

18th May, 2019

BSE Limited

Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 958017

Dear Sir,

Re: Submission of Audited Financial Results for the year ended 31st March, 2019 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above, we hereby submit / inform that:

1. The Board of Directors at its meeting held on 18th May, 2019 has approved and taken on record the Audited Financial Results of the Company for the year ended 31st March, 2019.
2. The Audited Financial Results of the Company for the half year and year ended 31st March, 2019 prepared in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with Auditors' Report by the Statutory Auditors are enclosed herewith.

We would like to state that M/s. Dharmesh Parikh & Co, Statutory Auditors have issued audit reports with unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the half year and year ended 31st March, 2019.



Western Transmission (Gujarat) Limited
Adani Corporate House
Shantigram, S G Highway
Ahmedabad 382 421
Gujarat, India
CIN: U40300GJ2016PLC105284

Tel +91 79 2555 7555
Fax +91 79 2555 7177
info@adani.com
www.adanitransmission.com

Registered Office: Adani House Nr. Mithakhali Six Roads, Navrangpura Ahmedabad 380009

adani

Transmission

3. Disclosures in accordance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Certificate of the Debenture Trustees as required under Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are being sent shortly.

Kindly take the same on your record.

Thanking you.

For Western Transmission (Gujarat) Limited

P. Jyupte
Prachi Gupte
Company Secretary
Encl: A/a



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	10.35	10.66	11.13	42.23	21.15
	(b) Other Income	0.62	0.55	0.53	1.95	1.22
	Total Income	10.97	11.21	11.66	44.18	22.37
2	Expenses					
	(a) Operating Expenses	0.59	0.04	0.28	0.72	0.67
	(b) Employee benefits expense	0.02	-	-	0.02	-
	(c) Finance costs	7.06	6.84	6.99	28.08	10.05
	(d) Depreciation and amortisation expense	0.00	0.01	0.00	0.02	0.01
	(e) Other expenses	0.44	0.49	3.01	2.01	3.35
	Total Expenses	8.11	7.38	10.28	30.85	14.08
3	Profit before exceptional items and tax (1-2)	2.86	3.83	1.38	13.33	8.29
4	Add / (Less) : Exceptional items (net)	-	-	-	-	-
5	Profit before tax (3+4)	2.86	3.83	1.38	13.33	8.29
6	Tax expenses					
	Current Tax	0.66	0.89	0.26	2.92	1.69
	Less: MAT Credit Entitlement	(2.92)	-	-	(2.92)	-
	Deferred Tax	1.56	1.91	0.03	7.02	0.03
7	Profit after tax (5-6)	3.56	1.03	1.09	6.31	6.57
8	Other Comprehensive Income / (Loss)					
	(a) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Other Comprehensive Income (net of tax)	-	-	-	-	-
9	Total Comprehensive Income for the period / year (7+8)	3.56	1.03	1.09	6.31	6.57
10	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	10.00	10.00	10.00	10.00	10.00
11	Earning per share (Face Value of ₹ 10 each) Basic & Diluted (not annualised)	3.56	1.03	1.09	6.31	14.26
12	Other Equity excluding Revaluation Reserve	-	-	-	86.42	80.11
13	Debt Redemption Reserve	-	-	-	12.87	-
14	Debt Equity Ratio	-	-	-	2.57	2.98
15	Debt Service Coverage Ratio	-	-	-	1.18	3.95
16	Interest Service Coverage Ratio	-	-	-	1.78	3.83
17	Net Worth	-	-	-	96.42	90.11



STATEMENT OF ASSETS AND LIABILITIES

		(₹ In Crores)	
Sr. No.	Particulars	As at 31-03-2019	As at 31-03-2018
		(Audited)	(Audited)
	ASSETS		
1	Non Current Assets		
	Property, Plant and Equipment	0.41	0.43
	Non Current Financial Assets		
	(i) SCA Receivables	330.92	353.79
	Income Tax Assets (net)	0.25	0.31
	Total Non Current Assets	331.58	354.53
2	Current Assets		
	Inventories	0.45	-
	Financial Assets		
	(i) Investments	5.41	-
	(ii) Trade Receivables	8.93	5.76
	(iii) Cash and Cash Equivalents	3.94	5.16
	(iv) Bank Balances other than (iii) above	17.96	6.92
	(v) Other Financial Assets	28.91	31.47
	Other Current Assets	0.88	0.17
	Total Current Assets	66.48	49.48
	Total Assets	398.06	404.01
	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	10.00	10.00
	Other Equity	86.42	80.11
	Total Equity	96.42	90.11
	Liabilities		
2	Non Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	267.82	117.81
	Deferred Tax Liabilities (net)	4.13	0.03
	Total Non Current Liabilities	271.95	117.84
3	Current Liabilities		
	Financial Liabilities		
	(i) Trade Payables		
	i. Total outstanding dues of micro enterprises and small enterprises	0.00	-
	ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	0.41	2.68
	(ii) Other Financial Liabilities	25.40	192.93
	Provisions	0.03	-
	Other Current Liabilities	3.85	0.45
	Total Current Liabilities	29.69	196.06
	Total Equity and Liabilities	398.06	404.01

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 18th May, 2019.
- The Company has maintained 100% security cover on its Listed Non-convertible Debentures (NCDs) of ₹ 165 Crores as on 31st March, 2019.
- [1] Debt Service Coverage Ratio = (PAT+Depreciation+Non cash item+Interest Expense +amount adjusted against financial assets under service concession arrangement for the period of testing) / (Interest (Excluding Interest on unsecured borrowing)) + Long Term Loan Repayment made during the period
[2] Interest Service Coverage Ratio = Earnings before Interest and Tax / Interest Expense (Interest (Excluding Interest on unsecured borrowing)).
[3] Debt Equity Ratio = (Total Secured Borrowings - Cash & cash equivalent and other bank Balance) / Shareholder's Fund
- Previous year figures have been regrouped or reclassified , wherever necessary.



Date : 18th May, 2019
Place : Ahmedabad

For & on Behalf of the Board
Western Transmission (Gujarat) Limited

Laxmi Narayana Mishra
Director



DHARMESH PARIKH & CO.
CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp.T.V.Tower, Thaltej,
Ahmedabad-380 054. Phone: 91-79-27474466 Fax: 91-79-27479955

4. In our opinion and to best of our information and according to the explanations given to us, the statement :

(i) is presented in accordance with the requirements of regulation 18(2)(b) of the Companies (Accounts) Regulations, 2007.