

27th May 2023

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

Scrip Codes: 974540/974541/974542/974543/974544/974545

Dear Sir,

Re: Submission of Audited Financial Results for the quarter and year ended 31st March 2023 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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

1. The Board of Directors at its meeting held today on 27th May 2023 commenced at 8: 10 p.m. and concluded at 9:40 p.m. has approved and taken on record the Audited Financial Results of the Company for the quarter and year ended 31st March, 2023.
2. The Audited Financial Results of the Company for the quarter and year ended 31st March, 2023 prepared in terms of notification dated 7th September, 2021 vide amended Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with Auditors' Report by the Statutory Auditors are enclosed herewith.
3. We would like to state that M/s Deloitte Haskins and Sells LLP, Statutory Auditors have issued audit reports with unmodified opinion on Audited Financial Results (Standalone) for the quarter and year ended 31st March 2023.

Kindly take the same on your record.

Thanking you.

For Alipurduar Transmission Limited

Pooja Soman
Company Secretary
Encl: A/a

Alipurduar Transmission Limited
Registered Office: Adani Corporate House
Shantigram, Near Vaishno Devi Circle, S G Highway
Khodiyar, Ahmedabad 382 421
Gujarat, India
CIN: U40109GJ2015PLC095114

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ALIPURDUAR TRANSMISSION LIMITED

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2023 and (b) reviewed the Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2023 of **Alipurduar Transmission Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of (Regulation 52) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2023:

- i. is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2023

With respect to the Financial Results for the quarter ended March 31, 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Financial Results for the year ended March 31, 2023

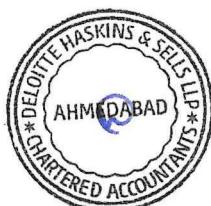
We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2023 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. 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 the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.



Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 and of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended March 31, 2023

We conducted our review of the Financial Results for the quarter ended March 31, 2023 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

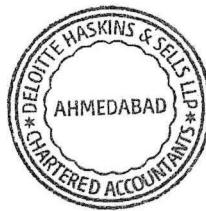


**Deloitte
Haskins & Sells LLP**

- The comparative financial information for the quarter and year ended 31st March 2022 included in this Statement prepared in accordance with the Ind AS have been audited by the previous auditors.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No.117366W/W-100018)

Place: Ahmedabad
Date: May 27, 2023



H. S. Sutaria ..

Hardik Sutaria
Partner
(Membership No. 116642)
(UDIN: 23116642BGWGAX2676)

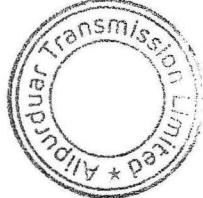
ALIPURDUAR TRANSMISSION LIMITED
(CIN : U40109GJ2015PLC095114)

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Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED 31st MARCH, 2023

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23 (Unaudited) (refer note 10)	31-Dec-22 (Unaudited)	31-Mar-22 (Unaudited) (refer note 10)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
1	Income (a) Revenue from operations (b) Other Income Total Income	3,886.91 357.31 4,244.22	3,980.01 318.62 4,298.63	4,049.02 232.98 4,282.00	15,771.01 1,244.59 17,015.60	16,432.40 752.13 17,184.53
2	Expenses (a) Operating Expenses (b) Employee benefits expense (c) Finance costs (d) Depreciation and amortisation expenses (e) Other expenses Total Expenses	134.52 11.23 1,916.04 741.66 191.93 2,995.38	130.19 14.32 1,971.24 758.07 62.11 2,935.93	91.19 15.49 1,908.17 737.80 64.17 2,816.82	538.53 51.91 7,701.13 3,006.81 432.75 11,731.13	351.73 44.34 7,900.27 2,983.54 270.47 11,550.35
3	Profit before exceptional items and tax (1-2)	1,248.84	1,362.70	1,465.18	5,284.47	5,634.18
4	Add / (Less) : Exceptional items (refer note 4)	-	(1,058.04)	-	(1,058.04)	-
5	Profit before tax (3+4)	1,248.84	304.66	1,465.18	4,226.43	5,634.18
6	Tax expenses (a) Current Tax (b) Deferred Tax Total Tax Expenses	329.55 329.55 329.55	74.61 74.61 74.61	379.05 379.05 379.05	1,077.17 1,077.17 1,077.17	1,429.79 1,429.79 1,429.79
7	Profit after tax (5-6)	919.29	230.05	1,086.13	3,149.26	4,204.39
8	Other Comprehensive Income / (Loss) (a) Items that will not be reclassified to profit or loss (b) Tax relating to items that will not be reclassified to profit or loss Other Comprehensive Income / (Loss)	1.12 0.08 1.20	- - -	(0.38) 0.08 (0.38)	(0.33) 0.08 (0.25)	(0.38) - (0.38)
9	Total Comprehensive Income (7+8)	920.49	230.05	1,085.75	3,149.01	4,204.01
10	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	5,563.10	5,563.10	5,563.10	5,563.10	5,563.10
11	Reserves (excluding revaluation reserves)	23,377.46	22,456.97	20,228.45	23,377.46	20,228.45
12	Securities Premium Account	13,818.84	13,818.84	13,818.84	13,818.84	13,818.84
13	Net worth (as per section 2(57) of companies act 2013)	28,940.81	28,021.52	25,791.55	28,940.81	25,791.55
14	Paid up Debt Capital / Outstanding Debt (Total borrowings)	89,749.23	90,664.64	91,984.83	89,749.23	91,984.83
15	Outstanding Redeemable Preference Shares	-	-	-	-	-
16	Earnings per share (Face Value of ₹ 10 each) Basic & Diluted (not annualised for Quarter)	1.65	0.41	1.95	5.66	7.56
17	Capital Redemption Reserve	-	-	-	-	-
18	Debenture Redemption Reserve	1,498.70	-	-	1,498.70	-
19	Additional Disclosure for Ratios (refer note 8)					



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STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Sr. No.	Particulars	As at 31-03-2023 (Audited)	As at 31-03-2022 (Audited)
1	ASSETS		
1.1	Non Current Assets		
1.1.1	Property, Plant and Equipment	99,278.30	102,238.17
1.1.2	Capital Work in Progress	54.38	-
1.1.3	Right of Use Assets	0.56	2.77
1.1.4	Financial Assets		
1.1.4.1	(i) Loans	13,961.31	8,777.57
1.1.4.2	(ii) Other Financial Assets	3,011.02	2,998.93
1.1.4.3	Income Tax Assets (net)	353.65	78.49
1.1.5	Total Non Current Assets	116,659.22	114,095.93
2	Current Assets		
2.1	Inventories	590.61	591.04
2.2	Financial Assets		
2.2.1	(i) Investments	1,175.12	1,209.96
2.2.2	(ii) Trade Receivables	1,905.85	2,060.91
2.2.3	(iii) Cash and Cash Equivalents	601.64	824.77
2.2.4	(iv) Other Financial Assets	1,835.47	1,491.60
2.3	Other Current Assets	53.56	47.92
2.4	Total Current Assets	6,162.25	6,226.20
	Total Assets	122,821.47	120,322.13
	EQUITY AND LIABILITIES		
1	Equity		
1.1	Equity Share Capital	5,563.10	5,563.10
1.2	Other Equity	23,377.46	20,228.45
1.3	Total Equity	28,940.56	25,791.55
2	Liabilities		
2.1	Non Current Liabilities		
2.1.1	Financial Liabilities		
2.1.1.1	(i) Borrowings	86,387.30	88,813.59
2.1.1.2	(ia) Lease Liabilities	-	0.72
2.1.1.3	Provisions	13.19	9.23
2.1.1.4	Deferred Tax Liabilities (net)	3,249.86	2,172.78
2.1.2	Total Non Current Liabilities	89,650.35	90,996.32
3	Current Liabilities		
3.1	Financial Liabilities		
3.1.1	(i) Borrowings	3,361.93	3,171.24
3.1.2	(ia) Lease Liabilities	0.73	2.67
3.1.3	(ii) Trade Payables		
3.1.3.1	i. Total outstanding dues of micro enterprises and small enterprises	0.69	1.95
3.1.3.2	ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	228.21	229.08
3.1.3.3	(iii) Other Financial Liabilities	618.55	93.29
3.2	Other Current Liabilities		
3.2.1	Provisions	18.91	33.88
3.2.2	Total Current Liabilities	4,230.56	3,534.26
	Total Liabilities	93,880.91	94,530.58
	Total Equity and Liabilities	122,821.47	120,322.13



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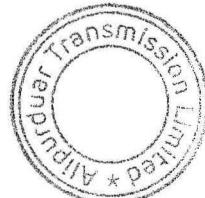
STATEMENT OF CASH FLOWS

Sr. No.	Particulars	For the year ended 31st March , 2023	(₹ In Lakhs)	
			For the year ended 31st March , 2022	
			(Audited)	(Audited)
A	Cash flows from operating activities			
	Profit before tax	4,226.43	5,634.18	
	Adjustments for:			
	Depreciation and Amortisation Expenses	3,006.81	2,983.54	
	Gain On Sale / Remeasurement of Fair Value Of Current Investments Measured at FVTPL	(84.83)	(44.26)	
	Finance Costs including exceptional item	8,759.17	7,900.27	
	Unclaimed Liabilities/Excess Provision Written back		(4.60)	
	Interest Income including related party loan	(1,156.96)	(703.27)	
	Operating Gain before working capital changes	14,750.62	15,765.86	
	Movement in Working Capital:			
	(Increase) / Decrease in Assets :			
	Inventories	0.43	(50.60)	
	Trade Receivables	155.05	20.05	
	Other financial assets and other assets	(349.52)	3.80	
	Increase / (Decrease) in Liabilities :			
	Trade Payables	(2.13)	113.70	
	Other financial liabilities, other liabilities and provisions	20.75	19.25	
	Cash generated from operations	14,575.20	15,872.06	
	Less: Direct Tax paid (Net of Refund)	(275.16)	(64.52)	
	Net cash flows generated from operating activities (A)	14,300.04	15,807.54	
B	Cash flows from investing activities			
	Payment for acquisition of Property, Plant and Equipments (including capital advance and CWIP)	(126.75)	(6.11)	
	Sale/(Purchase) of current investments (net)	119.67	(1,157.55)	
	Proceeds / (Deposits) from / in Bank deposits (net) (Including Margin money deposit)		(438.19)	
	Non current loan given to parent company	(4,225.25)	(6,000.00)	
	Interest Received (including Interest on related party loan)	186.38	214.48	
	Net cash flows used in investing activities (B)	(4,045.95)	(7,387.37)	
C	Cash flows from financing activities			
	Proceeds from Long-term borrowings	91,675.25	-	
	Repayment of Long-term borrowings	(93,969.89)	(3,486.15)	
	Payment of lease liabilities (including Interest)	(2.88)	(2.74)	
	Finance Costs paid	(8,179.70)	(8,293.14)	
	Net cash flows used in financing activities (C)	(10,477.22)	(11,782.03)	
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(223.13)	(3,361.86)	
	Cash and cash equivalents at the beginning of the year	824.77	4,186.63	
	Cash and cash equivalents at the end of the year	601.64	824.77	

Notes :

- 1 The above Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of Alipurduar Transmission Limited ("the Company") at the meeting held on 27th May, 2023. The Statutory Auditors have carried out the audit of these financial results of the Company for the quarter and year ended 31st March, 2023.
- 2 The financial results of the Company for the quarter and year ended 31st March, 2022 prepared in accordance with Ind AS included in this results, were reviewed/audited by S.Bhandari & Co., Chartered Accountants, the predecessor auditor. The report of the predecessor auditor on this financial results expressed an unmodified opinion.
- 3 During the quarter and year ended 31st March, 2023, the Company has issued 91,675 Unsecured, Listed, Rated, Redeemable, Taxable, Non-Convertible Debentures of Face Value of ₹ 1,00,000 each ("Debentures"), aggregating to ₹ 916,75,25,000 (dated 18th January, 2023) allotted on private placement basis.

Sr. No.	Debenture Trustee	ISIN	Coupon Rate	Qty	Total Consideration	Outstanding Amount As on 31st March ,2023
1	CATALYST TRUSTEESHIP LIMITED	INE446V08026	7.95%	10075	1,007,500,000	919,998,625
2	CATALYST TRUSTEESHIP LIMITED	INE446V08034	8.10%	14600	1,460,000,000	1,460,000,000
3	CATALYST TRUSTEESHIP LIMITED	INE446V08018	8.15%	14200	1,420,000,000	1,420,000,000
4	CATALYST TRUSTEESHIP LIMITED	INE446V08067	8.27%	22200	2,220,025,000	2,220,025,000
5	CATALYST TRUSTEESHIP LIMITED	INE446V08059	8.27%	13650	1,365,000,000	1,365,000,000
6	CATALYST TRUSTEESHIP LIMITED	INE446V08042	8.27%	16950	1,695,000,000	1,695,000,000
				91675	9,167,525,000	9,080,023,625



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- 4 During the quarter and year ended 31st March 2023, the Company has refinanced its existing borrowings, using the proceeds from issuance of the above Non-Convertible Debentures (NCDs). Consequently, the Company during the quarter ended 31st December 2022, has charged off the unamortized portion of borrowing cost amounting to ₹ 1,058.04 lakhs relating to adjustment to effective interest rate on the existing borrowing and the same is presented as an exceptional item.
- 5 The Company has issued redeemable non-convertible debentures. The Company has created Debenture Redemption Reserve (DRR) as per the relevant provisions of the Companies Act 2013.
- 6 The Company is primarily engaged in the business of establishing commissioning, setting up, operating and maintaining electric power transmission systems/ networks, power systems, generating stations for transmission, distribution or supply of power through establishing or using stations, tie-lines, sub-stations and transmission or distribution lines. The entire business has been considered as a single segment in terms of Ind AS - 108 on Segment Reporting issued by the Institute of Chartered Accountants of India. There being no business outside India, the entire business has been considered as single geographic segment.
- 7 Previous year/period figures are regrouped / reclassified wherever necessary to correspond with the current years/period classification / disclosure.
- 8 Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and year ended 31st March, 2023.

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-22 (Unaudited) (refer note 9)	31-Mar-23 (Audited)	31-Mar-22 (Audited) (refer note 9)
1	Debt Equity Ratio (in times) (Total Borrowings / Total Equity)	3.10	3.24	3.57	3.10	3.57
2	Debt Service Coverage Ratio before exceptional item (in times) (Profit before tax and exceptional items, Depreciation and Amortisation Expenses and Finance Cost) / (Finance Cost + Principal Repayments of Long Term Borrowings during the period)	1.40	1.47	1.48	1.45	1.45
3	Debt Service Coverage Ratio after exceptional item (in times) (Profit before tax after exceptional items, Depreciation and Amortisation Expenses and Finance Costs) / (Finance Cost + Principal Repayments of Long Term Borrowings during the period)	1.40	1.09	1.48	1.36	1.45
4	Interest Service Coverage Ratio before exceptional item (in times) (Profit before tax and exceptional item+ Finance Costs) / Finance Costs)	1.65	1.69	1.77	1.69	1.71
5	Interest Service Coverage Ratio after exceptional item (in times) (Profit before tax after exceptional item+ Finance Costs) / Finance Costs)	1.65	1.15	1.77	1.55	1.71
6	Current Ratio (in times) (Current Assets / Current Liabilities)	1.46	1.62	1.76	1.46	1.76
7	Long term debt to working capital (in times) (Long Term Borrowings+ Current Maturities of Long Term Borrowings)/(Current Assets - Current Liabilities excluding Current Maturities of Long Term Borrowings)	16.95	16.21	15.69	16.95	15.69
8	Bad debts to Account receivable ratio (Total Baddebt / Average Trade Receivables)	NA	NA	NA	NA	NA
9	Current liability ratio (in times) (Current Liabilities/ Total liabilities)	0.05	0.04	0.04	0.05	0.04
10	Total debts to total assets (in times) (Total Borrowings/ Total Assets)	0.73	0.74	0.76	0.73	0.76
11	Debtors turnover (in times) (Revenue from Operations/ Average Trade Receivables including unbilled revenue)	3.93	3.66	4.51	4.32	4.61
12	Inventory turnover (in times) (Net Sales / Average Inventory)	NA	NA	NA	NA	NA
13	Operating margin (%) (EBIDTA excluding Other Income & Exceptional items / Revenue from Operations)	91.0%	95.0%	96.0%	94.0%	96.0%
14	Net profit margin (before exceptional items) (%) (Profit after Tax before exceptional items / Total Income)	22.0%	30.0%	25.0%	25.0%	24.0%
15	Net profit margin (after exceptional items) (%) (Profit after Tax after exceptional items / Total Income)	22.0%	5.0%	25.0%	19.0%	24.0%

- 9 The above mentioned ratios for the quarter and year ended 31st March, 2022 have been computed based on the figures reviewed/audited by the predecessor auditors.
- 10 The figure of last quarters are the balancing figures between audited figures in respect of the full financial year upto March 31, 2023 and March 31, 2022 and unaudited published year-to-date figures upto December 31, 2022 and December 31, 2021, respectively, being the date of the end of the third quarter of the respective financial year which were subject to limited review.
- 11 The date of implementation of the Code of Wages, 2019 and the code social security, 2020 is yet to be notified by the government. The company will assess the impact of these Codes and give effect in the financial results when the Rules/Schemes thereunder are notified.
- 12 Non Convertible Debentures issued as "Unsecured" and will be converted into "Secured", upon creation of Security, after approval of the Central Electricity Regulatory Commission (CERC) /applicable authority for creation of the Proposed Security as per the Placement Memorandum. Since the Company is in process of creating security against assets as the CERC approval is pending and therefore Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is not applicable as on 31st March, 2023.

For & on Behalf of the Board
ALIPURDUAR TRANSMISSION LIMITED

Rohit Soni
Director
DIN 09336186

Date : 27th May, 2023
Place : Ahmedabad

