

08 August 2024

The Sr. General Manager
Department of Corporate Services
BSE Limited
1st Floor, P. J. Towers
Dalal Street
Mumbai 400 001

Ref.: Regulations 51(2) & 52 read with Schedule III, Part B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

Dear Sirs

Sub.: Outcome of Board Meeting of Kohima-Mariani Transmission Limited

In continuation of our letter dated 05 August 2024, intimating the date of Meeting of the Board of Directors of Kohima-Mariani Transmission Limited (the "**Company**") and in accordance with Regulations 51(2), 52 read with Schedule III, Part B and all other applicable provisions of SEBI LODR, we wish to inform you that the Board of Directors (the "**Board**") of the Company at its Meeting held today, i.e., 08 August 2024, *inter alia*, transacted the below mentioned matters:

1. Approved the Unaudited Standalone Financial Results of the Company for the quarter ended 30 June 2024. A copy of the said results, along with the Limited Review Report from M/s K. C. Mehta & Co., Statutory Auditors of the Company, is enclosed as **Annexure 1**.
2. Approved the appointment of Mr. Neeraj Khandekar (DIN: 10235386), as the Whole-Time Director and Key Managerial Personnel of the Company, for a term of 01 (one) year from 01 August 2024 to 31 July 2025, subject to approval of Shareholders of the Company. A brief profile of Mr. Khandekar is enclosed as **Annexure 2**.
3. Noted the resignation of Mr. Harish Dhir as the Manager and as a Key Managerial Personnel of the Company, with effect from end of business hours on 08 August 2024.

In compliance with Regulation 52(7) of SEBI LODR, a statement indicating the utilisation of issue proceeds of the Non-Convertible Debentures ("**NCDs**") issued by the Company in July 2024 and confirmation no deviation or variation thereof, is enclosed as **Annexure 3**.

The extract of the Unaudited Financial Results for the quarter ended 30 June 2024 to be published in the newspaper by way of a quick response code is enclosed as **Annexure 4**.

Further, since the NCDs are unsecured under SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, compliances under SEBI LODR, with respect to security cover are not applicable to the said NCDs.

Kohima-Mariani Transmission Limited (An Apraava Energy Company)

Corporate Office:

7th Floor, Fulcrum, Sahar Road,
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T: +91 22 6758 8888 **F:** +91 22 6758 8811/8833
W: www.apraava.com

Registered Office:

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3rd floor, Plot no D-1 Saket District Centre,
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CIN No.: U40102DL2016PLC403233

The Meeting of the Board of Directors commenced at 12:45 and concluded at 01:15 p.m.

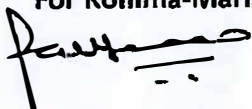
Further, in compliance with Regulation 52(8) of SEBI LODR, the said results will be published in the newspapers within 02 (two) working days of conclusion of this Board Meeting. The said results alongwith this intimation shall also be made available on the Company's website i.e., <https://www.apraava.com/investor.html>.

We request you to take the above documents/information on record.

Thanking you,

Yours faithfully

For Kohima-Mariani Transmission Limited



Sanjeev Sharma
Chief Financial Officer & Company Secretary
and Compliance Officer
Membership No. 41265



Encl.: As above

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Kohima-Mariani Transmission Limited
Regd. Office: Unit No. T-15 A, Salcon Ras Vilas, 3rd Floor, Plot no. D-1, Saket District Centre, Saket, New Delhi 110017
CIN: U40102DL2016PLC403233

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(In Rs. million, unless otherwise stated)

Particulars	Quarter ended		Year ended	
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	Unaudited	Unaudited	Unaudited	Audited
Income				
a Revenue from operations	712.43	740.54	608.33	4,035.96
b Other income	64.90	46.73	39.77	151.59
I Total income	777.33	787.27	648.10	4,187.55
Expenses				
a Employee benefit expense	35.97	35.45	28.94	128.29
b Finance costs	230.56	232.45	237.36	944.14
c Depreciation and amortization expenses	85.84	86.32	85.40	344.37
d Other expenses	37.38	32.92	33.78	144.13
II Total expenses	389.75	387.14	385.48	1,560.93
III Profit before tax (I-II)	387.58	400.13	262.62	2,626.62
IV Tax expense:				
a Current tax	-	-	-	-
b Deferred Tax	98.02	102.28	66.76	662.87
V Profit for the period/year (V=III-IV)	289.56	297.85	195.86	1,963.75
Other comprehensive income				
Items that will not be reclassified to profit or loss				
- Remeasurement gain / (loss) on defined benefit plans	(0.33)	(0.34)	(0.33)	(1.34)
- Income tax relating to above	0.08	0.08	0.08	0.34
VI Total other comprehensive income/ (loss) for the period/year	(0.25)	(0.26)	(0.25)	(1.00)
VII Total comprehensive income for the period/year (VII=V+VI)	289.31	297.59	195.61	1,962.75
Paid-up equity share capital (Face value per share Rs. 10 each)	733.19	733.19	733.19	733.19
Other Equity				4,467.01
Earnings Per Share (of Rs. 10 each) (Earnings per share for quarter ended are not annualised)	3.95	4.06	2.67	26.78
Basic (absolute Rs. per share)	3.95	4.06	2.67	26.78
Diluted (absolute Rs. per share)	3.95	4.06	2.67	26.78
Additional information pursuant to Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended				
Debt Equity Ratio				
[Debt Equity Ratio: Total debt / Net worth.]	2.27	2.42	3.73	2.42
Debt Service Coverage Ratio (Not annualised)				
[Debt service coverage ratio: (Profit for the period + Finance cost + Deferred tax + Depreciation and Amortisation expenses + Exceptional items + Gain/Loss on financial instruments + Other non-cash adjustments + Change in fair value of financial liabilities) / (Finance cost + Principal repayment of long-term debts).]	1.13	1.15	0.93	2.93
Interest Service Coverage Ratio (Not annualised)				
[Interest Service Coverage Ratio: (Profit for the period + Finance cost + Deferred tax + Depreciation + Exceptional items + Change in fair value of financial liabilities) / Finance cost.]	3.05	3.09	2.47	4.14
Debenture Redemption Reserve	279.23	281.40	290.10	281.40
Networth				
[Networth: Equity share capital + other equity]	5,486.20	5,196.90	3,435.84	5,196.90
Net Profit after Tax	289.56	297.85	195.86	1,963.75
Current Ratio				
[Current Ratio : Current assets / Current liabilities]	5.34	6.80	4.79	6.80
Long-term Debt to Working Capital Ratio				
[Long-term Debt to Working Capital Ratio: Non-current borrowings including current maturities of long-term borrowings / Working capital Working capital = Current assets - current liabilities]	6.06	4.46	7.14	4.46
Bad Debts to Account Receivable Ratio				
[Bad debts to account receivable ratio : Allowances for bad and doubtful receivables for the period / Average trade receivables]	NA	NA	NA	NA
Current Liability Ratio				
[Current Liability Ratio : Current liabilities / Total liabilities]	0.02	0.03	0.03	0.03



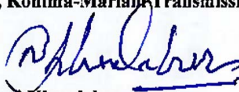
Kohima-Mariani Transmission Limited
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Total Debts to Total Assets Ratio [Total Debts to Total Assets Ratio: Total debts/ Total assets Total debt = Debt comprises of current borrowings (including current maturities of long-term borrowings), non-current borrowings and interest accrued on borrowings.]	0.65	0.67	0.77	0.67
Debtors Turnover Ratio (Not Annualised) [Debtors turnover ratio : Revenue from operations / Average trade receivable]	1.94	1.43	1.98	11.65
Inventory Turnover Ratio [Inventory turnover ratio : Cost of material consumed / Average Inventory]	NA	NA	NA	NA
Operating Margin Ratio [Operating margin ratio : Adjusted EBITDA / Revenue from operations Adjusted EBITDA = Earnings/(loss) before finance costs, Tax expenses, Depreciation and amortisation expenses, Exceptional items and Change in fair value of financial liabilities (excluding other income).]	0.99	0.97	0.96	0.97
Net Profit Margin Ratio [Net profit margin ratio : Net profit after tax / Revenue from operations]	0.41	0.40	0.32	0.49
Fixed Asset Coverage Ratio [Fixed Asset Coverage Ratio: (Property, plant and equipment + Capital work-in-progress + Intangible assets) / Long-term debt.]	1.06	1.06	1.05	1.06

Notes

- The above results were reviewed and recommended by the Audit Committee and approved by Board of Directors at their respective meetings held on 08 August 2024. These financial results have been reviewed by the Statutory Auditors of the Company as required under Regulations 52 of SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 (as amended) ("SEBI LODR")
- The financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, relevant provisions of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and information required to be disclosed in terms of Regulation 52 of SEBI LODR.
- Subsequent to the quarter ended 30 June 2024, the Company has issued and listed its debt securities i.e. 27,500 8% Redeemable Rated, Listed, Senior, Unsecured, Non-Convertible Debentures of face value of Rs. 1,00,000 each aggregating Rs. 2,750 million on private placement basis resulting in debt securities of the Company being listed on BSE Limited on 18 July 2024. Accordingly, these unaudited financial results for the quarter ended 30 June 2024 are drawn up for the first time in accordance with Regulations 52 of SEBI LODR. The Company will provide an update on the utilisation proceeds from issuance of debt securities towards the objects of the issue effective next reporting period based on actual utilisation of the funds pursuant to the listing.
- Revenue from operations for the year ended March 2024 includes claims recognised of Rs. 1078.27 million towards incremental tariffs considering revised schedule in accordance with Transmission Service Agreement ("TSA") with customer relating to the period January 1, 2021 to March 31, 2023 pursuant to the favourable order received from Central Electricity Regulation Commission ("CERC")
- The Company is engaged in the business of Construction and operating & maintaining the transmission lines, Substation and related operations in India. There are no separate reportable segment as per the reporting and disclosure requirements prescribed by Ind AS 108 Operating Segments.
- The comparative financial information for the quarter ended 30 June 2023 and 31 March 2024 have not been subjected to audit/limited review by the statutory auditors and has been presented solely based on the information compiled by the management.

For, Kohima-Mariani Transmission Limited


Neeraj Khandekar
Whole-Time Director
DIN : 10235386
Place: Mumbai
Date : 08 August 2024



Independent Auditor's Review Report on the Interim Unaudited Financial Results of the Company pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Kohima-Mariani Transmission Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Kohima-Mariani Transmission Limited** ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), as amended (the "Listing Regulations").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the results for the quarter ended June 30, 2023 and March 31, 2024, which have not been subjected to audit or review and are approved by the Company's Board of Directors.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829



Shripal Shah
Partner
Membership No. 114988
UDIN: 24114988BKAMAQ3219
Place: Vadodara
Date: August 8, 2024



Annexure 2

Details of Mr. Neeraj Khandekar along with the disclosures required in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 is as under:

Sr. No.	Details of Events that need to be provided	Information of such events
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Neeraj Khandekar (DIN: 10235386) as a Whole-time Director of the Company.
2	Date of appointment/ cessation (as applicable) & term of appointment	01 August 2024 to 31 July 2025
3	Brief profile (in case of appointment)	Mr. Neeraj Khandekar has been associated with Apraava Energy Group (holding company group) since 2009 and is currently responsible for business & project development in Power Transmission and distribution sector. He has an experience of over two decades in the entire value chain of the power sector. He has worked with various organizations from govt. owned power distribution utility to construction conglomerate Larsen & Toubro before joining the Apraava Energy Group. He is also a Director on the Boards of certain transmission and wind companies within the Apraava Energy Group.
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Neeraj Khandekar is not related inter-se, to any other Director of the Company.
5	Information as required pursuant to Circular No. LIST/COMP/14/2018- 19 issued by BSE Limited	Mr. Neeraj Khandekar is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

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To
The Sr. General Manager
Department of Corporate Services
BSE Limited
1st Floor, P.J. Towers
Dalal Street
Mumbai 400 001

Dear Madams and Dear Sirs

Subject: Statement indicating utilisation and Statement indicating deviation/ variation in the use of proceeds of issue of listed Non-convertible Securities as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A. Statement of utilisation of issue proceeds:

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilised	Any deviation (Yes / No)	If 8 is Yes, then specify the purpose of for which the funds were utilised	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Kohima-Mariani Transmission Limited	INE483Z08012	Private Placement	Non-Convertible Debentures	16 July 2024	2,750,000,000	2,750,000,000	No	Not Applicable	Not Applicable

B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable

Particulars	Remarks
Name of listed entity	
Mode of fund raising	Public issue/ Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	
Amount raised	in Rs. crore
Report filed for quarter ended	
Is there a deviation/ variation in use of funds raised?	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/ No
If yes, details of the approval so required?	
Date of approval	
Explanation for the deviation/ variation	
Comments of the audit committee after review	
Comments of the auditors, if any	
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

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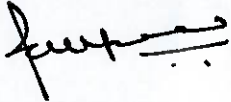
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Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.

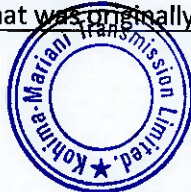
b. Deviation in the amount of funds actually utilised as against what was originally disclosed.



Name of signatory: Sanjeev Sharma

Designation: Company Secretary & Chief Financial Officer and Compliance Officer

Date: 08 August 2024



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(All amount in ₹ Millions, unless otherwise stated)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024				
Sr. No.	Particulars	Quarter ended		Year ended
		30 June 2024 Unaudited	31 March 2024 Unaudited	30 June 2023 Unaudited 31 March 2024 Audited
1	Total Income from Operations	712.43	740.54	608.33 4,035.96
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	387.58	400.13	262.62 2,626.62
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	387.58	400.13	262.62 2,626.62
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	289.56	297.85	195.86 1,963.75
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after	289.31	297.59	195.61 1,962.75
6	Paid up Equity Share Capital	733.19	733.19	733.19 733.19
7	Reserves (excluding Revaluation Reserve)			
8	Securities Premium Account	1,824.09	1,824.09	1,824.09 1,824.09
9	Net worth	5,486.20	5,196.90	3,435.84 5,196.90
10	Paid up Debt Capital / Outstanding Debt	12,476.41	12,571.75	12,850.70 12,571.75
11	Outstanding Redeemable Preference Shares	-	-	- -
12	Debt Equity Ratio	2.27	2.42	3.73 2.42
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -			
	(i) Basic	3.95	4.06	2.67 26.78
	(ii) Diluted	3.95	4.06	2.67 26.78
14	Capital Redemption Reserve	-	-	- -
15	Debenture Redemption Reserve	279.23	281.40	290.10 281.40
16	Debt Service Coverage Ratio	1.13	1.15	0.93 2.93
17	Interest Service Coverage Ratio	3.05	3.09	2.47 4.14

Notes:

- 1) The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08 August 2024. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2) The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013, relevant provisions of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and information required to be disclosed in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") (as amended).
- 3) The above is an extract of the detailed format of the Unaudited Financial Results for the quarter ended 30 June 2024 filed with BSE Limited ("Stock Exchange") under Regulation 52 of SEBI LODR. The full format of the said Unaudited Financial Results is available on the website of the Stock Exchange i.e. www.bseindia.com and on the website of the Company i.e., <https://www.apraava.com/investor-and-compliance/kohima-mariani-transmission-limited>.
- 4) For the other items referred in Regulation 52(4) of SEBI LODR, pertinent disclosures have been made to the Stock Exchange and can be accessed on the URL www.bseindia.com.

Date: 08 August 2024
 Place: Mumbai

For and on behalf of Board of Directors of
 Kohima-Mariani Transmission Limited

Neeraj Khandekar
 Whole-Time Director
 DIN: 10235386

