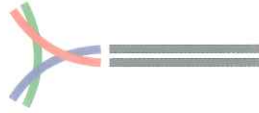




**L&T Metro Rail**  
Hyderabad



18<sup>th</sup> May 2017

To

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai- 400001

Sir,

Sub: Compliance under Regulation 52 Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 – Reg:

Ref: Your e-mail dated 17<sup>th</sup> May 2017.

With reference to the above we wish to inform you that the following documents have already been uploaded on the BSE website:

- (a) Financials in XML format;
- (b) Form A with Audit Report;
- (c) Complete Financial Statements together with the Directors' Report.

Further, please find attached herewith the compliance under Regulation 52 Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

Request you to kindly note and acknowledge the receipt of the same.

Thanking you

For **L&T Metro Rail (Hyderabad) Limited**

**Ashish Malhotra**

**Head – Legal & Company Secretary**

Head Office:

**L&T Metro Rail (Hyderabad) Limited**

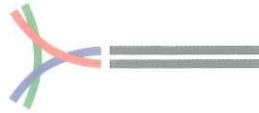
Hyderabad Metro Rail Administrative Building, Uppal Main Road, Hyderabad – 500039, Telangana

Tel: +91 40 22080000-01, Fax: +91 40 22080771

CIN : U45300AP2010PLC070121



**L&T Metro Rail**  
Hyderabad



**DECLARATION PURSUANT TO REGULATION 52(3) (d) OF THE SECURITIES AND  
EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)  
(AMENDMENT) REGULATIONS, 2016**

I, Mr. Shivanand Nimbargi, the Managing Director and Chief Executive Officer of the Company declare that the Statutory Auditors of the Company, M/s M.K.Dandekar & Co., Chartered Accountants, Chennai (Firm Registration No. 000679S), have issued unmodified opinion on Standalone Annual Audited Financial Results for the Financial Year ended 31<sup>st</sup> March 2017.

Thanking you

For **L&T Metro Rail (Hyderabad) Limited**

**Shivanand Nimbargi**

**Managing Director and Chief Executive Officer**

(DIN: 01419304)

Head Office:

**L&T Metro Rail (Hyderabad) Limited**

Hyderabad Metro Rail Administrative Building, Uppal Main Road, Hyderabad – 500039, Telangana

Tel: +91 40 22080000-01, Fax: +91 40 22080771

CIN : U45300AP2010PLC070121

# M.K. DANDEKER & CO.,

*Chartered Accountants,*

Phone : +91-44-25222100  
Fax : +91-44-25220721  
E-Mail : dandeker@vsnl.com  
dandeker@eth.net

No.185 (Old No.100),  
Ponnamallee High Road,  
2<sup>nd</sup> Floor, Chennai - 600 010  
**Branches:** BANGALORE  
HYDERABAD  
MUMBAI

**To**

**The Board of Directors,  
L&T Metro Rail (Hyderabad) Ltd.**

## **Report on the Financial Statements**

We have audited the financial statements of **L&T Metro Rail (Hyderabad) Ltd** ("the Company") for the year ended 31<sup>st</sup> March, 2017.

## **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015. 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 financial statements based on our audit.

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

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





An audit involves performing procedures to obtain audit evidence about the amounts and 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.

### **Opinion**

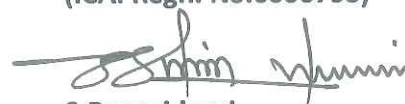
In our opinion and to the best of our information and according to the explanations given to us, the Financial Statement:

- (i) has been prepared and presented in accordance with the requirements of Regulation 52 (4) of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company.

**Date:** May 5, 2017

**Place:** Hyderabad

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



**S.Poosaidurai**

**Partner**

**Chartered Accountants**

**Membership No.223754**



**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 METRO RAIL (HYDERABAD) LIMITED**

**Report on the Ind AS Financial Statements**

We have audited the accompanying Ind AS financial statements of **L&T Metro Rail (Hyderabad) Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of Changes in Equity, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

**Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015.

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 Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the state of affairs of the Company as at 31st March, 2017, its financial performance including Other Comprehensive Income, changes in equity 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, the statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 19 to the financial statements.
  - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - The Company has provided requisite disclosures in its Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November 2016 to 30<sup>th</sup> December 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 25.13 to the Ind AS financial statements.

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



**S.Poosaidurai**

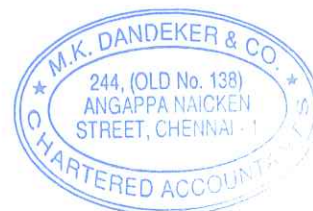
**Partner**

**Chartered Accountants**

**Membership No. 223754**

**Place:** Hyderabad

**Date:** May 5, 2017



**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 title deeds of immovable properties are held in the name of the Company.
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 company is not required to maintain cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
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 the following statutory dues which have not been deposited on account of disputes.

Name of the statute	Nature of dues	Amount (in Rs.)	Period to which the amount Relates	Forum where dispute is pending
Customs Act, 1962	Customs Duty	27,21,30,885	May 2014 to March 2015	Madras High Court





**M.K.Dandeker & Co.**  
**Chartered Accountants**

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's raised by way of debt instruments and term loans were applied for the purposes for which those are raised.
10. Based on the information and explanation given to us, no material fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act 2013.
12. The Company is not a Nidhi Company and hence clause 3 (xii) of the Companies (Auditor's Report) Order 2016 is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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



**S.Poosaidurai**

**Partner**

**Chartered Accountants**

**Membership No.223754**

**Place:** Hyderabad

**Date:** May 5, 2017



**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 Metro Rail (Hyderabad) Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS 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 Ind AS 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, 2017, 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:** May 5, 2017

**Place:** Hyderabad

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



**S.Poosaidurai**

**Partner**

**Chartered Accountants**

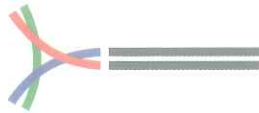
**Membership No.223754**







**L&T Metro Rail**  
Hyderabad



**Statement of Profit and Loss**

Particulars	(Amount in Rupees)			
	6 months ended	6 months ended	Year ended	Year ended
	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
	Audited	Audited	Audited	Audited
<b>Income</b>				
Revenue from Operations	6,876,112,038	13,054,168,016	15,629,387,902	25,246,750,420
Other income	106,280,170	109,372,819	191,818,336	142,661,680
<b>Total income</b>	<b>6,982,392,208</b>	<b>13,163,540,835</b>	<b>15,821,206,238</b>	<b>25,389,412,100</b>
<b>Expenses</b>				
Cost of materials consumed	-	-	-	-
Purchases of stock-in-trade	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
Employee benefit expense	22,017,143	2,189,606	22,017,143	4,233,347
Finance costs	14,651,375	-	14,651,375	-
Depreciation, depletion and amortisation expense	9,311,084	-	16,005,920	-
<b>Other Expenses</b>				
Construction Contract Expenses	6,876,112,038	13,054,168,016	15,629,387,902	25,246,750,420
Administration and Other Expenses	32,566,371	75,982,699	103,786,554	109,316,764
<b>Total other expenses</b>	<b>6,908,678,409</b>	<b>13,130,150,715</b>	<b>15,733,174,456</b>	<b>25,356,067,184</b>
<b>Total expenses</b>	<b>6,954,658,011</b>	<b>13,132,340,321</b>	<b>15,785,848,894</b>	<b>25,360,300,531</b>
<b>Total profit before exceptional items and tax</b>	<b>27,734,197</b>	<b>31,200,514</b>	<b>35,357,344</b>	<b>29,111,569</b>
Exceptional items	-	-	-	-
<b>Total Profit before tax</b>	<b>27,734,197</b>	<b>31,200,514</b>	<b>35,357,344</b>	<b>29,111,569</b>
<b>Tax Expenses</b>				
Current Tax	4,688,948	-	8,088,253	-
Deferred Tax	(1,899,177)	(6,629,995)	(938,975)	-
<b>Total Tax Expenses</b>	<b>2,789,771</b>	<b>(6,629,995)</b>	<b>7,149,278</b>	<b>-</b>
Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movements	-	-	-	-
<b>Net profit or loss for the period from continuing operations</b>	<b>24,944,426</b>	<b>37,830,509</b>	<b>28,208,066</b>	<b>29,111,569</b>
Profit or loss from discontinued operations before tax	-	-	-	-
Tax Expenses of discontinued operations	-	-	-	-
<b>Net profit (loss) from discontinued operations after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Share of profit or loss of associates and joint ventures accounted for using equity method	-	-	-	-
<b>Total profit (loss) for the period</b>	<b>24,944,426</b>	<b>37,830,509</b>	<b>28,208,066</b>	<b>29,111,569</b>
Other comprehensive income net of taxes	-	14,361,777	(259,189,873)	14,361,777
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>14,361,777</b>	<b>(259,189,873)</b>	<b>14,361,777</b>
<b>Total profit (loss), attributable to</b>				
Profit or loss, attributable to owners of parent	-	-	-	-
Total profit or loss, attributable to non-controlling interests	-	-	-	-
<b>Total comprehensive income for the period attributable to</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Comprehensive income for the period attributable to owners of parent</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-
<b>Details of Equity share capital</b>				
Paid-up equity share capital	20,621,931,780	20,306,618,850	20,621,931,780	20,306,618,850
Face value of equity share capital	10	10	10	10
<b>Details of debt securities</b>				
Paid-up debt capital	7,500,000,000	7,500,000,000	7,500,000,000	7,500,000,000
Face value of debt securities	1,000,000	1,000,000	1,000,000	1,000,000
Reserves excluding revaluation reserve	-	-	-	-
Debenture redemption reserve	-	-	28,208,066	-
<b>Earning per share</b>				
<b>Earning per equity share for continuing operations</b>				
Basic earning (loss) per share from continuing operations	0.014	0.014	0.014	0.014
Diluted earning (loss) per share from continuing operations	0.014	0.014	0.014	0.014
<b>Earning per equity share for discontinued operations</b>				
Basic earning (loss) per share from discontinued operations	-	-	-	-
Diluted earning (loss) per share from discontinued operations	-	-	-	-
<b>Earning per equity share</b>				
Basic earning (loss) per share from continuing and discontinued operations	0.014	0.014	0.014	0.014
Diluted earning (loss) per share from continuing and discontinued operations	0.014	0.014	0.014	0.014
<b>Debt Equity Ratio *</b>	<b>2.88:1</b>	<b>2.52:1</b>	<b>2.88:1</b>	<b>3.35:1</b>
<b>Debt Service Coverage Ratio **</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>Interest Coverage Ratio **</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>

\* The company is in the construction phase of implementing the project and hence disclosure of the ratio is not applicable

\*\* In Debt Equity mix NCD's are considered as Debt. Equity adjusted with Reserves & surplus excluding hedging reserve and including viability gap fund.

**Notes:**

The above results have been reviewed by the Audit Committee and approved by the Board of Directors on 5th may 2017

Previous periods figures have been regrouped wherever necessary to confirm to the presentation of the current period's accounts.

**Head Office:**

**L&T Metro Rail (Hyderabad) Limited**

Hyderabad Metro Rail Administrative Building, Uppal Main Road, Hyderabad – 500039, Telangana

Tel: +91 40 22080000-01, Fax: +91 40 22080771

CIN : U45300AP2010PLC070121

*Handwritten signature/initials*

**Statement of Assets & Liabilities**

Particulars	As at 31.03.2017	As at 31.03.2016
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, Plant and Equipment	24,60,09,159	18,59,77,356
b) Capital work-in-progress	3,84,18,286	2,02,49,244
c) Investment Property	5,92,95,54,565	3,79,39,36,970
d) Intangible assets	2,72,15,853	2,36,77,307
e) Intangible assets under development	1,07,46,96,30,346	87,28,80,82,265
f) Deferred tax assets (net)	12,32,00,422	-
g) Other non-current assets	1,53,11,74,824	3,64,20,24,932
	<b>1,15,36,52,03,455</b>	<b>94,95,39,48,073</b>
<b>Current assets</b>		
a) Financial Assets		
i) Investments	2,39,02,25,992	29,26,46,217
ii) Trade receivables	1,94,13,215	2,43,04,523
iii) Cash and bank balances	54,45,68,824	5,25,55,58,886
iv) Other financial assets	3,54,39,231	16,90,11,115
b) Current Tax Assets (net)	-	1,05,06,537
c) Other current assets	19,31,99,936	4,51,10,025
	<b>3,18,28,47,198</b>	<b>5,79,71,37,303</b>
<b>TOTAL</b>	<b>1,18,54,80,50,653</b>	<b>1,00,75,10,85,376</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
a) Equity Share capital	20,62,19,31,780	20,30,66,18,850
b) Other Equity	(24,50,12,554)	(7,75,57,208)
	<b>20,37,69,19,226</b>	<b>20,22,90,61,642</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	87,31,19,11,276	68,38,11,53,259
ii) Other financial liabilities	73,80,37,025	40,80,31,876

Head Office:

**L&T Metro Rail (Hyderabad) Limited**

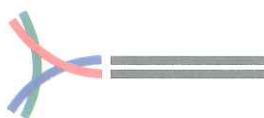
Hyderabad Metro Rail Administrative Building, Uppal Main Road, Hyderabad – 500039, Telangana

Tel: +91 40 22080000-01, Fax: +91 40 22080771

CIN : U45300AP2010PLC070121



**L&T Metro Rail**  
Hyderabad



b) Provisions	1,76,97,232	1,68,36,708
c) Deferred tax liabilities (net)	-	66,53,066
	<b>88,06,76,45,533</b>	<b>68,81,74,908</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Other financial liabilities	9,97,98,62,020	11,60,64,12,988
b) Current tax liabilities (net)	3,44,742	-
c) Other current liabilities	12,19,54,255	9,65,86,446
d) Provisions	13,24,877	63,49,392
	<b>10,10,34,85,894</b>	<b>11,70,93,48,826</b>
<b>Total Equity and Liabilities</b>	<b>1,18,54,80,50,653</b>	<b>1,00,75,10,85,376</b>

**For & On behalf of Board of Directors**

**For L&T Metro Rail (Hyderabad) Ltd.**

Place: Hyderabad

Date: 05.05.2017

  
Shivanand Nimbargi

Managing Director & Chief Executive Officer

(DIN- 01419304)