



L&T DECCAN TOLLWAYS LIMITED

Board of Directors:

Mr. T.S.Venkatesan

Mr. R.G.Ramachandran

Dr. Esther Malini

Dr. Amirthalingam Veeraragavan

Dr. Koshy Varghese

Statutory Auditors

M/s. M.K. Dandeker & Co., Chartered Accountants

Registered Office

Post Box No.979

Mount Poonamallee Road

Manapakkam

CHENNAI - 600 089

NOTICE

Notice is hereby given for the **FIFTH ANNUAL GENERAL MEETING** of **L&T DECCAN TOLLWAYS LIMITED** to be held on Wednesday, 28th September 2016 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 2015 to 31st March 2016 and the report of the Directors and Auditors thereon.
2. To consider and if thought fit, to appoint Mr. T.S.Venkatesan (DIN No: 01443165), as a Director of the Company, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint the Statutory Auditors of the Company and to fix their Remuneration:

“**RESOLVED THAT** the appointment of M/s M. K. Dandeker & Co., Chartered Accountants (Registration no. 000679S) having their registered office at No. 244 (Old NO. 138), II Floor, Angappa Naicken Street, Chennai- 600001 as Statutory Auditors of the Company be and is hereby ratified to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration of Rs.1,44,000/- for the financial year 2016-2017 excluding out of pocket expenses and taxes as applicable.

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** Dr. Esther Malini (DIN No: 07124748) 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”

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

“**RESOLVED THAT** Mr. R.G. Ramachandran (DIN No: 02671982) 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”

By the Order of the Board
For L& T DECCAN TOLLWAYS LIMITED



K.C.RAMAN
AUTHORISED SIGNATORY

Date: 7th September 2016

Place: Chennai

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under items no.4 and 5 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 28, 2016 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 of the accompanying Notice dated 7th September 2016

Item No.4

To consider and approve appointment of Dr. Esther Malini as director of the company

The Board of Directors appointed Dr. Esther Malini (DIN No: 07124748) as Additional Director under Section 161 of the Companies Act, 2013 on 14th March 2016. 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 at Item No.4 as an Ordinary Resolution for the approval of the Shareholders.

Dr. Esther Malini is interested in the business to the extent of his appointment.

None of the other Directors except Dr. Esther Malini 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. R.G. Ramachandran as director of the Company

The Board of Directors appointed Mr. R.G.Ramachandran (DIN No: 02671982) as Additional Director under Section 161 of the Companies Act, 2013 on 26th April 2016. 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 at Item No.5 as an Ordinary Resolution for the approval of the Shareholders.

Mr. R.G.Ramachandran is interested in the business to the extent of his appointment.

None of the other Directors except Mr. R.G.Ramachandran 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 DECCAN TOLLWAYS LIMITED

A handwritten signature in black ink, appearing to read 'K.C. Raman', with a long horizontal stroke extending to the right.

K.C.RAMAN
AUTHORISED SIGNATORY

Date: 7th September 2016

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	Dr. Esther Malini	Mr. R.G. Ramachandran
Date of Birth	26/01/1960	April 28, 1969	May 24, 1964
Nationality	Indian	Indian	Indian
Date of Appointment on the Board	20/12/2011	14 th March 2016	26 th April 2016
Qualification	B.Com, ICWA	B.E(Civil), M.E (Urban Engineering , Ph. D in Management Studies	B. Com ,M. Com, PG Dip in Marketing, B. Gen Law, CA, CWA, CS
Experience	35 years	Research Experience-5 Years, Corporate Experience -18 Years	29 years
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.Devihalli Hassan Tollway Limited 6.L&T BPP Tollway Limited 7.L & T Western Andhra Tollways Limited 8.Vadodara Bharuch Tollway Limited	1. L&T Panipat Elevated Corridor Limited 2. L&T Krishnagiri Thopur Toll Road Limited 3. L&T Krishnagiri Walajahpet Tollway Limited 4. L&T Rajkot – Vadinar Tollway Limited 5. L&T Halol – Shamlaji Tollway Limited 6. Vadodara Bharuch Tollway Limited 7. L&T Ahmedabad Maliya Tollway Limited 8. L&T Samakhiali Gandhidham Tollway Limited	1. International Seaports(Haldia) Private Limited 2. L&T Port Kachchigarh Limited 3. L&T Western India Tollbridge Limited 4. L&T Transportation Infrastructure Limited 5. L&T Interstate Road Corridor Limited 6. Devihalli Hassan Tollway Limited
Number of Board Meetings attended during the year	4	1	Nil

L&T DECCAN TOLLWAYS LIMITED

Memberships/ Chairmanships of committees across all companies	<u>L & T Western Andhra Tollways Limited</u> 1.Audit Committee 2.Nomination and Remuneration Committee <u>L&T Krishnagiri Walajahpet Tollway Limited</u> 1.Audit Committee 2.Nomination and Remuneration Committee <u>Devihalli Hassan Tollway Limited</u> 1.Audit Committee 2.Nomination and Remuneration Committee <u>L&T BPP 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 Samakhiali Gandhidham Tollway Limited</u> 1.Audit Committee 2.Nomination and Remuneration Committee 3.Corporate Social Responsibility Committee. <u>PNG Tollway Limited</u> 1.Audit Committee 2.Nomination and Remuneration Committee	<u>L&T Krishnagiri Thopur Toll Road Limited</u> 1.Audit Committee 2.Nomination and Remuneration Committee <u>L&T Panipat Elevated Corridor Limited</u> 1.Audit Committee 2.Nomination and Remuneration Committee <u>Vadodara Bharuch Tollway Limited</u> 1. Audit Committee 2.Nomination and Remuneration Committee <u>L&T Samakhiali Gandhidham</u> 1.Corporate Social Responsibility Committee	<u>L&T Transportation Infrastructure Limited</u> 1. Audit Committee 2. Nomination and Remuneration Limited 3.Corporate Social Responsibility
Shareholding in the Company	1 share jointly with L&T Infrastructure Development Projects Limited	Nil	1 share jointly with L&T Infrastructure Development Projects Limited
Relationship with Directors	Nil	Nil	Nil

**L&T IDPL****L&T Deccan Tollway Limited***(A subsidiary of L&T IDPL)**Plot No. 11 & 12, Upstairs of Siddivinayaka Traders,
Opp. Alipur Dargah, Zaheerabad Main Road,
Zaheerabad - 502318, Medak District, Telangana*

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, 2016.

FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2016 is summarised below:

Particulars	2015-16	2014-15
	Rs. in crore	Rs. in crore
Profit/(loss) before depreciation, exceptional and extra ordinary items & tax	(1.13)	(0.01)
Less: Depreciation ,amortization and obsolescence	-	0.03
Profit/(loss) before exceptional and extraordinary items and tax	(1.13)	(0.04)
Profit/ (loss) before extraordinary items and tax	(1.13)	(0.04)
Profit/(loss) before tax	(1.13)	(0.04)
Less: Provision for tax	-	-
Profit/(loss) after tax for the year carried to the balance sheet	(1.13)	(0.04)
Add: Balance brought forward from previous year	(1.07)	(1.03)
Balance carried to Balance Sheet	(2.20)	(1.07)

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The Company has not commenced commercial operation and construction of the four laning of approximately 145 kms from Maharashtra- Karnataka border to Sangareddy section of the National Highway No.9 in the state of Karnataka and Andhra Pradesh is in full swing. As

of 31st March 2016, the Company has completed (in financial terms) approximately 47.18% of the Project.

Total income including other income for the financial year under review was Rs.0.53 crore as against Rs.0.14 crore for the previous financial year.

CAPITAL EXPENDITURE

As at March 31, 2016 the gross and net fixed and intangible assets including leased Assets, stood at Rs.728.80 crore. Capital Expenditure, including work-in-progress during the year amounted to Rs. 475.93 crore.

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 F and G (I) to the audited financial statement.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All the related party transactions were in the ordinary course of business and at arm's length.

All related party transactions (RPT) during the year have been approved in terms of the Companies Act, 2013. The Company will adhere to the RPT Policy of the Holding Company and guidelines thereunder.

The disclosure as per Form AOC-2 of the Companies Act, 2013 is given in Annexure I to this Report.

AMOUNT TRANSFERRED TO RESERVES

The Company incurred a loss during the financial year and no appropriation of profits 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.

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

There was no expenditure or earning in foreign currency during the year.

RISK MANAGEMENT POLICY

The Audit Committee of the Company in its Meeting on 09th July 2015 has reviewed and adopted a Risk Management Policy and the same has been implemented. Risks that are faced by the Company are identified, monitored and appropriate mitigation actions are taken at various levels as needed. There are no Risks in the opinion of the Audit Committee that may threaten the existence of the Company.

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.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

Your Company has designed and implemented a process driven framework for Internal Control on Financial Reporting System. For the year ended March 31, 2016, the Board is of the opinion that the Company has sound ICFR commensurate with the nature and size of its business operations and operating effectively and no material weaknesses exist. The Company has a process in place to continuously monitor the same and identify gaps, if any,

and implement new and / or improved controls wherever the effect of such gaps would have a material effect on the Company's operations. The Statutory Auditor of the Company reviewed the adequacy of the Internal financial control over Financial Reporting of the company and the operating effectiveness of such control are reported in the "Annexure B" of Statutory Audit Report of the Company.

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

CHANGES IN DIRECTORS AND KMP

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

Mr.T.S.Venkatesan, Director, who retired by rotation at the Annual General Meeting of the Company held on 24th September 2015 was re-appointed as Director of the Company.

Mr. P.G.Suresh Kumar was appointed as Additional Director of the Company in the Board Meeting held on 27th March 2015. He was appointed as Director in the Annual General Meeting of the Company held on 24th September 2015. He resigned as Director of the Company on 14th March 2016. The Directors record their sincere and deep gratitude for the invaluable contribution made by him towards the development of the Company.

Dr. Esther Malini was appointed as Additional Director and Woman Director of the Company on 14th March 2016 holds office upto the conclusion of this Annual General Meeting.

The Board of Directors of the Company as on March 31, 2016 is as follows:

Sr. No.	Name	Designation	DIN
1	Mr. T.S.Venkatesan	Director	01443165
2	Mr. Karthikeyan T.V	Director	01367727
3	Dr. Esther Malini	Woman Director (Additional Director)	07124748
4	Dr. A.Veeraragavan	Independent Director	07138615
5	Dr. Koshy Varghese	Independent Director	03141594

The Key Managerial Personnel (KMP) of the Company as on March 31, 2016 are as given below:

Sr. No.	Name	Designation
1	Mr. Indranil Dev Roy	Manager
2	Mr. Mathew George	Chief Financial Officer

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 as per business requirement.

During the year six Board Meetings were held. The details of the Board meetings are given below:

Date	Board Strength	No. of Directors Present
April 29, 2015	5	5
July 09, 2015	5	5
October 21, 2015	5	4
December 23, 2015	5	4
January 11, 2016	5	5
March 14, 2016	5	5

The Agenda of the Meeting is circulated in advance to the Directors. Minutes of the Meetings of the Board of Directors are drafted and 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 Dr. A.Veeraragavan, Dr. Koshy Varghese and Mr.T.S.Venkatesan.

During the year, four audit committee meetings were held and the details are given below:

Date	Strength of the Committee	No. of members present
April 29, 2015	3	3
July 09, 2015	3	3
October 21, 2015	3	2

Date	Strength of the Committee	No. of members present
January 11, 2016	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 Compliance Officer of the Holding Company is 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 Dr. A.Veeraragavan, Dr. Koshy Varghese and Mr.T.S.Venkatesan.

During the year, one nomination and remuneration committee meeting was held and the details are given below:

Date	Strength of the Committee	No. of members present
March 14, 2016	3	3

The Committee had formulated a policy on Director's appointment and remuneration including recommendation of remuneration of the KMP 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 2* to this Report.

DIRECTORS RESPONSIBILITY STATEMENT

The Board of Directors of the Company confirms, pursuant to Section 134(3)(c) of the Companies Act, 2013 that:

- a) In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures:
- b) 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:
- c) 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:
- d) The Directors have prepared the Annual Accounts on a going concern basis:
- e) The Directors have laid down an adequate system of internal financial control with respect to reporting on financial statements and the said system is operating effectively.
- f) 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 Nomination and Remuneration Committee and the Board have laid down the manner in which formal annual evaluation of the performance of the Board, committees and individual directors has to be made.

It includes circulation of questionnaires to all Directors for evaluation of the Board and its Committees, Board composition and its structure, its culture, Board effectiveness, Board functioning, information availability, etc. These questionnaires' also cover specific criteria and the grounds on which all directors in their individual capacity will be evaluated.

Further, the Independent Directors at the meeting held on 29th December 2015, reviewed the performance of Board, Committees, and Non-Executive Directors. The performance evaluation of the Board, Committees and Directors was also reviewed by the Nomination and Remuneration Committee and the Board of Directors.

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.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings.

PROTECTION OF WOMEN AT WORKPLACE

The parent company Larsen & Toubro Limited (L&T) has formulated a policy on 'Protection of Women's Rights at Workplace' which is applicable to all group companies. This has been

widely disseminated. There were no cases of sexual harassment received in the Company during 2015-16.

AUDITORS AND AUDITORS' REPORT

STATUTORY AUDITORS

The Company in the Fourth Annual General Meeting held on 24th September 2015 for the F-Y 2015-16 had appointed M/s. M.K.Dandeker & Co, Chartered Accountants, (Firm Reg no: 000679S), Chennai as Statutory Auditors of the Company to hold office from the conclusion of that Annual General Meeting until the conclusion of the sixth consecutive Annual General Meeting of the Company to be held during the year 2020.

The Board recommends the ratification of the appointment of M/s. M.K.Dandeker & Co, Chartered Accountants, (Firm Reg no: 000679S), Chennai, as Statutory Auditors of the Company from the conclusion of the ensuing AGM until the conclusion of the next 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 2015-16 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

M/s. B.Chitra & Co, a firm of Company Secretaries in practice, Chennai was appointed to conduct the secretarial audit of the Company for the financial year 2015-16, as required under Section 204 of the Companies Act, 2013 and Rules thereunder.

The secretarial audit report for the financial year 2015-16 is attached as *Annexure 3* to this Report.

It contains the following qualification, reservation or adverse remark:

- a.) *The Company has not complied with the requirements of Section 203 for appointment of whole-time Company Secretary.*

Management Response:

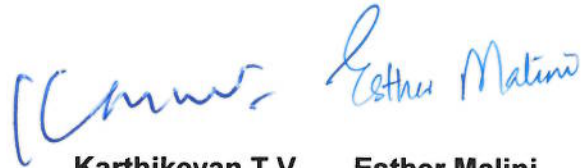
The Company is in search of a suitable candidate to be appointed as a whole time Company Secretary as per the provisions of Section 203 of the Companies Act 2013. The Management will endeavour to appoint a Company Secretary in the near future.

Acknowledgement

Your Directors take this opportunity to thank its employees, Financial Institutions, Banks, Central and State Government authorities, Regulatory authorities, NHAI and all other

stakeholders for their continued co-operation and support to the Company.

For and on behalf of the Board



Karthikeyan T.V

Director

DIN: 01367727

Esther Malini

Director

DIN: 07124748

Place: Chennai

Date: April 26, 2016

ANNEXURE 1

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
L&T Infrastructure Development Projects Limited (LTIDPL)	Holding Company	Business Support Services ("BSS") provided by LTIDPL	One year	Operational assistance for project execution, infrastructure support services, accounting and processing of transactions, travel management, employee training and development, dispatch management etc.	Nil
Larsen & Toubro Limited (L&T Limited)	Ultimate Holding Company	Assistance in employee payouts provided by L&T Limited	For a continuous period unless terminated or the Company ceases to be a part of LTIDPL Group	Assistance in pay roll processing, reimbursement of employee benefit claims, Employee Travel Expense Management, payment voucher etc.	Nil

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
Larsen & Toubro Limited (L&T Limited)	Ultimate Holding Company	Engineering, Procurement and Construction works carried out by L&T Limited	For a continuous period till the Completion of Work unless terminated	Design, execution and completion of construction work and remedying defects	Nil
L&T General Insurance Company Limited (LTGICL)	Fellow subsidiary	Insurance services provided by LTGICL	From April 01, 2014 to September 30, 2017	Coverage against Advance loss of profit and Contractor's all risk Insurance	Nil

For and on behalf of the Board



Karthikeyan T.V. **Esther Malini**
 Director Director

DIN: 01367727

DIN: 07124748

Place: Chennai

Date: April 26, 2016

ANNEXURE 2

Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31.03.2016

[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	U45203TN2011PLC083661
Registration Date	20/12/2011
Name of the Company	L&T Deccan 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	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	99.99%	2(46)

holding nominal share capital upto Rs. 1 lakh	2	-	2	0.001	2	-	2	0.001	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	2	-	2	0.001	2	-	2	0.001	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	2	-	2	0.001	2	-	2	0.001	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	22624994	45875006*	68500000	100	22624994	129875006*	152500000	100	123

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

(ii) Shareholding of Promoters

S.I No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledge d / encumbered to total shares	
1	L&T Infrastructure Development Projects Limited(including nominees)	68499998	99.99%	Nil	152499998	99.99%	Nil	123%
	Total	68499998	99.99%	Nil	152499998	99.99%	Nil	123%

(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
	At the beginning of the year	68499998	99.99	68499998	99.99
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /	13.07.2015 3,70,00,000 – Increase(allotment)	99.99	105499998	99.99
		30.10.2015 1,70,00,000- Increase(allotment)	99.99	122499998	99.99

bonus/ sweat equity etc):	29.12.2015 1,00,00,000 Increase(allotment)	99.99	132499998	99.99
	18.03.2016 2,00,00,000 Increase(allotment)	99.99	152499998	99.99
At the End of the year	152499998	99.99	152499998	99.99

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

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
	For Each of the Top 10 Shareholders				
	At the beginning of the year	2	0.01	2	0.001
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	2	0.01	2	0.001

(v) Shareholding of Directors and Key Managerial Personnel:

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
	For Each of the Directors and KMP				
	At the beginning of the year	2	0.001	2	0.001

Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	1	0.00	1	0.00
At the End of the year	3	0.001	3	0.001

V. INDEBTEDNESS

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

Loans from Banks/Institutions:

(Rs in crore)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	232.73	-	-	232.73
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	232.73	-	-	232.73
Change in Indebtedness during the financial year				
Addition	345.65	-	-	345.65
Reduction	-	-	-	-
Net Change	345.65	-	-	345.65
Indebtedness at the end of the financial year				
i) Principal Amount	578.38	-	-	578.38
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.24	-	-	0.24
Total (i+ii+iii)	578.62	-	-	578.62

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:***(Amount in Rs.)*

Sl. no.	Particulars of Remuneration	Name of MD/MTD/ Manager	Total Amount
		Manager: Mr. Indranil Dev Roy	
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	Rs. 29,48,389/- per annum	Rs. 29,48,389/- per annum
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	Rs. 29,48,389/- per annum	Rs. 29,48,389/- per annum
	Ceiling as per the Act	Rs. 60,00,000per annum	Rs.60,00,000per annum

B. Remuneration to other directors:*(Amount in Rs.)*

Sl. no.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	Dr. A.Veeraragavan	Dr. Koshy Varghese	
	Fee for attending Board Meeting	Rs.1,50,000/-	Rs.1,50,000/-	Rs.3,00,000/-
	Fee for attending	Rs.60,000/-	Rs.60,000/-	Rs. 1,20,000/-

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
	committee meetings				
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	Rs.2,10,000/-	Rs.2,10,000/-		Rs. 4,20,000/-
2	Other Non-Executive Directors	Mr.Karthikeyan T.V	Mr. T.S.Venkatesan	Dr. Esther Malini	
	Fee for attending board / committee meetings	Nil	Nil	Nil	Nil
	Commission				
	Others, please specify				
	Total (2)	Nil	Nil	Nil	
	Total (B)=(1+2)	Rs.2,10,000/-	Rs.2,10,000/-		Rs.4,20,000/-
	Total Managerial Remuneration	Rs.2,10,000/-	Rs.2,10,000/-		Rs.4,20,000/-
	Overall Ceiling as per the Act(sitting fees)	Not more than Rs.1,00,000/- per meeting of Board or Committee			

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO: Mr. Mathew George	Total
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	NA	Nil	Nil	Nil
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-

	- as % of profit - others, specify...				
5.	Others, please Specify				
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

For and on behalf of the Board


Karthikeyan T.V
 Director

DIN: 01367727


Esther Malini
 Director

DIN: 07124748

Place: Chennai
 Date: April 26, 2016

ANNEXURE 3

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2016.**

*[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 Deccan Tollways Limited
Mount Poonamalle Road, Manapakkam,
Chennai - 600089

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by L&T Deccan Tollways Limited (hereinafter called the "Company").

The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the 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 the secretarial audit, We hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2016, generally complied with the 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) *The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) *The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (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;
- (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;
 - (b) *The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) *The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) *The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e)* The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (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;
- (g) *The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) *The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) The other laws applicable specifically to the company: Nil

We 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 we 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

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) *The Listing Agreements entered into by the Company with BSE/ NSE for Securities.

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

- 1. The Company has not complied with the requirements of Section 203 for appointment of Whole-time Company Secretary .**

Note:

*** Denotes "NOT APPLICABLE".**

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Directors, Women Director and Independent Directors. 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.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

We 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.

We further report that during the audit period the company had the following major transactions/ events:

1. The Company has issued & made allotments in respect of Equity Shares on Rights basis during the year to the Holding Company L&T Infrastructure Development Projects Limited amounting to Rs. 84 Crores.

This report has to be read along with our statement furnished in Annexure A

Place : Chennai
Date : 25.04.2016

For **Chitra &Co**

B. CHITRA
FCS No.:4509
C P No.:2928

Annexure 'A'

To,

The Members,
L&T Deccan Tollways Limited
Mount Poonamalle Road, Manapakkam,
Chennai - 600089

Dear Sir(s),

Sub.: Secretarial Audit Report for the Financial Year ended 31.03.2016

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management of the Company. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai
Date: 25.04.2016

For **B. Chitra & Co**

B. CHITRA
FCS No.:4509
C P No.:2928

M.K. DANDEKER & CO.,
Chartered Accountants

Phone : +91-44-43514233
E-mail : dandeker@vsnl.com
dandeker@eth.net

No.7, 3rd Floor,
Wellington Estate Society,
No.53, Ethiraj Salai, Egmore,
CHENNAI - 600 008.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF L&T DECCAN TOLLWAYS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **L & T Deccan Tollways Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

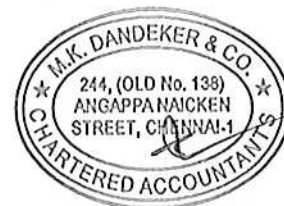
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the 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 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 standalone 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.



Regd. Off. : No. 244, (Old No.138), Angappa Naicken Street, 2nd Floor, CHENNAI - 600 001.

Phone : +91- 44 - 25222100 Fax : +91- 44 - 25220721

Branches : BANGALORE, HYDERABAD, MUMBAI

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2016, 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, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we enclose in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the said 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone 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 the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

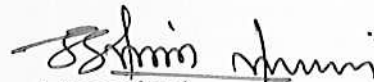


- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Date: April 26, 2016

Place: Chennai

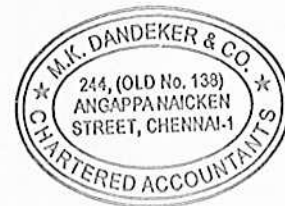
For M.K.Dandeker & Co.,
(ICAI Reg. No. 000679S)


S.Poosaidurai

Partner

Chartered Accountants

Membership No. 223754



ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in our Report of even date)

1. 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 at regular intervals and no material discrepancies were noticed on such verification.
- c. The Company does not have any immovable properties and hence clause 3 (i)(c) of the Companies (Auditor's Report) Order 2016 is not applicable.
2. The Company is engaged in the business of infrastructure development and maintenance and hence clause 3 (ii) of the Companies (Auditor's Report) Order 2016 relating to inventory is not applicable.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. According to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act, 2013 are complied with in respect of loans, investments, guarantees and securities given by the Company, if any.
5. The Company has not accepted deposits and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
6. The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act is not applicable to the Company.
7. a. According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.
- b. According to the information and explanation given to us, the Company has no statutory dues which have not been deposited on account of disputes.
8. The Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, Government or dues to debenture holders, if any.
9. The money raised by way of debt instruments and term loans were applied for the purposes for which those are raised.



ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in our Report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **L & T Deccan Tollways Limited**("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

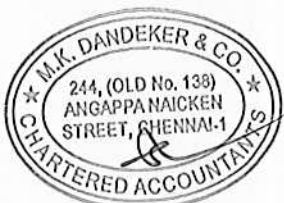
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

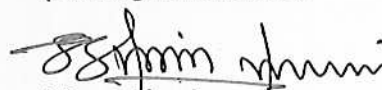
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: April 26, 2016

Place: Chennai

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

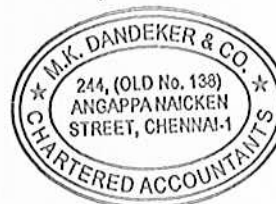


S.Poosaidurai

Partner

Chartered Accountants

Membership No. 223754



L&T Deccan Tollways Limited
Balance Sheet as at March 31, 2016

Particulars	Note	As at March 31, 2016		As at March 31, 2015	
		₹	₹	₹	₹
EQUITY AND LIABILITIES:					
Shareholders' funds					
Share capital	A	1,52,50,00,000		68,50,00,000	
Reserves and surplus	B	(2,20,18,188)		(1,07,39,185)	
			1,50,29,81,812		67,42,60,815
Non-current liabilities					
Long-term borrowings	C	5,78,38,19,700		2,32,72,59,178	
Long Term Provisions	C(I)	64,83,853		15,66,773	
			5,79,03,03,553		2,32,88,25,951
Current liabilities					
Other current liabilities	D(I)	73,86,26,916		97,25,45,482	
Short-term provisions	D(II)	3,54,328		1,10,223	
			73,89,81,244		97,26,55,705
TOTAL			8,03,22,66,609		3,97,57,42,471
ASSETS					
Non-current assets					
Fixed assets					
Tangible assets	E(I)	36,10,638		42,90,718	
Intangible assets	E(II)	-		-	
Intangible assets under development	E(III)	7,28,04,46,471		2,52,22,04,847	
			7,28,40,57,109		2,52,64,95,565
Long-term loans and advances	F		42,42,01,734		1,17,52,18,357
Current assets					
Current investments	G(I)	7,04,99,334		60,01,899	
Cash and bank balances	G(II)	12,37,36,351		25,63,76,858	
Short-term loans and advances	G(III)	1,89,11,352		1,16,49,792	
Other current assets	G(IV)	11,08,60,729		-	
			32,40,07,766		27,40,28,549
TOTAL			8,03,22,66,609		3,97,57,42,471
Contingent liabilities	H				
Commitments	I				
Other notes forming part of accounts	N				
Significant accounting policies	O				

As per our report even date attached

For M.K.Dandeker & Co.

Chartered Accountants

(Firm Reg.No.000679S)

By the hand of

S Poosaidurai

Partner

Membership No.223754

Chief Financial Officer

MATHEW GEORGE

For and on behalf of the Board

Director

DIN No: 01367127

KARTHIKEYAN.T.V

Director

DIN No: 07124748

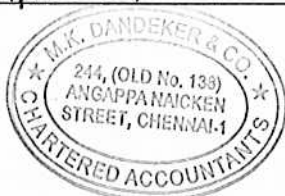
ESTHER HALINI

Place: Chennai

Date: April 26, 2016

Place: Chennai

Date: April 26, 2016



L&T Deccan Tollways Limited
Statement of Profit and loss for the year ended March 31, 2016

Particulars	Note	2015-16	2014-15
		₹	₹
REVENUE			
Other income	J	53,57,747	14,60,530
Total Revenue		53,57,747	14,60,530
EXPENSES			
Employee benefits expenses	K	14,99,316	13,64,700
Finance Cost	L	62,80,238	-
Administration and other expenses	M	88,57,196	2,01,574
Depreciation and amortisation	E(I) & E(II)	-	3,53,501
Total Expenses		1,66,36,750	19,19,775
Profit/(loss) before tax		(1,12,79,003)	(4,59,245)
Tax Expenses		-	-
Profit/(loss) after tax		(1,12,79,003)	(4,59,245)
Earnings per equity share (Basic and Diluted)	N(9)	(0.11)	(0.01)
Other notes forming part of accounts	N		
Significant accounting policies	O		

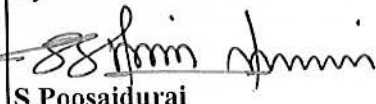
As per our report even date attached

For M.K.Dandeker & Co.

Chartered Accountants

(Firm Reg.No.000679S)


By the hand of


S Poosaidurai

Partner

Membership No.223754


Chief Financial Officer
MATHEW GEORGE


Director
DIN NO: 01367727
KARTHIKEYAN T V

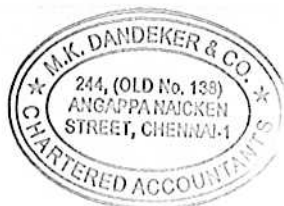

Director
DIN NO: 07124748
ESTHER MALINI

Place: Chennai

Date: April 26, 2016

Place : Chennai

Date: April 26, 2016



S. No.	Particulars	2015-16	2014-15
		₹	₹
A	Net profit / (loss) before tax and extraordinary items	(1,12,79,003)	(4,59,245)
	Adjustment for		
	Depreciation, amortisation and obsolescence	-	3,53,501
	Interest income	(98,630)	(27,190)
	Interest expense	62,80,238	
	(Profit) on sale of current investments(net)	(52,56,617)	(14,40,217)
	(Profit)/loss on sale of fixed assets	(2,500)	6,877
	Operating profit before working capital changes	(1,03,56,512)	(15,66,274)
	Adjustments for:		
	Increase / (Decrease) in other current liabilities and provisions	(6,43,85,857)	92,95,72,489
	(Increase) / Decrease in loans and advances	(72,61,560)	55,18,710
	Net cash generated from/(used in) operating activities	(8,20,03,929)	93,35,24,925
	Direct taxes paid (net of refunds)	(35,86,920)	(48,58,488)
	Net Cash(used in)/generated from Operating Activities	(8,55,90,849)	92,86,66,437
B	Cash flow from investing activities		
	Purchase of fixed assets incl. pre-operative exps and mobilization advance	(3,76,30,23,796)	(3,40,45,35,722)
	Sale of fixed assets	2,500	5,92,230
	Purchase of current investments	(1,04,82,50,001)	(23,93,83,784)
	Sale of current investments	98,90,09,183	27,04,75,878
	Interest received	98,630	27,190
	Net cash (used in)/generated from investing activities	(3,82,21,63,483)	(3,37,28,24,208)
C	Cash flow from financing activities		
	Proceeds from long term borrowings	3,27,51,35,638	2,32,00,00,000
	Proceeds from issue of equity share capital	84,00,00,000	42,82,00,000
	Interest and other finance charges paid	(34,00,21,813)	(5,27,32,929)
	Net cash (used in)/generated from financing activities	3,77,51,13,825	2,69,54,67,071
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(13,26,40,507)	25,13,09,300
	Cash and cash equivalents as at the beginning of the year	25,63,76,858	50,67,558
	Cash and cash equivalents as at the end of the year	12,37,36,351	25,63,76,858

Notes:

1. Cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 "Cash flow Statement".

2. Previous year's figures have been regrouped/reclassified wherever applicable.

3. For components of cash and cash equivalents, refer Note G(II) to Balance sheet.

S. No.	Particulars	2015-16	2014-15
1	Balances with banks:		
	- in current account	12,37,36,351	10,63,60,420
	- in deposit account (maturity less than 3 months)	-	15,00,16,438
		12,37,36,351	25,63,76,858

As per our report even date attached

For M.K.Dandekar & Co.

Chartered Accountants

(Firm Reg.No.000679S)

By the hand of

S Poosaidurai

Partner

Membership No.223754

Place: Chennai

Date: April 26, 2016

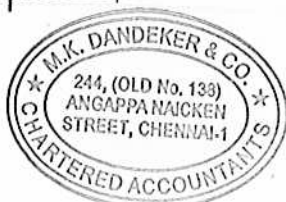
For and on behalf of the Board

Chief Financial Officer
MATHEW GEORGE

Director
DIN No: 01367727
KARTHIKEYAN T V
Place: Chennai

Director
DIN No: 04124748
ESTHER MALINI

Date: April 26, 2016



NOTE A

Share Capital

(i) Authorised, issued, subscribed and paid up

Particulars	As at March 31, 2016		As at March 31, 2015	
	No. of shares	₹	No. of shares	₹
Authorised: Equity shares of ₹ 10 each	31,00,00,000	3,10,00,00,000	19,50,00,000	1,95,00,00,000
Issued, subscribed and fully paid up Equity shares of ₹ 10 each	15,25,00,000	1,52,50,00,000	6,85,00,000	68,50,00,000

(ii) Reconciliation of the number of equity shares and share capital issued, subscribed and paid-up:

Particulars	As at March 31, 2016		As at March 31, 2015	
	No. of shares	₹	No. of shares	₹
At the beginning of the year	6,85,00,000	68,50,00,000	2,56,80,000	25,68,00,000
Issued during the year as fully paid	8,40,00,000	84,00,00,000	4,28,20,000	42,82,00,000
At the end of the year	15,25,00,000	1,52,50,00,000	6,85,00,000	68,50,00,000

(iii) Terms / rights attached to 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.

(iv) Details of Shares held by Holding Company/Ultimate Holding Company/its subsidiaries or associates:

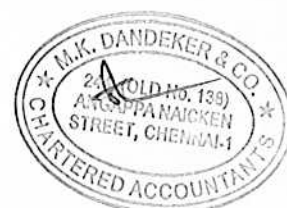
Particulars	As at March 31, 2016		As at March 31, 2015	
	No. of shares	₹	No. of shares	₹
L&T Infrastructure Development Projects Limited (including nominee holding)	15,24,99,998	1,52,49,99,980	6,84,99,998	68,49,99,980
	15,24,99,998	1,52,49,99,980	6,84,99,998	68,49,99,980

(v) Details of Shareholders holding more than 5% shares in the company:

Particulars	As at March 31, 2016		As at March 31, 2015	
	No. of shares	%	No. of shares	%
L&T Infrastructure Development Projects Limited (including nominee holding)	15,24,99,998	99.99	6,84,99,998	99.99

(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

(vii) Calls unpaid : NIL; Forfeited Shares : NIL



NOTE B

Reserves and surplus

Particulars	As at March 31, 2016		As at March 31, 2015	
	₹	₹	₹	₹
Surplus/(Deficit) as per Statement of Profit and loss:				
As per last Balance Sheet	(1,07,39,185)		(1,02,79,940)	
Add: Profit/(Loss) for the year	(1,12,79,003)		(4,59,245)	
		(2,20,18,188)		(1,07,39,185)
		(2,20,18,188)		(1,07,39,185)

NOTE C(I)

Long term borrowings

Particulars	As at March 31, 2016		As at March 31, 2015	
	₹	₹	₹	₹
Secured				
Term loans from Banks (Refer notes below)	2,43,42,52,360		1,15,00,00,000	
Term loan from Financial Institution (Refer notes below)	1,08,50,65,449		-	
Letters of credit (availed as sub limit of Term loans from banks)	2,26,45,01,891		1,17,00,00,000	
		5,78,38,19,700		2,32,72,59,178
		5,78,38,19,700		2,32,72,59,178

C(a) Details of term loans from banks and financial institutions

Particulars	Details
Interest rate	* IDBI Bank Base Rate % + Applicable spread
Repayment	Repayable in 162 monthly instalments beginning from September 30, 2017 and ending on March 31, 2031 at specified amounts.

C(b) Nature of Security

First pari passu charge over

- all immovable properties (present and future), excluding project assets specified in concession agreement.
- all tangible movable assets (present and future), including all movable plant, machinery, spares, tools, fittings etc., excluding project assets specified in concession agreement.
- Charge on all accounts, including the Escrow Account and the Debt Service Reserve Accounts that may be opened in accordance with the agreement thereof or any other Project Documents and all funds deposited therein, the Receivables and all Authorised Investments etc.
- Charge on right, interest etc. to/in respect of intellectual property rights and uncalled capital (present and future) of the Company, all intangible assets of the Company viz goodwill, trademark etc.

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

Particulars	As at March 31, 2016	As at March 31, 2015
(i) Long term borrowings	5,78,38,19,700	2,32,72,59,178
(ii) Current maturities of long term borrowings	-	-
	5,78,38,19,700	2,32,72,59,178



NOTE C(II)

Long Term Provisions

Particulars	As at March 31, 2016		As at March 31, 2015	
	₹	₹	₹	₹
Provision for employee benefits				
Gratuity	16,26,182		11,30,478	
Compensated absences	20,24,239		4,36,295	
Retention Pay Scheme	28,33,432		-	
		64,83,853		15,66,773
		64,83,853		15,66,773

NOTE D(I)

Other current liabilities

Particulars	As at March 31, 2016		As at March 31, 2015	
	₹	₹	₹	₹
Due to Related Parties				
Holding Company	92,83,617		2,48,860	
Ultimate Holding Company	62,29,37,233	63,22,20,850	79,63,43,517	79,65,92,377
Statutory liabilities		3,83,14,209		13,38,22,271
Liability for expenses		1,82,63,003		97,30,893
Others		4,98,28,854		3,23,99,942
		73,86,26,916		97,25,45,483

Note D(I)(a)

There have been no claims received during the year (previous year: ₹ Nil) from Micro and small enterprises covered under the Micro, Small and Medium enterprises Development (MSMED) Act, 2006. Hence reporting details of principal and interest paid/outstanding does not arise.

NOTE D(II)

Short term provisions

Particulars	As at March 31, 2016		As at March 31, 2015	
	₹	₹	₹	₹
Provision for employee benefits				
Gratuity (Refer note M(4)(ii))	1,14,870		35,665	
Compensated absences	2,39,458		74,558	
		3,54,328		1,10,223
		3,54,328		1,10,223



L&T Deccan Tollways Limited
Notes forming part of Accounts
NOTE E(I) - Tangible Assets

Particulars	Cost			Depreciation				Book Value		(Amount in ₹)
	As at April 1, 2015	Additions	Deductions	As at March 31, 2016	For the year	Deductions	Upto Mar 31, 2016	As at March 31, 2016	As at April 1, 2015	
Owned										
Plant and Equipment	9,98,667	-	-	9,98,667	2,18,534	-	5,37,637	4,61,030	6,79,564	
Computers, laptops and printers	13,68,390	3,33,210	17,683	16,83,917	5,52,692	17,683	11,72,801	5,11,116	7,30,598	
Office equipments	8,33,921	57,036	-	8,90,957	2,48,265	-	4,66,352	4,24,605	6,15,834	
Furniture and fixtures	25,68,673	-	-	25,68,673	4,98,478	-	15,23,863	10,44,810	15,43,288	
Vehicles	3,78,925	6,86,259	-	10,65,184	1,90,135	-	2,09,081	8,56,103	3,59,979	
Electrical installations	4,39,163	-	-	4,39,163	48,481	-	1,26,189	3,12,974	3,61,455	
Total	65,87,739	10,76,505	17,683	76,46,561	17,56,585	17,683	40,35,923	36,10,638	42,90,718	
<i>Previous year</i>	<i>26,71,368</i>	<i>49,63,578</i>	<i>10,47,207</i>	<i>65,87,739</i>	<i>19,71,534</i>	<i>4,48,100</i>	<i>22,97,021</i>			

NOTE E(II) - Intangible Assets

Particulars	Cost				Amortisation			Book Value	
	As at April 1, 2015	Additions	Deductions	As at March 31, 2016	For the year	Deductions	Upto Mar 31, 2016	As at March 31, 2016	As at April 1, 2015
Specialized Software	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-
Previous year	-	68,827	68,827	-	68,827	68,827	-		

Note:
 (1) Depreciation and Obsolescence charged to Statement of Profit and loss:

Particulars	2015-16	2014-15
Depreciation for the year	17,56,585	16,86,859
Obsolescence for the year	-	3,53,501
Total	17,56,585	20,40,361
Transfer to Pre-operative Expenses	17,56,585	16,86,859
Charged to Statement of Profit and loss	-	3,53,501



2

NOTE E(III)

Intangible assets under development - Toll Collection Rights

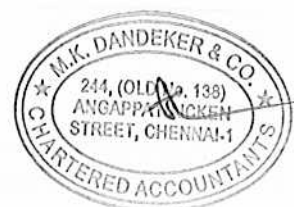
Particulars	As at Mar 31, 2015	For the year	As at Mar 31, 2016
	₹	₹	₹
a) Construction cost			
EPC Cost	2,22,56,76,411	4,22,79,99,545	6,45,36,75,956
Total (A)	2,22,56,76,411	4,22,79,99,545	6,45,36,75,956
b) Pre-operative expenses pending allocation			
Concession Fee	1	1	2
Salaries and wages	3,34,26,928	2,37,40,554	5,71,67,482
Contribution to and provisions for :			
Provident fund (Refer note N(4)(i))	13,63,071	10,47,818	24,10,889
Gratuity (Refer note N(4)(ii))	11,66,143	5,74,909	17,41,052
Leave encashment	7,56,198	19,72,887	27,29,085
Retention Pay Scheme	-	28,33,432	28,33,432
Staff welfare expenses	10,26,351	14,47,632	24,73,983
Power and fuel	3,55,200	4,06,799	7,61,999
Rent (Refer note M(8))	20,19,628	8,09,742	28,29,370
Rates and taxes	28,752	34,919	63,671
Travelling and conveyance	1,05,25,549	89,15,690	1,94,41,239
Communication expenses	8,67,466	6,89,096	15,56,562
Printing and stationery	2,32,679	91,330	3,24,009
Insurance	20,48,866	20,07,798	40,56,664
Professional fees	12,82,87,225	7,49,79,540	20,32,66,765
Bank guarantee charges	1,85,43,557	14,72,925	2,00,16,482
Repairs and maintenance	41,15,660	15,73,452	56,89,112
Depreciation	29,17,875	17,56,585	46,74,460
Interest on term loans	7,08,220	39,72,64,178	39,79,72,398
Finance charges - Upfront fees to lender	8,64,14,012	70,41,552	9,34,55,564
Miscellaneous expenses	17,25,055	15,81,242	33,06,297
Total (B)	29,65,28,436	53,02,42,079	82,67,70,515
Grand Total (A+B)	2,52,22,04,847	4,75,82,41,624	7,28,04,46,471

NOTE F

Long term loans and advances

Particulars	As at Mar 31, 2016	As at Mar 31, 2015
	₹	₹
Capital advance, unsecured, considered good :		
Ultimate holding company (Refer note (a) below)	41,53,96,457	1,17,00,00,000
Income tax receivable	88,05,277	52,18,357
	42,42,01,734	1,17,52,18,357

(a) Represents unadjusted mobilisation advance paid to Ultimate Holding Company, Larsen and Toubro Limited ("L&T"), the EPC contractor, in terms of clause 14.2 of the EPC agreement entered into by the company and L&T.



NOTE G(I)

Current investments

Particulars	As at Mar 31, 2016	As at Mar 31, 2015
	₹	₹
Investment in Mutual funds - Quoted	7,04,99,334	60,01,899
	7,04,99,334	60,01,899

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

Particulars	Face Value	No. of Units	As at Mar 31, 2016	As at Mar 31, 2015
	₹	Nos.	₹	₹
L&T Liquid Fund - Growth	1,000	21,240	4,39,99,248	60,01,899
IDFC Cash Fund Growth-(Regular Plan)	1,000	10,926	2,00,00,000	-
SBI Premier Liquid Fund-Regular Plan-(growth)	1,000	1,195	28,08,886	-
Religare Liquid Fund - Growth	1,000	1,784	36,91,200	-
			7,04,99,334	60,01,899
<i>Market value of quoted current investments</i>			7,06,76,209	60,43,975

NOTE G(II)

Cash and Bank balances

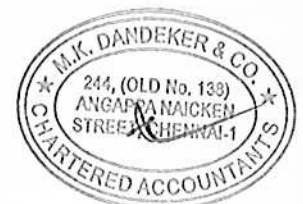
Particulars	As at Mar 31, 2016	As at Mar 31, 2015
	₹	₹
Cash and cash equivalents		
In current accounts	12,37,36,351	10,63,60,420
In deposit accounts with maturity less than three months (including interest accrued thereon)	-	15,00,16,438
	12,37,36,351	25,63,76,858

NOTE G(III)

Short term loans and advances

Particulars	As at Mar 31, 2016	As at Mar 31, 2015
	₹	₹
Unsecured, considered good		
Security deposits	2,55,300	2,55,300
Prepaid Expenses	10,32,796	16,38,274
Others	1,76,23,256	97,56,218
Total	1,89,11,352	1,16,49,792

J



NOTE G(IV)

Other current assets

Particulars	As at Mar 31, 2016	As at Mar 31, 2015
	₹	₹
Unamortized interest on Letters of Credit	11,08,60,729	-
	11,08,60,729	-

NOTE H

Contingent liabilities

Contingent liabilities as at March 31, 2016 is ₹ NIL. (previous year: ₹ Nil)

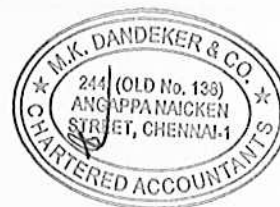
NOTE I

Commitments (Capital and others)

Estimated amount of contracts remaining to be executed on capital account (net of advances) ₹441,79,00,445/-
(previous year: ₹830,56,15,732/-)

In terms of clause 26.2.1 of the Concession agreement, the Company is required to pay an estimated additional concession fee of Rs.3274,82,00,000/- upon commencement of commercial operations over the residual concession period.

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L&T Deccan Tollways Limited
Notes forming part of Accounts

NOTE J

Other income

Particulars	2015-16		2014-15	
	₹	₹	₹	₹
Profit on sale of current investments		52,56,617		14,40,217
Interest income from Income Tax refund		-		27,190
Other income		98,630		
Profit/(loss) on disposal of fixed assets		2,500		(6,877)
		53,57,747		14,60,530

NOTE K

Employee benefits expenses

Particulars	2015-16		2014-15	
	₹	₹	₹	₹
Salaries, wages & bonus	14,23,608		12,98,322	
Contribution to and provision for - Provident fund and others	75,708		66,378	
		14,99,316		13,64,700
		14,99,316		13,64,700

NOTE L

Finance Cost

Particulars	2015-16		2014-15	
	₹	₹	₹	₹
Interest on borrowings		62,80,238		-
	-	62,80,238	-	-

NOTE M

Administration and other expenses

Particulars	2015-16		2014-15	
	₹	₹	₹	₹
Payment to auditors (Refer note (a) below)		2,32,196		2,01,574
Rates & Taxes		86,25,000		-
	-	88,57,196	-	2,01,574

(a) Payment to auditors (including service tax) as follows:

Particulars	2015-16	2014-15
	₹	₹
a) As auditor	1,37,400	1,34,832
b) For taxation matters	28,625	-
b) For company law matters	34,350	5,615
c) For other services	31,821	61,127
Total	2,32,196	2,01,574



N(1) Corporate Information

L&T Deccan Tollways Limited is a Special Purpose Vehicle (SPV) incorporated for the purpose of the four-laning of Maharashtra/Karnataka Border-Sangareddy section of NH-9 (from KM 348.800 to KM 493.000 of NH-9) in the states of Karnataka and Andhra Pradesh to be executed as Build Operate Transfer (Toll) project on Design Build Finance Operate and Transfer pattern under NHDP Phase IVB vide Concession Agreement dated February 2, 2012. Concession period is for twenty five years commencing from April 1, 2014 being the Appointed Date in terms of clause 3.1 of the agreement.

N(2) The Statement of Profit and loss has been drawn to comply with the provisions of the Companies Act, 2013. However, the Company has not commenced commercial operations.

N(3) The Company has not earned any income/incurred any expenditure in foreign currency during the year. (previous year: ₹ Nil)

N(4) Disclosure pursuant to Accounting Standard (AS) 15 (revised) on "Employee benefits":

(i) Defined contribution plan:

An amount of ₹ 11,23,526 (previous year : ₹ 9,30,494) being contribution made to recognised provident fund is recognised as expense and included under Pre-operative expenses pending allocation (Note no.E(II)) to the Balance Sheet and Employee Benefits Expenses (Note K) to the Statement of Profit and Loss.

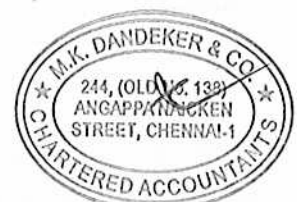
(ii) Defined benefit plans:

a) The amounts recognised in Balance Sheet are as follows:

Particulars	Gratuity plan	
	As at March 31, 2016	As at March 31, 2015
	₹	₹
A) Present value of defined benefit obligation		
- Wholly funded		
- Wholly unfunded	17,41,052	11,66,143
	17,41,052	11,66,143
Less : Fair value of plan assets	-	-
Amount to be recognised as liability or (asset)	17,41,052	11,66,143
B) Amounts reflected in the Balance Sheet		
Liabilities	17,41,052	11,66,143
Assets	-	-
Net Liability / (asset)	17,41,052	11,66,143

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

Particulars	Gratuity plan	
	As at March 31, 2016	As at March 31, 2015
	₹	₹
1 Current service cost	3,65,650	1,06,176
2 Interest on Defined benefit obligation	97,606	28,222
3 Expected return on plan assets	-	-
4 Actuarial losses/(gains)	1,11,653	6,99,721
5 Past service cost	-	-
6 Actuarial gain/(loss) not recognised in books	-	-
7 Adjustment for earlier years	-	-
Total (1 to 7)	5,74,909	8,34,119
I Amount included in "employee benefit expenses"	5,74,909	8,34,119
II Amount included as part of "finance costs"	-	-
Total (I + II)	5,74,909	8,34,119
Actual return on plan assets	-	-



L&T Deccan Tollways Limited
Notes forming part of Accounts

- c) 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 March 31, 2016	As at March 31, 2015
	₹	₹
Opening balance of the present value of defined benefit obligation	11,66,143	3,32,024
Add: Current service cost	3,65,650	1,06,176
Add: Interest cost	97,606	28,222
Add: Contribution by plan participants		
i) Employer	-	-
ii) Employee	-	-
Add/(less): Actuarial losses/(gains)	1,11,653	6,99,721
Less: Benefits paid	-	-
Add: Past service cost	-	-
Closing balance of the present value of defined benefit obligation	17,41,052	11,66,143

- d) Principal actuarial assumptions at the Balance Sheet date:

Particulars	As at March 31, 2016	As at March 31, 2015
1) Discount rate	7.80%	8.50%
2) Salary growth rate	6.00%	6.00%
3) Attrition rate	3% to 15% based on age band	5.00%

- e) The amounts pertaining to defined benefit plans are as follows:

Particulars	As at March 31, 2016	As at March 31, 2015	As at March 31, 2014
1) Gratuity plan (unfunded) Defined benefit obligation Experience adjustment plan liabilities	17,41,052	11,66,143	3,32,024

N(5) Disclosure pursuant to Accounting Standard (AS) - 16 "Borrowing Costs"

Borrowing cost capitalised during the year ₹40,43,05,730 (previous year : ₹5,27,32,929) and amount charged to Statement of Profit and Loss is ₹62,80,238 (previous year ₹ NIL)

2



Nature of transaction/relationship	2015 - 16	2014 - 15
	₹	₹
5. Reimbursement of expenses charged to		
Holding company, L&T Infrastructure Development Projects Limited	1,93,492	85,052
Subsidiaries & fellow subsidiaries, including		
PNG Tollway Limited	-	6,901
	1,93,492	91,953
6. Advances paid		
Ultimate Holding company, Larsen & Toubro Limited	-	1,06,80,00,000
	-	1,06,80,00,000
7. Share Capital (including advance against Share capital)		
Holding Company L&T Infrastructure Development Projects Limited	84,00,00,000	42,82,00,000
	84,00,00,000	42,82,00,000
8. Refundable deposit received for directors nomination		
Holding Company L&T Infrastructure Development Projects Limited	1,00,000	2,00,000
	1,00,000	2,00,000
9. Key Managerial Personnel		
Payment of Salary / Perquisites		
Manager - Indranil Dev Roy	29,48,389	20,47,500
	29,48,389	20,47,500

c) Amount due to and due from related parties(net):

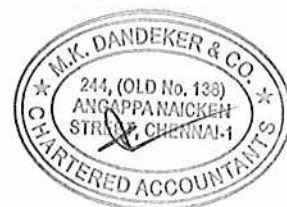
(Amount in ₹)

Particulars	As at March 31, 2016		As at March 31, 2015	
	Due to	Due from	Due to	Due from
Holding Company				
L&T Infrastructure Development Projects Limited	92,83,617	-	2,48,860	-
Ultimate Holding Company				
Larsen & Toubro Limited	20,75,40,776	-	-	37,36,56,483

d) No amounts pertaining to related parties have been written off or written back during the year. (previous year: ₹ Nil)

N(8) Disclosure pursuant to Accounting Standard (AS) 19 "Leases"

The Company has not acquired any assets either under finance lease or under operating lease. The Company has taken office premises and residential premises under cancellable operating lease. These agreements are normally renewed on expiry. Lease rental expenses in respect of operating leases for the year amounting to ₹ 8,09,742 (previous year ₹ 6,66,022) has been included in Pre-operative expenses pending allocation.



9

N(6) Segment Information

The Company is engaged in the business of construction, operation and maintenance of Toll road projects on a Build Operate Transfer basis in a single business segment. Hence reporting on primary segment does not arise. The Company does not have operations outside India. Hence, disclosure of secondary / geographical segment information does not arise.

N(7) Disclosure of related parties / related party transactions pursuant to Accounting Standard (AS) 18 "Related Party Disclosures"

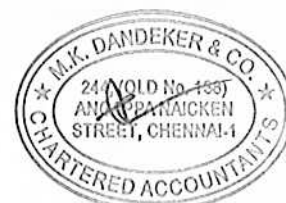
a) List of related parties

Holding Company :	L&T Infrastructure Development Projects Limited
Ultimate Holding Company :	Larsen & Toubro Limited
Fellow Subsidiaries :	L&T Krishnagiri Walajahpet Tollway Limited L&T Devihalli Hassan Tollway Limited L&T BPP Tollway Limited L&T East- West Tollway Limited ** L&T Great Eastern Highway Limited ** PNG Tollway Limited L&T General Insurance Company Limited Kudgi Transmission Limited
Key Managerial Personnel	Indranil Dev Roy - Manager

** Merged with L&T Infrastructure Development Projects Limited vide order dated February 25, 2015 w.e.f April 1, 2014

Nature of transaction/relationship	2015 - 16	2014 - 15
	₹	₹
1. Purchase of goods and services incl. taxes		
Ultimate Holding company, Larsen & Toubro Limited	4,18,27,95,074	2,22,45,48,601
Holding company, L&T Infrastructure Development Projects Limited	1,76,34,676	1,86,23,349
Subsidiaries & fellow subsidiaries, including:		
L&T General Insurance Company Limited	70,92,350	69,75,024
	4,20,75,22,100	2,25,01,46,974
2. Purchase of assets		
Subsidiaries & fellow subsidiaries, including:		
L&T East West Tollway Limited **	-	25,83,474
L&T Great Eastern Highway Limited **	-	28,54,665
L&T BPP Tollway Limited	-	14,867
PNG Tollway Limited	-	17,683
		54,70,689
3. Sale of assets		
Holding company, L&T Infrastructure Development Projects Limited	-	5,67,323
	-	5,67,323
4. Reimbursement of expenses charged from		
Holding company, L&T Infrastructure Development Projects Limited	-	62,38,929
Ultimate Holding company, Larsen & Toubro Limited - Reimbursement of expenses & Utility shifting	32,15,30,758	22,19,64,974
Subsidiaries & fellow subsidiaries		
L&T Devihalli Hassan Tollway Limited	-	66,800
	32,15,30,758	22,82,70,703

2



Nature of transaction/relationship	2015 - 16	2014 - 15
	₹	₹
5. Reimbursement of expenses charged to		
Holding company, L&T Infrastructure Development Projects Limited	1,93,492	85,052
Subsidiaries & fellow subsidiaries, including		
PNG Tollway Limited	-	6,901
	1,93,492	91,953
6. Advances paid		
Ultimate Holding company, Larsen & Toubro Limited	-	1,06,80,00,000
	-	1,06,80,00,000
7. Share Capital (including advance against Share capital)		
Holding Company L&T Infrastructure Development Projects Limited	84,00,00,000	42,82,00,000
	84,00,00,000	42,82,00,000
8. Refundable deposit received for directors nomination		
Holding Company L&T Infrastructure Development Projects Limited	1,00,000	2,00,000
	1,00,000	2,00,000
9. Key Managerial Personnel		
Payment of Salary / Perquisites		
Manager - Indranil Dev Roy	29,48,389	20,47,500
	29,48,389	20,47,500

c) Amount due to and due from related parties(net):

(Amount in ₹)

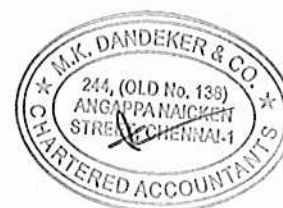
Particulars	As at March 31, 2016		As at March 31, 2015	
	Due to	Due from	Due to	Due from
Holding Company				
L&T Infrastructure Development Projects Limited	92,83,617	-	2,48,860	-
Ultimate Holding Company				
Larsen & Toubro Limited	20,75,40,776	-	-	37,36,56,483

d) No amounts pertaining to related parties have been written off or written back during the year. (previous year: ₹ Nil)

N(8) Disclosure pursuant to Accounting Standard (AS) 19 "Leases"

The Company has not acquired any assets either under finance lease or under operating lease. The Company has taken office premises and residential premises under cancellable operating lease. These agreements are normally renewed on expiry. Lease rental expenses in respect of operating leases for the year amounting to ₹ 8,09,742 (previous year ₹ 6,66,022) has been included in Pre-operative expenses pending allocation.

1



N(9) Disclosure pursuant to Accounting Standard (AS) 20 "Earnings per share"

Basic and Diluted Earnings per share (EPS) computed in accordance with Accounting Standard (AS 20) "Earnings per share".

Particulars		2015-16	2014-15
		₹	₹
Basic and Diluted			
Profit after tax as per accounts (₹)	A	(1,12,79,003)	(4,59,245)
Weighted average number of shares outstanding	B	10,49,26,229	3,66,57,808
Basic and Diluted EPS (₹)	A / B	(0.11)	(0.01)
Face value per equity share (₹)		10.00	10.00

N(10) Disclosure pursuant to Accounting Standard (AS) 22 "Accounting for Taxes on Income"

The company does not have taxable income as per the provisions of Income Tax Act, 1961 and hence no provision for current tax is made in accounts. There are no timing differences between accounting income and taxable income and hence no deferred tax asset/liability is recognised during the year.

N(11) Disclosure pursuant to Accounting Standard (AS) 28 "Impairment of Assets"

The Company has reviewed the future discounted cash flows based on value in use of fixed assets and is satisfied that the recoverable amount is more than the amount carried in the books. Accordingly, no provision is required to be made for the impairment in the accounts.

N(12) Disclosure pursuant to Accounting Standard (AS) 29 "Provisions, Contingent Liabilities and Contingent Assets":

No provisions were recognised during the year. Disclosure in respect of contingent liabilities is given under Note I to the Balance sheet.

N(13) The Company has been awarded a contract by National Highways Authority of India ("NHAI") for shifting the electrical and water lines for both Karnataka section and Andhra Pradesh section and the company had in turn subcontracted the same to M/s. Larsen and Toubro Limited for the same value. As at March 31, 2016, the Company had executed works amounting to ₹ 36,29,89,479/-.

N(14) CIF Value of imports is NIL during the year. (previous year: Nil)

N(15) Previous year figures 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 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.

2 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 the 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.

3 Revenue recognition

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

4 Employee benefits

The following are the accounting policies of the Company with regard to Employee Benefits:

i) Short term employee benefits

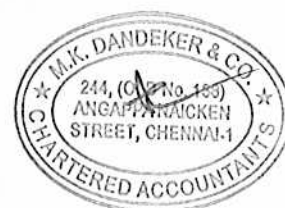
All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages, short term compensated absences etc. and the expected cost of bonus, exgratia are recognized in the period in which the employee renders the related service.

ii) Post employment benefits

(a) Defined contribution plans:

The Company's superannuation scheme and State governed provident fund linked with employee pension scheme are defined contribution plans. The contribution paid/ payable under the scheme is recognised during the period in which the employee renders the related service.

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(b) Defined benefit plans:

The present value of the obligation under such defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises 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 rate used for determining the present value of the obligation under defined benefit plans, is based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the related obligations at the Balance Sheet date. Actuarial gains and losses are recognized immediately 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, liability on account of Retention Pay Scheme are recognised in the same manner as in the case of defined benefit plans as mentioned in (ii)(b) above.

5 Tangible fixed assets

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 or bringing the fixed assets to working condition are allocated and capitalised as part of the cost of the fixed assets.

6 Leases

(i) 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.

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

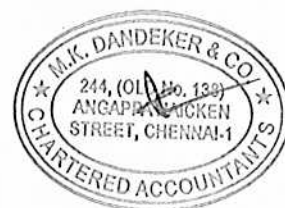
7 Depreciation

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 upto 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's assessment

Category of Asset	Useful life (years)
(i) Motor cars	7
(ii) Air-conditioning and refrigeration equipment	12
(iii) Office equipments - Multifunctional devices printers, switches and projectors	4
(iv) D.G. Set	12
(v) 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.



8 Intangible assets and amortisation

Intangible asset is recognized 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.

Carriageway representing Toll collection rights are obtained in consideration for rendering construction, operation and maintenance services in relation to building and maintenance of the project on Build, Operate and Transfer basis. The cost of such carriageway comprises of construction cost and other pre-operative costs incurred during the construction phase. Administrative and other general overhead expenses net of income from temporary investments, incurred upto the date of commencement of commercial operations that are specifically attributable to the construction/acquisition of the Intangible assets is allocated and capitalized as part of cost of the asset.

Such carriageway on completion are capitalised as Intangible asset and are amortised by taking proportionate of actual revenue earned for the period/year over the Total Projected Revenue from the Intangible assets expected to be earned over the balance concession period. Total Projected Revenue shall be reviewed at the end of each financial year and the total projected revenue shall be adjusted to reflect changes in estimates which lead to the actual collection at the end of concession period

9 Impairment of assets

As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine :

- (i) the provision for impairment loss, if any; and
- (ii) the reversal of impairment loss recognised in previous periods, if any.

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

Recoverable amount is determined :

- a. in the case of an individual asset, at the higher of the net selling price and the value in use
- b. in the case of a 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 value in use.

(Value in use is determined at 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)

10 Investments

Trade investments comprise investments in entities in which the Company has strategic business interest.

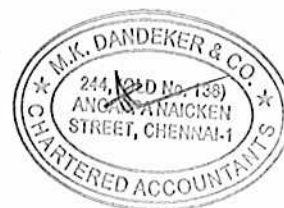
Investments, which are readily realisable and are intended to be held for not more than one year, are classified as current investments. All other investments are classified as long term investments.

Long-term investments (other than associates) including trade investments are carried at cost, after providing for any diminution in value, if such diminution is other than temporary in nature.

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

11 Cash and cash equivalents

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.

13 Foreign currency transactions

(i) The reporting currency of the Company is the Indian Rupee.

(ii) 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.

(iii) 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 Taxes on income

Tax on income for the current year 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 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 assets relating to unabsorbed depreciation/business losses/losses under the head "capital gains" are recognized and carried forward to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

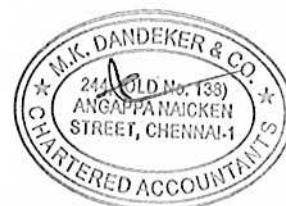
Other deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

15 Provisions, Contingent liabilities and contingent assets

Provisions are recognised 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.



L&T Deccan Tollways Limited
Notes forming part of accounts

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 present obligation when no reliable estimate is possible and

(c) a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent assets are neither recognised, nor disclosed.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

16 Operating cycle for current and non-current classification:

Operating cycle for the business activities of the Company covers the duration of the specific project/contract/product line/service including the defect liability period, wherever applicable and extends upto the realisation of receivables (including retention monies) within the agreed credit period normally applicable to the respective lines of business.

17 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 the indirect method, the net profit is adjusted for the effects of:

(i) transactions of a 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 comprises cash on hand and demand deposits with banks. Cash equivalents are short term, highly liquid investment that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

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 the date of the Balance Sheet are also included under this category with a specific disclosure.

18 Commitments

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

(i) Estimated amount of contracts remaining to be executed on capital account and not provided for

(ii) Uncalled liability on shares and other investments partly paid

(iii) Funding related commitment to subsidiary, associate and joint venture companies and

(iv) Other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

Other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details.

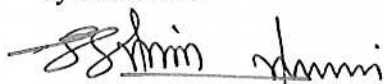
As per our report attached

For M.K.Dandekar & Co.

Chartered Accountants

(Firm's Registration No.003792S)

by the hand of



S Poosaidurai


Partner


Membership No.223754

Place: Chennai

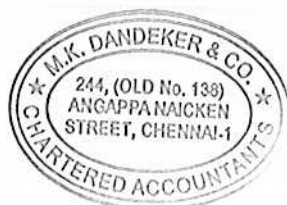
Date: April 26, 2016

For and on behalf of the Board


Chief Financial Officer
MATHEW GEORGE


Director
DIN NO: 01367727
KARTHIKEYAN T.V


Director
DIN NO: 04124748
ESTHER MALINI
Place: Chennai
Date: April 26, 2016



ATTENDANCE SLIP
L&T DECCAN TOLLWAYS LIMITED
CIN: U45203TN2011PLC083661

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

Fifth Annual General Meeting, Wednesday, 28th September 2016 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 Fifth Annual General Meeting of the Company, held on Wednesday, 28th September, 2016 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: U45203TN2011PLC083661

Name of the Company: L&T DECCAN 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 Fifth Annual General Meeting of the Company, to be held on Wednesday, 28th September 2016 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 Statement for the period from 1 st April, 2014 to 31 st March 2015 and the Reports of the Directors and Auditors thereon.		
2	Re-Appointment of Mr. T.S.Venkatesan (DIN No 01443165), Director who retires by rotation.		
3	Re-Appointment of Statutory Auditors of the Company and to fix their Remuneration.		
Special Business			
4	Appointment of Dr. Esther Malini (DIN No: 07124748) as Director of the Company.		
5	Appointment of Mr. R.G. Ramachandran (DIN No: 02671982) as Director of the Company.		

Signed this _____ day of _____ 2016

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

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.

Route map to the 5th AGM venue of L&T Deccan Tollways Limited

