

No. CTL/DEB/21-22/Noting Certificate/285

May 04, 2021

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Ahmedabad Maliya Tollway Limited** (“**the Company**”) for the Half Year ended March 31, 2021.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For **Catalyst Trusteeship Limited**



Authorised Signatory

Encl: Results submitted by Company



**Independent Auditor's Report Pursuant on Standalone Financial SEBI
(Listing Obligation and Disclosure requirements) Regulations, 2015**

To

The Board of Directors of
Ahmadabad Maliya Tollway Ltd.

1. We have audited the accompanying statement of financial results of **Ahmadabad Maliya Tollway Ltd.** (the 'Company'), for the year ended on 31st March, 2021 (the 'statement') being submitted by Company pursuant to the Regulation 52 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 read with SEBI circular no. CIR/IMD/DF1/9/2015 dated November 27, 2015 as amended and SEBI Circular No. CIR/IMD/DF1/69/2016 dated 10th August, 2016. This statement which is the responsibility of company's management and have been approved by the Board of Directors of the Company is prepared in accordance with Accounting Standards specified under section 133 of the Act, read with Rule 4 of Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.

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 financial statements.



3. In our opinion and to the best of our information and according to the explanations given to us these half-yearly financial results as well as year-to-date results:
- are presented in accordance with requirements of regulation 52 of SEBI (Listing Obligations & Disclosure Requirements), 2015 read with SEBI Circular No. CIR/IMD/DF1/9/2015 dated November 27, 2015 and SEBI Circular No. CIR/IMD/DF1/69/2016 dated 10th August, 2016.
 - give a true and fair view of the net loss and other financial information of the Company for the half-year ended on March 31, 2021 and other financial information for the year ended on March 31 2021.
4. We report that the figures for the half-year ended on March 31, 2021 represent the derived figures between the audited figures in respect of financial year ended on March 31, 2021 and published year-to-date figures up-to September 30, 2020 being the date of the end of first half-year of current financial year which were subject to limited review, as required under listing regulations.

Place: New Delhi
Date: 19/04/2021

For Gianender & Associates
Chartered Accountants
Firm Reg. No. 04661N



G.K. Agrawal

(G.K. Agrawal)

Partner

M.no: 081603

UDIN: 21081603AAAAIB3733

Ahmedabad Maliya Tollway Limited

Ahmedabad Maliya Tollway Limited
Toll Plaza Section - 2
 (A Subsidiary of L&T IDPL)
 Km-88+000, Village: Bajanq, Taluka- Dasada
 (Malvan)
 District : Surendranagar (Gujarat)
 Pin Code - 382745
 Ph:+91-2752-2301000

Ahmedabad - Maliya Tollway Limited
 Regd. Office : P.B.No.979, Mount Poonamallee Road, Manapakkam, Chennai - 600 089.
 CIN : U45203TN2008PLC069211

AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2021

₹ Lakh

Sl. No.	Particulars	Half year ended March 31, 2021 (Refer Note i)	Half year ended March 31, 2020 (Refer Note i)	Year ended March 31, 2021 (Audited)
1	Total income from operations	10,789	9,549	18,026
2	Net (loss) for the period (before tax, exceptional and/or extraordinary items)	2,160	(513)	(724)
3	Net (loss) for the period before tax (after exceptional and/or extraordinary)	2,160	(513)	(724)
4	Net (loss) for the period after tax (after exceptional and/or extraordinary items)	2,160	(513)	(724)
5	Total comprehensive income/(loss) for the period [comprising profit/(loss) for the period (after tax) and other comprehensive income/(loss) (after tax)]	2,167	(514)	(717)
6	Paid up equity share capital	14,900	14,900	14,900
7	Reserves (excluding revaluation reserve)	(7,286)	(6,568)	(7,286)
8	Net worth	7,614	8,332	7,614
9	Paid up debt capital (including interest accrued thereon)	1,02,918	1,04,689	1,02,918
10	Debt equity ratio	13.52 : 1	12.57:1	13.52 : 1
11	Earnings per share (of face value ₹ 10 each)			
	1. Basic (₹)* (not annualised)	*1.45	*(0.34)	(0.48)
	2. Diluted (₹)* (not annualised)	*1.45	*(0.34)	(0.48)
12	Capital redemption reserve	-	-	-
13	Debenture redemption reserve	-	-	-
14	Debt service coverage ratio	1.73 : 1	1.4:1	1.12 : 1
15	Interest service coverage ratio	2.1 : 1	1.27:1	1.33 : 1

Debt equity ratio = long term debt/equity, debt service coverage ratio = earnings before interest, depreciation and tax / (interest on debt + principal repayment), interest service coverage ratio = earnings before interest, depreciation and tax / interest expense.

Notes:

- The above is an extract of the detailed format of annual financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the half yearly/annual financial results are available on the website of the stock Exchange in which the company is listed.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 19, 2021.
- There were no exceptional or extraordinary items.
- Total income from operations includes toll revenue from users of the infrastructure facility amounting to ₹ 106.65 crore, ₹ 95.49 crore and ₹ 176.77 crore net of revenue share payable ₹ 26.81 crore, ₹ 22.24 crore and ₹43.99 crore for the half year ended March 2021, half year ended March 2020, Year ended March 31,2021.
- Debenture redemption reserve has not been created in terms of section 71 of the companies Act, 2013 and the rules made there under.(As per amended rules notified by MCA vide notification dated 16th August 2019)
- In terms of clause 19A of the listing agreement, we hereby confirm that there is no material deviation in the use of proceeds of debt securities from the objects specified in the offer document.
- The Company's Non-convertible debentures have been rated [CARE] AA ; Stable by CARE Ratings Limited and [ICRA] AA (CE) ; Stable by ICRA Limited.
- The asset cover ratio works out to 1.22 times ((Total Assets - Current Liabilities excl.short term debt)/Total Debt)
- Debentures were allotted on August 28, 2017. Last payment date was August 28, 2020 and the next due date of payment of interest is August 28, 2021
- The figures of the half year ended 31 March 2021 and 31 March 2020 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the half-year ended 30 September 2020 and 30 September 2019 respectively.

UDIN: 21081603AAAAIB3733
 Date: 19/04/2021



For and on behalf of the Board of Directors
 Ahmedabad Maliya Tollway Limited

Pramod Sushila Kapoor
 Pramod Sushila Kapoor
 Director

Place : Chennai
 Date : 19.04.2021

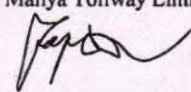
Registered Office : Mount Poonamallee Road, Manapakkam, P.B. No 979, Chennai - 600 089, Tamilnadu, INDIA. CIN : U45203TN2005PLC056999 DIN : 02914307
 Tel : +91 44 22528664/6000/8000 Email : contactus@lntidpl.com Web : www.lntidpl.com

Ahmedabad Maliya Tollway Limited is a subsidiary of L&T IDPL

Ahmedabad - Maliya Tollway Limited
Regd. Office : P.B.No.979, Mount Poonamallee Road, Manapakkam, Chennai - 600 089.
CIN : U45203TN2008PLC069211
Balance Sheet

Particulars	₹ in lacs	
	March 31, 2021	March 31, 2020
	₹	₹
ASSETS		
Non-current assets		
a) Property, Plant and Equipment	145	108
b) Intangible assets	1,16,440	1,20,256
c) Intangible assets under development	3,755	3,406
d) Investment property	23	23
e) Financial Assets		
i) Loans	20	21
f) Other non-current assets	2,182	12
	<u>1,22,566</u>	<u>1,23,827</u>
Current assets		
a) Financial Assets		
i) Investments	5,280	3,438
ii) Trade receivables	397	575
iii) Cash and cash equivalents	749	165
iv) Other bank balances	3,140	3,058
b) Current tax assets (net)	72	92
c) Other current assets	671	9
	<u>10,309</u>	<u>7,337</u>
TOTAL	<u><u>1,32,875</u></u>	<u><u>1,31,164</u></u>
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share capital	14,900	14,900
b) Other equity	(7,286)	(6,568)
	<u>7,614</u>	<u>8,332</u>
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	98,761	1,01,955
ii) Other financial liabilities	9,427	8,781
b) Provisions	6,077	6,252
	<u>1,14,266</u>	<u>1,16,988</u>
Current liabilities		
a) Financial liabilities		
i) Borrowings	-	-
ii) Trade payables		
a) Total Outstanding dues to micro Enterprise and small enterprise.	-	-
b) Total Outstanding dues of creditors Other than (a).	602	498
iii) Other financial liabilities	4,166	2,878
b) Other current liabilities	24	23
c) Provisions	6,203	2,446
	<u>10,995</u>	<u>5,844</u>
Total Equity and Liabilities	<u><u>1,32,875</u></u>	<u><u>1,31,164</u></u>

For and on behalf of the Board of Directors
Ahmedabad Maliya Tollway Limited


Pramod Sushila Kapoor
Director
DIN : 02914307

Date : 19.04.2021
UDIN : 21081603AAAAIB3733



Ahmedabad - Maliya Tollway Limited
 Regd. Office : P.B.No.979, Mount Poonamallee Road, Manapakkam, Chennai - 600 089.
 CIN : U45203TN2008PLC069211

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2021

Particulars	₹ in lacs			
	For the Half year ended March 31, 2021	For the Half year ended March 31, 2020	For the Year ended March 31, 2021 (Audited)	For the Year ended March 31, 2020 (Audited)
REVENUE				
Revenue from Operations	10,790	9,549	18,026	19,028
Other income	125	144	246	303
Total income	10,915	9,693	18,273	19,331
EXPENSES				
Construction expense	124	130	349	452
Operating expenses	2,157	2,187	4,715	4,006
Employee benefits expense	132	214	355	408
Finance costs	3,993	5,501	9,489	11,006
Depreciation, amortisation and obsolescence	2,217	1,987	3,856	3,995
Administration and other expenses	132	188	232	297
Total expenses	8,755	10,206	18,996	20,164
Profit/(loss) before tax	2,160	(513)	(724)	(833)
Tax Expense:				
Current tax	-	-	-	-
Deferred tax	-	-	-	-
Profit/(loss) for the year	2,160	(513)	(724)	(833)
Other Comprehensive Income				
i) Items that will not be reclassified to profit or loss	6	(1)	6	(1)
ii) Items that will be reclassified to profit or loss (net of tax)				
Total Comprehensive Income for the year	2,167	(514)	(717)	(834)

For and on behalf of the Board of Directors
 Ahmedabad Maliya Tollway Limited


 Pramod Sushila Kapoor
 Director
 DIN : 02914307

Date : 19.04.2021
 UDIN : 21081603AAAIB3733



19/4/21