**

Chartered Accountants

Firm Registration No: 04661N

By the hand of

PUNEET KUMAR

Partner

Membership No.531830

V. NAGARAJAN

Company Secretary

MVVSS RAMALINGESHWARA RAO

Chief Financial Officer

R. CHANDRASEKARAN

Director

DIN: 00746247

MANOJ ANIL DAVE

Director

DIN: 02397312

Place : Chennai

Date : April 28, 2015

Place : Chennai

Date : April 28, 2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

	Note No	2014-15 ₹	2013-14 ₹
REVENUE			
Revenue from Operations	H	561,346,934	503,575,171
Other Income	I	36,034,421	31,402,349
Total Revenue		597,381,355	534,977,520
EXPENSES			
Operating and Maintenance Expenses	J	204,189,055	344,218,625
Employee benefits expenses	K	9,319,322	8,824,607
Finance cost	L	265,712,058	270,747,605
Depreciation and Amortisation expense	E	219,010,493	218,901,809
Administrative and Other Expenses	M	23,803,482	50,110,509
Total Expenses		722,034,410	892,803,155
Profit / (Loss) before Tax		(124,653,055)	(357,825,635)
Tax expense:			
Current tax		—	—
Deferred tax		—	—
Profit/(Loss) after Tax		(124,653,055)	(357,825,635)
Earnings per equity share			
Basic EPS	N(6)	(2.21)	(6.33)
Diluted EPS		(2.21)	(6.33)
Face value per equity share (₹)		10	10
Other Notes forming part of the accounts	N		
Significant Accounting Policies	O		

As per our report attached

For and on behalf of the Board

For **GIANENDER & ASSOCIATES**

Chartered Accountants

Firm Registration No: 04661N

By the hand of

PUNEET KUMAR

Partner

Membership No.531830

V. NAGARAJAN

Company Secretary

MVVSS RAMALINGESHWARA RAO

Chief Financial Officer

R. CHANDRASEKARAN

Director

DIN: 00746247

MANOJ ANIL DAVE

Director

DIN: 02397312

Place : Chennai

Date : April 28, 2015

Place : Chennai

Date : April 28, 2015

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

	2014-15 ₹	2013-14 ₹
A Cash Flow from operating activities		
Profit before tax (excluding extraordinary items)	(124,653,055)	(357,825,635)
Adjustments for :		
Depreciation	219,010,493	218,901,809
(Profit) / Loss on sale of assets	(5,400)	2,280,207
Provision for Periodic Major Maintenance	147,059,267	291,440,839
Interest paid	265,712,058	270,747,605
Interest received	(13,732,377)	(21,828,265)
(Profit) / Loss on sale of investments	(22,068,647)	(9,467,584)
Non-Operating income	(135,300)	(106,500)
Operating profit before working capital changes	471,187,039	394,142,476
Adjustments For :		
(Increase) / Decrease in other loans and advances	40,038,810	(29,509,180)
Increase / (Decrease) in trade payables, other current liabilities	9,056,406	(2,914,477)
Periodic major maintenance Utilised	(284,922,119)	-
Increase / (Decrease) in Provisions	(498,903)	(39,254)
Cash generated from operations	234,861,233	361,679,565
Direct taxes paid (net of refund)	(198,949)	(99,700)
Net cash (used in) / generated from operating activities - A	234,662,284	361,579,865
B Cash flow from Investing activities :		
Purchase/ adjustment of fixed assets	(210,747)	(2,312,257)
Sale of fixed assets	5,400	2,467,905
Purchase of investments	(817,941,580)	(1,104,421,000)
Sale of investments	892,559,673	1,070,191,218
Other non-operating income	135,300	106,500
Interest received	2,830,830	21,828,265
Net cash (used in) / generated from investing activities - B	77,378,876	(12,139,369)
C Cash flow from financing activities		
(Repayment) / proceeds from other borrowings	(120,081,752)	(57,049,252)
Interest paid	(266,076,782)	(270,747,605)
Net cash (used in) / generated from financing activities - C	(386,158,534)	(327,796,857)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(74,117,374)	21,643,639
Cash and cash equivalents as at the beginning of the year	143,825,425	122,181,786
Cash and cash equivalents as at end of the year	69,708,051	143,825,425

Notes:

- Cash Flow statement has been prepared under the Indirect Method as set out in the Accounting Standard 3; "Cash Flow Statement" as per Companies (Accounting Standard) Rules, 2006.
- Previous years figures have been regrouped/reclassified wherever necessary
- Cash and cash equivalents consists of cash and bank balances. The Components of Cash and cash equivalents are:

Balances with banks:

-on current account	5,397,730	6,087,404
-on deposit account (maturity less than 3 months)	30,004,110	103,101,041
-on deposit account (maturity more than 3 months but less than 12 months)	30,921,361	28,451,493
Cash in hand	3,384,850	6,185,487
TOTAL	69,708,051	143,825,425

As per our report attached

For and on behalf of the Board

For **GIANENDER & ASSOCIATES**

Chartered Accountants

Firm Registration No: 04661N

By the hand of

PUNEET KUMAR

Partner

Membership No.531830

V. NAGARAJAN

Company Secretary

MVSS RAMALINGESHWARA RAO

Chief Financial Officer

R. CHANDRASEKARAN

Director

DIN: 00746247

MANOJ ANIL DAVE

Director

DIN: 02397312

Place : Chennai

Date : April 28, 2015

Place : Chennai

Date : April 28, 2015

NOTES FORMING PART OF ACCOUNTS**NOTE A - SHARE CAPITAL****A(I) Share capital authorised, issued, subscribed and paid up:**

	As at 31.03.2015		As at 31.03.2014	
	No. of shares	₹	No. of shares	₹
Authorized				
60,00,000 Equity Shares of ₹ 10 each	60,000,000	600,000,000	60,000,000	600,000,000
Issued, subscribed & paid-up:				
56,50,000 Equity Shares of ₹ 10 each fully paid up	56,500,000	565,000,000	56,500,000	565,000,000

A(II) Reconciliation of the number of equity shares and share capital:**Equity Shares:**

Issued, Subscribed and fully paid up equity shares outstanding at the beginning of the period	56,500,000	565,000,000	56,500,000	565,000,000
Add : Shares issued during the year as fully paid	—	—	—	—
Issued, Subscribed and fully paid up equity shares outstanding at the end of the period	56,500,000	565,000,000	56,500,000	565,000,000

A(III) Terms / Rights attached to Equity Shares

The Company has only one class of equity share having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.

The Company has not issued any securities during the year with the right/option to convert the same into equity shares at a later date.

The Company has not reserved any shares for issue under options and contracts/commitments for the sale of shares/disinvestment.

The shares issued carry equal rights to dividend declared by the Company and no restrictions are attached to any specific shareholder.

No dividend has been declared by the Board of Directors during the period ended 31st Dec 2014 (Previous Year ₹ Nil)"

A(IV) Shares held by Holding / Ultimate holding company and/or their subsidiaries/associates:

Name of the share holder	Relationship	As at 31.03.2015	As at 31.03.2014
		₹	₹
L&T Infrastructure Development Projects Limited and its nominees	Holding Company	564,999,980	565,000,000
Equity shares of ₹.10 each fully paid up			

A(V) Shareholders holding more than 5% shares in the Company as at the end of the year:

Particulars	As at 31.03.2015		As at 31.03.2014	
	No. of shares	%	No. of shares	%
L&T Infrastructure Development Projects Limited, Holding Company and its nominees	56,499,998	100.00	56,500,000	100.00

A(VI) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date: NIL**A(VII) Calls unpaid : NIL; Forfeited Shares : NIL**

NOTES FORMING PART OF ACCOUNTS (Contd.)

	As at 31.03.2015	As at 31.03.2014
	₹	₹
NOTE B - RESERVES & SURPLUS		
Capital Reserve :		
Positive Grant from NHAI		
As per the last Balance Sheet	450,000,000	450,000,000
Add: Grant received during the year	—	—
	450,000,000	450,000,000
Other Reserves :		
Surplus / (deficit) in the Statement of Profit and Loss		
As per the last Balance Sheet	(1,035,122,976)	(677,297,341)
Add: Profit / (Loss) for the year	(124,653,055)	(357,825,635)
Less: Carrying value of fixed assets charged against retained earnings	(86,632)	—
	(1,159,862,663)	(1,035,122,976)
TOTAL	(709,862,663)	(585,122,976)

NOTE C(I) - LONG TERM BORROWINGS

Secured term loans {Refer Note C(I)(a)}

- Senior debt		
From Banks	918,500,000	990,000,000
From Financial Institutions	1,079,905,496	1,163,969,996
- Subordinate debt		
From Financial Institutions	294,400,000	310,400,000
TOTAL	2,292,805,496	2,464,369,996

C(I) (a) Details of Secured Term loans as at March 31, 2015

Particulars	Rate of interest	Terms of repayment
- Senior debt		Repayable in 42 quarterly unequal instalments from April 2013 till July 2023.
From Banks	Base Rate + Applicable Spread	
From Financial Institutions	G-Sec Rate + Applicable Spread	
- Subordinate debt		
From Financial Institutions	G-Sec Rate + Applicable Spread	

C(I) (b) Nature of Security :

Senior Debt:

The loan is secured by first charge on all the immovable and movable properties of the Company relating to the Project, both present and future except Project Assets as defined in the Concession Agreement, and hypothecation of tangible movable properties both present and future including all bank accounts of the Company and all Authorized investments or other securities representing all amounts credited in the bank accounts, book debts, uncalled share capital, intangible assets etc.

Subordinate Debt:

The loan is secured by first charge on all the immovable and movable properties of the Company relating to the Project, both present and future except Project Assets as defined in the Concession Agreement, and hypothecation of tangible movable properties both present and future including all bank accounts of the Company and all Authorized investments or other securities representing all amounts credited in the bank accounts, book debts, uncalled share capital, intangible assets etc.

C(I) (c) Presentation of term loans in the Balance sheet is as follows:

	As at 31.03.2015	As at 31.03.2014
	₹	₹
(i) Long term borrowings	2,292,805,496	2,464,369,996
(ii) Current maturities of long term borrowings	171,564,500	120,081,752
TOTAL	2,464,369,996	2,584,451,748

NOTES FORMING PART OF ACCOUNTS (Contd.)

	As at 31.03.2015 ₹	As at 31.03.2014 ₹
NOTE C(II) - LONG TERM PROVISIONS		
Provision for Employee Benefits {Refer Note N(2) (ii)}		
- Gratuity	631,297	454,865
- Compensated absence	717,273	467,802
Other Provisions		
Periodic major maintenance {Refer Note N(7)}	150,706,849	3,647,582
TOTAL	152,055,419	4,570,249

NOTE D(I) - TRADE PAYABLES

Due to related parties		
- Holding Company	4,052,236	598,416
Others	6,734,257	7,176,069
TOTAL	10,786,493	7,774,485

Note D(II)(a) : There have been no transactions with Micro and Small Enterprises covered under the Micro, Small and Medium Enterprises Development (MSMED) Act 2006. Hence, reporting details of principal and interest does not arise.

NOTE D(II) - OTHER CURRENT LIABILITIES

Current maturities of long term borrowings (refer note C(I) (c))	171,564,500	120,081,752
Interest accrued but not due on borrowings	12,115,874	12,480,598
Other payables		
Due to related parties:		
Due to Holding Company	6,511,683	2,369,064
Due to Ultimate Holding Company	214,426	1,449,953
- Statutory liabilities	3,060,913	796,324
- Others	5,224,234	5,349,323
TOTAL	198,691,630	142,527,014

NOTE D(III) - SHORT TERM PROVISIONS

Provision for employee benefits		
- Gratuity	27,407	18,256
- Compensated absences	186,051	122,202
Other Provisions		
Periodic major maintenance {Refer Note N(7)}	106,871,138	391,793,257
TOTAL	107,084,596	391,933,715

NOTE E(I) - TANGIBLE ASSETS

Figures in ₹

Particulars	COST			DEPRECIATION					BOOK VALUE		
	As at 01.04.2014	Additions	Deletions	Up to 31.03.2015	Up to 31.03.2014	For the period	Deductions	Depreciation Charged Against Retained Earnings	Up to 31.03.2015	As at 31st March 2015	As at 31st March 2014
Building	2,455,800	—	—	2,455,800	475,257	44,100	—	—	519,357	1,936,443	1,980,543
Plant and Equipment *	100,130,687	—	—	100,130,687	65,218,127	16,746,566	—	—	81,964,693	18,165,994	34,912,560
Furniture & Fixture *	2,723,045	74,250	—	2,797,295	1,434,371	664,980	—	—	2,099,351	697,944	1,288,674
Vehicles	9,771,294	—	—	9,771,294	5,998,109	1,385,311	—	—	7,383,420	2,387,874	3,773,185
Office Equipment	1,344,945	26,397	—	1,371,342	1,265,829	(16,049)	—	35,262	1,285,042	86,300	79,116
Computers	1,519,140	110,100	83,792	1,545,448	1,330,514	167,778	83,792	51,370	1,465,870	79,578	188,626
Total	117,944,911	210,747	83,792	118,071,866	75,722,207	18,992,686	83,792	86,632	94,717,733	23,354,133	42,222,704
Previous Year	115,715,646	2,312,257	82,992	117,944,911	56,921,197	18,903,997	102,987	—	75,722,207		42,222,704

NOTES FORMING PART OF ACCOUNTS (Contd.)**NOTE E(II) - INTANGIBLE ASSETS**

Figures in ₹

Particulars	COST			DEPRECIATION					BOOK VALUE		
	As at 01.04.2014	Additions	Deletions	Up to 31.03.2015	Up to 31-03-2014	For the period	Deductions	Depreciation Charged Against Retained Earnings	Up to 31.03.2015	As at 31st March 2015	As at 31st March 2014
Toll Collection Rights	3,517,907,470	–	–	3,517,907,470	1,039,101,085	200,017,807	–	–	1,239,118,892	2,278,788,578	2,478,806,385
Computer Software	430,836	–	–	430,836	430,834	–	–	–	430,834	2	2
Total	3,518,338,306	–	–	3,518,338,306	1,039,531,919	200,017,807	–	–	1,239,549,726	2,278,788,580	2,478,806,387
Previous Year	3,524,573,660	–	6,235,354	3,518,338,306	841,001,354	200,017,807	1,487,242	–	1,039,531,919	2,478,806,387	2,683,572,306

Note :

a. Schedule II of the Companies Act 2013 has prescribed revenue based amortisation method for Toll Collection Rights in respect of Road Projects. However the Company amortizes the Toll Collection rights on straight line basis as prescribed under Para 63 of Accounting Standard 26 “ Intangible Assets “.The amortisation calculated as per straight line basis is higher than as prescribed under Schedule II of the Companies Act 2013.

	As at 31.03.2015	As at 31.03.2014
	₹	₹
NOTE E(III) - LONG TERM LOANS AND ADVANCES		
Unsecured, considered good		
Security deposit	1,366,534	1,366,534
TOTAL	1,366,534	1,366,534

NOTE F (I) - CURRENT INVESTMENTS

Investment in Mutual Funds - Quoted (Refer Note Below)	22,032,908	276,462,934
Other Investments - Unquoted		
Commercial Paper: 9% - L&T Infrastructure Development Projects Limited ('L&T IDPL')	201,880,580	–
TOTAL	223,913,488	276,462,934

Other particulars in respect of current investment mentioned in F(I) are as follows:

Particulars	Face Value per unit	Number of Units	As at 31.03.2015	As at 31.03.2014
			₹	₹
Quoted:				
Reliance Liquidity Fund - Growth plan growth option	1,000	5401.1720	11,357,908	76,873,537
Tata Floater Fund Plan A - Growth	1,000	890.2390	2,210,000	15,700,000
UTI-Liquid Cash Plan - Institutional - Growth	1,000	3716.6830	8,465,000	–
Birla Sun Life Cash Plus - Instl Growth	100	–	–	15,652,118
DSP Black Rock Liquidity Fund - Instl Plan - Growth	1,000	–	–	7,730,000
HDFC Cash Mangement Fund - Savings Plan - Growth	10	–	–	73,491,953
Kotak Liquid Scheme Plan A - Growth	1,000	–	–	7,404,355
L&T Ultra Short Term Fund - Growth	1,000	–	–	21,532,616
Religare Invesco Liquid Fund - Regular Growth	1,000	–	–	1,398,492
SBI Premier Liquid Fund - Regular Plan - Growth	1,000	–	–	56,679,863
Unquoted:				
Commercial Paper: 9% - L&T Infrastructure Development Projects Limited	500,000	440	201,880,580	–
			223,913,488	276,462,934

Details of quoted/unquoted investments:

Particulars	As at 31.03.2015	As at 31.03.2014
	₹	₹
(a) Aggregate amount of quoted current investments and market value thereof;		
Book Value	22,032,908	276,462,934
Market Value	22,174,674	280,540,634
(b) Aggregate amount of unquoted current investments and market value thereof;		
Book Value	201,880,580	–

NOTES FORMING PART OF ACCOUNTS (Contd.)

	As at 31.03.2015 ₹	As at 31.03.2014 ₹
NOTE F(II) - CASH AND BANK BALANCE		
Cash and cash equivalents		
Balances with banks:		
- on Current account	5,397,730	6,087,404
"- on Deposit account "(maturity less than 3 months)")"	30,004,110	103,101,041
Cash in hand	3,384,850	6,185,487
Other bank balances :		
On Bank balances with more than 3 months maturity including interest accrued thereon	30,921,361	28,451,493
TOTAL	69,708,051	143,825,425
NOTE F(III) - SHORT TERM LOANS AND ADVANCES		
Other Loans and advances		
Prepaid expenses	2,516,380	3,375,865
TDS Receivables	6,012,258	5,813,309
L&T IDPL (the Holding Company)	-	39,179,325
TOTAL	8,528,638	48,368,499
NOTE F(IV) - OTHER CURRENT ASSETS		
Interest accrued but not due on commercial paper with L&T IDPL (the Holding Company)	10,901,547	-
TOTAL	10,901,547	-
NOTE G - CONTINGENT LIABILITIES AND COMMITMENTS		
Contingent liabilities in respect of Bank Guarantee given to lenders as at March 31, 2015 ₹ Nil. (previous year: ₹ Nil.)		
Commitments as at March 31, 2015 ₹ Nil (previous year: ₹ Nil)		
	2014-15 ₹	2013-14 ₹
NOTE H - REVENUE FROM OPERATIONS		
Toll fee collections	561,346,934	503,575,171
TOTAL	561,346,934	503,575,171
NOTE I - OTHER INCOME		
Interest Income		
- On Bank Deposits	2,830,830	1,006,666
- On investments	10,901,547	20,821,599
- Others	92,697	-
Net gain/(loss) on sale of current investments	22,068,647	9,467,584
Profit/loss on sale of fixed assets	5,400	
Other non-operating income (Net of expenses)		
- Miscellaneous receipts	135,300	106,500
TOTAL	36,034,421	31,402,349

NOTES FORMING PART OF ACCOUNTS (Contd.)

	2014-15	2013-14
	₹	₹
NOTE J - OPERATING AND MAINTENANCE EXPENSES		
Toll management fees	6,307,168	5,657,996
Security Services	4,315,168	3,757,139
Insurance	1,866,420	2,151,537
Repairs & maintenance		
-Toll Roads & bridges	24,936,791	27,156,686
-Plant & Machinery	6,406,210	3,007,911
-Periodic Major Maintenance	147,059,267	291,440,839
-Others	5,664,158	4,191,038
	184,066,426	325,796,474
Power & electricity	7,633,873	6,855,479
TOTAL	204,189,055	344,218,625
NOTE K - EMPLOYEE BENEFIT EXPENSES		
Salaries, wages & bonus	7,238,561	7,781,705
Contribution to and Provision for		
-Provident fund and other funds {Refer Note N(2)}	404,630	428,297
-Gratuity {Refer Note N(2)}	185,583	91,732
-Compensated absences	313,320	(99,354)
Staff welfare expenses	1,177,228	622,227
TOTAL	9,319,322	8,824,607
NOTE L - FINANCE COSTS		
Interest expenses		
Interest on Term loans	265,350,300	270,303,663
Other borrowing cost	361,758	443,942
TOTAL	265,712,058	270,747,605
NOTE M - ADMINISTRATIVE AND OTHER EXPENSES		
Rates & taxes	151,142	28,375,019
Payment to auditor {Refer Note M(I) below}	490,227	693,710
Professional fees	15,994,648	12,819,591
Printing & Stationery	465,163	369,198
Postage & Communication	695,272	773,022
Travelling & Conveyance	5,666,106	3,575,252
Bank charges	19,165	361,669
Miscellaneous expenses	321,759	862,841
Loss on Sale of Fixed Asset	-	2,280,207
TOTAL	23,803,482	50,110,509
M(I): PAYMENT TO AUDITOR		
Payment to auditor		
- As Auditor	253,934	247,192
- for Taxation	120,787	120,787
- for Company law matters	15,000	15,000
- for Other services	100,506	310,731
TOTAL	490,227	693,710

NOTES FORMING PART OF ACCOUNTS (Contd.)**NOTE N - OTHER NOTES FORMING PART OF ACCOUNTS****N(1) - Corporate Information**

L&T Western Andhra Tollways Limited is a Special Purpose Vehicle (SPV) incorporated for the purpose of the strengthening and widening the existing 55 kms road on NH-7 from Jadcherla to Kothakotta in the state of Andhra Pradesh, under Build, Operate and Transfer (BOT) basis based on the Concession Agreement dated January 2006 with National Highways Authority of India. The Company had completed construction on March 13th, 2009 and started operation from that date. The total concession period is 20 years till the year 2027.

N(2) - Disclosures pursuant to Accounting Standard (AS) 15 (Revised) - Employee Benefits**(i) Defined contribution plan:**

An amount of ₹ 4,04,630 (previous year : ₹ 4,28,297) being contribution made to recognised provident fund is recognised as expense and included under Employee benefit expense (Note K) in the Statement of Profit and Loss.

(ii) Defined benefit plans:

The amounts recognised in Balance Sheet are as follows:

Particulars	Gratuity plan	
	As at 31.03.2015	As at 31.03.2014
	₹	₹
A) Present value of defined benefit obligation		
– Wholly funded	–	
– Wholly unfunded	658,704	473,121
Less : Fair value of plan assets		
Amount to be recognised as liability or (asset)	658,704	473,121
B) Amounts reflected in the Balance Sheet		
Liabilities	658,704	473,121
Assets	–	–

The amounts recognised in the Statement of Profit and loss are as follows:

Particulars	Gratuity plan	
	As at 31.03.2015	As at 31.03.2014
	₹	₹
1 Current service cost	34,316	26,749
2 Interest on Defined benefit obligation	40,215	32,418
3 Actuarial losses/(gains)	111,052	32,565
4 Past service cost	–	–
Total (1 to 4)	185,583	91,732
I Amount included in “employee benefit expenses”	185,583	91,732
II Amount included as part of “finance costs”		
Total (I + II)	185,583	91,732

The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

Particulars	Gratuity plan	
	As at 31.03.2015	As at 31.03.2014
	₹	₹
Opening balance of the present value of defined benefit obligation	473,121	381,389
Add: Current service cost	34,316	26,749
Add: Interest cost	40,215	32,418
Add: Contribution by plan participants		
i) Employer		
ii) Employee		
Add/(less): Actuarial losses/(gains)	111,052	32,565
Less: Benefits paid		
Add: Past service cost		
Closing balance of the present value of defined benefit obligation	658,704	473,121

NOTES FORMING PART OF ACCOUNTS (Contd.)

Principal actuarial assumptions at the Balance Sheet date:

Particulars	As at 31.03.2015	As at 31.03.2014
Discount rate	8.50%	8.50%
Salary growth rate	6.00%	6.00%
Attrition rate	5.00%	5.00%

The amounts pertaining to defined benefit plans are as follows :

Particulars	As at 31.03.2015	As at 31.03.2014	As at 31.03.2013	As at 31.03.2012	As at 31.03.2011
1. Gratuity plan (unfunded)					
Defined benefit obligation	658,704	473,121	381,389	311,275	200,146
Experience adjustment plan liabilities					

N(3) - Disclosures pursuant to Accounting Standard (AS) 17 - "Segment Reporting"

The Company is engaged only in the business of building and operating the Toll roads and bridges. Accordingly furnishing segment details is not applicable. Further the Company is carrying on its business in only one geographical segment and hence furnishing details of geographical segment does not arise.

N(4) - Disclosures pursuant to Accounting Standard (AS) 18 - "Related Party Disclosures"**A. Related party where control exists**

Name of the related party	Relationship	Transaction entered during the year (Yes / No)
Larsen & Toubro Limited	Ultimate Holding Company	Yes
L&T Infrastructure Development Projects Limited	Holding Company	Yes

B. Related Parties with whom transaction have taken place during the period

L&T Infrastructure Development Projects Limited	Holding Company
Larsen & Toubro Limited	Ultimate Holding Company
L&T BPP Tollway Ltd	Fellow Subsidiaries
L&T Krishnagiri Walajahpet Tollway Limited	
Mr. Madan Mohan Vangara (Manager)	Key Management Personnel

C. Disclosures of Related Party Transactions

Name / Relationship/ Nature of transaction	2014-15			2013-14		
	Amount of transaction	Due to	Due from	Amount of transaction	Due to	Due from
	₹	₹	₹	₹	₹	₹
Holding Company						
L&T Infrastructure Development Projects Limited						
Services received	15,625,672	6,818,997	-	14,354,593	2,971,044	-
MMR (including advances)	284,922,119	3,559,018	-	39,179,325		39,179,325
Reimbursement of Expenses	693	139	-	68,679	2,693	-
Reimbursement of Expenses received	63,694	-	14,235	298,432	-	6,257
Refundable deposit received for directors' nomination	200,000	200,000				
Ultimate Holding Company						
Larsen & Toubro Limited						
Reimbursement of Expenses to	6,067,162	10,716	-	7,294,558	82,706	-
Services received	4,009,273	203,709	-	1,783,209	1,367,247	-
Reimbursement of Expenses received	-	-	-	3,466	-	-
Fellow Subsidiaries						
L&T General Insurance Company Limited						
Services received	1,804,901	-	-	1,819,308	-	-
L&T BPP Tollway Limited						
Reimbursement of Expenses to	-	-	-	117,132	-	-

NOTES FORMING PART OF ACCOUNTS (Contd.)

Name / Relationship/ Nature of transaction	2014-15			2013-14		
	Amount of transaction	Due to	Due from	Amount of transaction	Due to	Due from
	₹	₹	₹	₹	₹	₹
L&T Krishnagiri Walajahpet Tollway Limited						
Reimbursement of Expenses to	–	–	–	11,683	–	–
Key Management Personnel						
Payment of Salaries / Perquisites						
Mr. Madan Mohan Vangara	1,027,230	–	–	863,189	–	–

D. 26% of the shares of the Company held by L&T Infrastructure Development Projects Limited are pledged with Term lenders .

E. No amount due to/due from related parties has been written off/written back during the year.

N(5) - Disclosures pursuant to Accounting Standard (AS) 19 - “Leases “

- The Company has not acquired any assets under Finance lease.
- The Company has not taken premises under cancellable operating lease.
- The Company has given on operating lease the residential flat at Pune. The leases are cancellable at the option of either of the parties. There are no exceptional / restrictive covenants in the lease agreement.”

N(6) - Disclosures pursuant to Accounting Standard (AS) 20 - “Earnings per share”

Particulars	2014-15	2013-14
	₹	₹
Basic		
Profit / (loss) after tax as per accounts	(124,653,055)	(357,825,635)
Weighted average no of shares outstanding	56,500,000	56,500,000
Basic EPS	(2.21)	(6.33)
Diluted		
Profit / (loss) after tax as per accounts	(124,653,055)	(357,825,635)
Weighted average no of shares outstanding for diluted EPS	56,500,000	56,500,000
Diluted EPS	(2.21)	(6.33)
Face value per share (₹)	10	10

N(7) - Disclosures pursuant to Accounting Standard (AS) 29 - “Provisions, Contingent Liabilities and Contingent Assets”**a) Movement in provisions:**

Particulars	Major Maintenance Reserve
	₹
Opening Balance as at 1-4-2014	395,440,839
Additional provision during the year	147,059,267
Provision used/reversed during the year	284,922,119
Provision transferred due to transfer of business	–
Balance as at 31-3-2014	257,577,987
Represented as:	
- Long Term Provision	150,706,849
- Short Term Provision	106,871,138

b) Nature of provision:

The Company is required to operate and maintain the project highway during the entire concession period and hand over the project back to the Authority (NHAI) as per the maintenance standards prescribed in Concession agreement.

For this purpose, periodic maintenances along with regular maintenance is required to be performed. Normally periodic maintenance includes resurface of pavements, repairs of structures, repairs and refurbishment of tolling system and other equipments and maintenance of service roads.

NOTES FORMING PART OF ACCOUNTS (Contd.)

As per Concession agreement with NHAI the periodic maintenance is expected to occur over a period 5 years . The maintenance cost / bituminous overlay may vary based on the actual usage during maintenance period. Accordingly on the grounds of prudence, based on estimates, a provision for major maintenance expenses is provided for in the books annually.

During the current year the Company has provided ₹ 14,70,59,267 for periodic Major Maintenance in respect of its resurfacing obligation , as per Schedule L Clause 4.3.1 of the Concession Agreement with NHAI, based on revised management estimates.

c) Disclosures in respect of contingent liabilities is given as part of Note G to the Balance Sheet.

N(8) - Impairment of assets

Based on a review of the future discounted cash flows, the recoverable amount of the project facility is more than its carrying amount. Accordingly, no provision for impairment is made for in the accounts.

N(9) - Foreign currency transaction

Expenditure: (Value of imports calculated on CIF Basis)

Particulars	2014-15	2013-14
	₹	₹
Payment towards Toll System Service Support	515,203	990,274

N(10) Earnings in Foreign Currency

The Company do not have any earnings in the foreign currency during the current year. (Previous year - NIL)

N(11) Impact of Change in Depreciation Policy

The Company has reviewed the useful life of fixed assets. Consequently, depreciation for the year is lower by ₹72,072 and loss before tax is lower by ₹ 72,072.

Further, an amount of ₹ 86,632 (net of tax of ₹ 86,632) representing the carrying amount of assets with revised useful life as nil, has been charged to the opening reserves as on April 1, 2014 pursuant to the Companies Act, 2013.

N(12) The Wealth Tax Act, 1957

The Company does not have taxable wealth under the provisions of the Wealth Tax Act, 1957.

N(13) - Change in presentation

Figures for the previous year have been regrouped/reclassified wherever necessary.

NOTE O - SIGNIFICANT ACCOUNTING POLICIES

1. Basis for preparation of accounts

The Company maintains its accounts on accrual basis following the historical cost convention, except for the revaluation of certain fixed assets, in accordance with generally accepted accounting principles ["GAAP"] in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of The Companies (Accounts) Rules, 2014 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and relevant provisions of the Companies Act, 1956 read with the Circular No.07/2014 dated April 1, 2014 of the Ministry of Corporate Affairs.

The Company operates in the infrastructure business sector which involves huge capital investments. The Company's net worth has been eroded. However the loss incurred so far is start up in nature and the Management expects that the Company's revenue for the subsequent financial years will be sufficient to meet the expenditure and recoup the losses incurred thereby strengthening the financial position of the Company. Accordingly, the financial statements have been prepared on going concern basis.

2. Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, revenues and expenses and disclosures relating to contingent liabilities. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to the accounting estimates is recognised prospectively in the current and future periods. Estimates include provisions for resurfacing obligations, employee benefit plans, provision for income taxes and provision for diminution in the value of investments.

3. Presentation of financial statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in Schedule III to the Companies Act, 2013 ("the Act"). The Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.

Amounts in the financial statements are presented in Indian Rupees rounded off to the nearest Rupee. Per share data is presented in Indian Rupees to two decimals places

NOTES FORMING PART OF ACCOUNTS (Contd.)

4. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

A. Revenue from Operations

a. Service income

- a. Fee collections from the users of the infrastructure facility are accounted for as and when the amount is due and the recovery is certain
- b. Income from sale of smart cards is recognised as and when the amount is received from the users of the cards

b. Other Operating Income

- a. Other operational revenue represents income earned from activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.

B. Other Income

- a. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable rate.
- b. Profit/loss on sale of investments is recognised at the time of actual sale/redemption.
- c. Other items of income are accounted for as and when the right to receive arises.

5. Employee Benefits

(i) Short Term Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

(ii) Post-Employment Benefits

- a) Defined Contribution Plans: The Company's obligation to employee's provident fund is a defined contribution plan. The contribution paid/payable is recognized in the period in which the employee renders the related service.
- b) Defined Benefit Plans: The Company's obligation towards gratuity is a defined benefit plan.

The present value of the obligation under such Defined Benefit Plans is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance sheet date, having maturity periods approximating to the terms of related obligations.

Actuarial gains and losses are recognized in the Statement of Profit and loss.

(iii) Long Term Employee Benefits

The obligation for long term employee benefits such as long term compensated absences is recognized in the same manner as in the case of defined benefit plans as mentioned in (ii) (b) above.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations.

Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

6. Fixed Assets

Tangible

Fixed assets are stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment.

Administrative and other general overhead expenses that are specifically attributable to the construction or acquisition of fixed assets, for bringing the fixed asset to working condition are allocated and capitalised as a part of cost of fixed asset.

Intangible

Intangible assets are recognised when it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment.

Administrative and other general overhead expenses that are directly attributable to development or acquisition of intangible assets are allocated and capitalized as part of cost of the intangible assets.

Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "intangible assets under development".

NOTES FORMING PART OF ACCOUNTS (Contd.)

Toll collection rights obtained in consideration for rendering construction services, represent the right to collect toll revenue during the concession period in respect of Build-Operate-Transfer (BOT) projects undertaken by the Group. Toll collection rights are capitalised as intangible asset upon completion of the project at the cumulative construction costs. Till completion of the project, the same is recognised as intangible assets under development. The revenue towards collection of toll/other income during the construction period is reduced from the cost of the intangible asset under development.

7. Depreciation and Amortisation

Depreciation

Depreciation on assets have been provided on straight-line basis at the rates specified in the Schedule II of the Companies Act, 2013. Depreciation on additions/ deductions is calculated pro-rata from/ to the month of additions/ deductions. For assets that are transferred/sold within the group, depreciation is calculated up to the month preceding the month of transfer/sale within the group.

The following asset categories have useful lives different from the life specified in Schedule II of the Companies Act, 2013, based on management assessment.

Category of Asset	Useful life (years)
Buildings	50
Motor cars	7
Office equipments	
Multifunctional devices printers, switches and projectors	4
Plant and Machinery	
D G Set	12
Air Conditioning and refrigeration equipment	12
Split AC and Window AC	4

Depreciation charge for impaired assets is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

Amortisation

Toll collection rights in respect of road projects are amortised over the period of 20 years in accordance with the concession agreement as they represent right to collect Toll revenue during the concession period.

Toll equipment installed for collecting toll are amortised over a period of seven years.

8. Leases

Operating

Assets acquired on leases where a significant portion of risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to Statement of Profit and Loss on accrual basis.

Assets leased out under operating leases are capitalised. Rental income is recognized over the lease term.

Finance

Assets acquired under leases where the Company has substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalised at the inception of the lease at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount.

Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

9. Impairment of Assets

At each balance sheet date, the carrying amount of assets is tested for impairment so as to determine:

- The provision for impairment loss, if any; and
- The reversal of impairment loss recognised in previous period, if any,

Impairment loss is recognised, when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- in case of an individual asset, at the higher of net selling price and net value in use;
- in case of cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the net value in use.

(Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life.)

NOTES FORMING PART OF ACCOUNTS (Contd.)

10. Investments

Investments which are readily realisable and are intended to be held for not more than one year from the date of acquisition are classified as current investment. All other investments are classified as long term investment.

Current Investments are stated at lower of cost and market value. The determination of carrying amount of such investments is done on the basis of weighted average cost of each individual investment.

Long term investments are carried at cost, after providing for any diminution, if other than temporary in nature.

11. Cash and bank balances

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being not free from more than insignificant risk of change are not included as part of cash and cash equivalents.

12. Borrowing costs

Borrowing costs include interest, commitment charges, amortization of ancillary costs, amortization of discounts / premium related to borrowings, finance charges in respect of finance lease and exchange differences arising from foreign currency borrowings, to the extent they are regarded as an adjustment to interest cost.

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized / inventoried as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

In compliance of AS-16 "Borrowing Cost", income earned on temporary investments, out of funds borrowed which are intermittently surplus but inextricably linked with the project, is deducted from the related borrowing costs incurred.

13. Foreign currency transactions

The reporting currency of the Company is the Indian Rupee.

Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction. At each Balance Sheet date, foreign currency monetary items are reported using the closing rate. Non-monetary items carried at historical cost denominated in a foreign currency, are reported using the exchange rate on the date of the transaction.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing rate are:

- (a) adjusted in the cost of fixed assets specifically financed by the borrowings contracted, to which the exchange differences relate.
- (b) recognised as income or expense in the period in which they arise.

14. Segment accounting

- (i) Segment revenue includes sales directly identifiable with / allocable to the segment.
- (ii) Expenses that are directly identifiable with/allocable to the segments are considered for determining the segment result.
- (iii) Expenses which relate to the Company as a whole and not allocable to segments are included under "unallocable corporate expenditure". Similarly Income which relate to the Company as a whole and not allocable to segments is included in "unallocable corporate income".
- (iv) Segments assets and liabilities include those directly identifiable with respective segments. Unallocable corporate assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

15. Taxes on Income

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income-tax Act, 1961 and based on the expected outcome of assessments/appeals.

Deferred tax is recognized on timing differences between the accounting income accounted in financial statements and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax asset relating to unabsorbed depreciation/business losses and losses under the head "capital gains" are recognised and carried forward to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

Other deferred tax asset are recognised and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

16. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) the Company has a present obligation as a result of a past event.
- b) a probable outflow of resources is expected to settle the obligation, and

- c) the amount of the obligation can be reliably estimated.

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in the case of:

- a) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation
- b) a possible obligation when no reliable estimate is possible and
- c) A possible obligation arising from a past event unless the probability of outflow of resources is remote

Contingent Assets are neither recognized, nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance sheet date.

17. Operating cycle

Operating cycle for the business activities of the Company is taken as twelve months.

18. Cash flow Statement

Cash flow statement is prepared segregating the cash flows from operating, investing and financing activities. Cash flow from operating activities is reported using indirect method. Under indirect method, the net profit is adjusted for the effects of:

- i) Transactions of non-cash nature.
- ii) Any deferrals or accruals of past or future operating cash receipts or payments, and
- iii) Items of income or expense associated with investing or financing cash flows.

Cash and cash equivalents (including bank balances) are reflected as such in the Cash Flow Statement. Those cash and cash equivalents which are not available for general use as on date of balance sheet are also included under this category with a specific disclosure.

19. Commitments

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

- a) Estimated amount of contracts remaining to be executed on capital account and not provided for;
- b) Uncalled liability on shares and other investments partly paid;
- c) Funding related commitment to subsidiary, associate and joint venture companies; and

20. Claims

- i. Claims against the Company are accounted for as and when accepted.
- ii. Claims by the Company are recognised and accounted for as and when received.

As per our report attached

For and on behalf of the Board

For **GIANENDER & ASSOCIATES**

Chartered Accountants

Firm Registration No: 04661N

By the hand of

PUNEET KUMAR

Partner

Membership No.531830

V. NAGARAJAN

Company Secretary

MVVSS RAMALINGESHWARA RAO

Chief Financial Officer

R. CHANDRASEKARAN

Director

DIN: 00746247

MANOJ ANIL DAVE

Director

DIN: 02397312

Place : Chennai

Date : April 28, 2015

Place : Chennai

Date : April 28, 2015

ATTENDANCE SLIP
L&T WESTERN ANDHRA TOLLWAYS LIMITED
CIN: U45203TN2005PLC057931

Regd. Office: P.O. Box. 979, Mount Poonamallee Road, Manapakkam, Chennai - 600089.

Tenth Annual General Meeting, Monday, 21st September 2015 at 11.00 A.M

Reg. Folio No. _____

No. of Shares _____

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the Tenth Annual General Meeting of the Company, held on Monday, 21st September 2015 at 11.00 A.M at the registered office of the Company at Mount Poonamallee Road, Manapakkam, Chennai - 600089.

Name of the member

Signature of Member

Name of the Proxy (In block letters)

Signature of Proxy

Note: Please fill the Attendance slip and hand it over at the Entrance of the Meeting Hall.

PROXY FORM**Form No. MGT-11**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

CIN: U45203TN2005PLC057931**Name of the Company: L&T WESTERN ANDHRA TOLLWAYS LIMITED****Regd. Office: P.O. Box. 979, Mount Poonamallee Road, Manapakkam, Chennai - 600089.**

Name of the member (s) :	
Registered address :	
E-mail Id:	
Folio No/ Client Id :	
DP ID :	

I/We, being the member (s) of _____ shares of the above named company, hereby appoint:

1. Name:

Address:

E-mail Id:

Signature:

failing him

2. Name:

Address:

E-mail Id:

Signature:

failing him

3. Name:

Address:

E-mail Id:

Signature:

failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Tenth Annual General Meeting of the Company, to be held on Monday, 21st September 2015 at 11.00 A.M. at the Registered office of the Company at Mount Poonamallee Road, Manapakkam, Chennai – 600089 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions	For	Against
Ordinary Business			
1	Adoption of the audited Financial Statements for the period from 1 st April, 2014 to 31 st March 2015 and the Reports of the Directors and Auditors thereon.		
2	No Directors are liable to retire by rotation as all the Directors are being regularized in this Annual General Meeting.		
3	Re-Appointment of Statutory Auditors of the Company and to fix their Remuneration.		
Special Business			
4	Appointment of Mr.T.S.Venkatesan (DIN No: 01443165) as Director of the Company.		
5	Appointment of Mr.Manoj Anil Dave (DIN No: 02397312) as Director of the Company.		
6	Appointment of Mr.Manoj Kumar Singh (DIN No: 05228599) as Director of the Company.		

Signed this _____ day of _____ 2015

Affix
Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

[illegible]

**L&T WESTERN ANDHRA
TOLLWAYS LIMITED
(Near Miot International
Hospitals)**