

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(In Rs. million, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Unaudited	Unaudited	Audited	Audited
Income					
a Revenue from operations	705.57	727.60	740.43	2,867.54	4,035.96
b Other income	144.87	135.41	46.85	460.11	151.59
I Total income	850.44	863.01	787.28	3,327.65	4,187.55
Expenses					
a Employee benefit expense	51.71	41.36	35.45	171.37	128.29
b Finance costs	280.79	286.38	232.03	1,076.59	944.14
c Depreciation and amortization expenses	85.28	87.15	86.28	345.68	344.37
d Other expenses	46.29	49.07	32.90	179.03	144.13
II Total expenses	464.07	463.96	386.66	1,772.67	1,560.93
III Profit before tax (I-II)	386.36	399.05	400.62	1,554.98	2,626.62
IV Tax expense:					
a Current tax	-	-	-	-	-
b Deferred Tax	100.85	102.53	101.84	398.38	662.87
V Profit for the period/year (V=III-IV)	285.51	296.52	298.78	1,156.60	1,963.75
Other comprehensive income					
Items that will not be reclassified to profit or loss					
- Remeasurement gain / (loss) on defined benefit plans	(2.48)	(0.33)	-0.32	(3.48)	(1.34)
- Income tax relating to above	0.63	0.08	0.08	0.88	0.34
VI Total other comprehensive income/ (loss) for the period/year	(1.85)	(0.25)	(0.24)	(2.60)	(1.00)
VII Total comprehensive income for the period/year (VII=V+VI)	283.66	296.27	298.54	1,154.00	1,962.75
Paid-up equity share capital (Face value per share Rs. 10 each)	733.19	733.19	733.19	733.19	733.19
Other Equity				5,621.01	4,467.01
Earnings Per Share (of Rs. 10 each) (Earnings per share for quarter ended are not annualised)					
Basic (absolute Rs. per share)	3.89	4.04	4.08	15.77	26.78
Diluted (absolute Rs. per share)	3.89	4.04	4.08	15.77	26.78

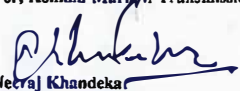


Additional information pursuant to Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended					
Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
Debt Equity Ratio (Times) [Debt Equity Ratio: Total debt / Net worth.]	2.34	2.47	2.42	2.34	2.42
Debt Service Coverage Ratio (Times) [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).]	1.63	0.84	2.07	1.74	2.93
Interest Service Coverage Ratio (Times) [Interest Service Coverage Ratio: (Profit for the period + Finance cost + Deferred tax + Depreciation + Exceptional items + Change in fair value of financial liabilities) / Finance cost.]	2.16	2.22	2.90	2.34	4.14
Outstanding redeemable preference shares	NA	NA	NA	NA	NA
Debenture Redemption Reserve	541.72	545.89	281.40	541.72	281.40
Networth [Networth: Equity share capital + other equity]	6,348.58	6,064.25	5,196.90	6,348.58	5,196.90
Net Profit after Tax	285.51	296.52	298.78	1,156.60	1,963.75
Current Ratio (Times) [Current Ratio : Current assets / Current liabilities]	4.27	9.64	9.62	4.27	9.62
Long-term Debt to Working Capital Ratio (Times) [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]	7.83	3.07	3.00	7.83	3.00
Bad Debts to Account Receivable Ratio (Times) [Bad debts to account receivable ratio : Allowances for bad and doubtful receivables for the period / Average trade receivables]	NA	NA	NA	NA	NA
Current Liability Ratio (Times) [Current Liability Ratio : Current liabilities / Total liabilities]	0.03	0.03	0.03	0.03	0.03
Total Debts to Total Assets Ratio (Times) [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]	0.66	0.67	0.67	0.66	0.67
Debtors Turnover Ratio (Times) [Debtors turnover ratio : Revenue from operations / Average trade receivable]	1.38	1.36	-	6.02	-
Inventory Turnover Ratio (Times) [Inventory turnover ratio : Cost of material consumed / Average Inventory]	NA	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]	86%	88%	91%	88%	97%
Net Profit Margin Ratio (%) [Net profit margin ratio : Net profit after tax / Revenue from operations]	40%	41%	40%	40%	49%
Fixed Asset Coverage Ratio (Times) [Fixed Asset Coverage Ratio: (Property, plant and equipment + Capital work-in-progress + Intangible assets) / Long-term debt.]	0.87	0.87	1.06	0.87	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 May 23, 2025. These financial results have been audited by the Statutory Auditor 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 Standards (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.
- During the year ended March 31, 2025, the Company had 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 July 18, 2024. The Company has utilised the proceeds from issuance of debt securities for the purpose as stated in the Key Information Document ("KID") and Debenture Trust Deed i.e. onward lending to its holding company.
- Revenue from operations for the year ended March 31, 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 segments as per the reporting and disclosure requirements prescribed by Ind AS 108 Operating Segments.
- The figures of the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31 for respective years which were subjected to limited review.

For, Kohima-Mariani Transmission Limited


 Netraaj Khandekar
 Whole-Time Director
 DIN : 10235386
 Place: Mumbai
 Date : May 23, 2025



Kohima-Mariani Transmission Limited
Statement of audited Assets and Liabilities as at March 31, 2025
(In Rs. million, unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
Assets		
Non-current assets		
Property, plant and equipment	12,931.66	13,273.55
Right of use assets	25.47	26.50
Financial assets		
(i) Investments	1,120.92	-
(ii) Loans	6,085.29	800.00
(iii) Other financial assets	-	0.00
Other non-current assets	7.20	-
Total non-current assets	20,170.54	14,100.05
Current assets		
Financial assets		
(i) Trade receivables	476.36	-
(ii) Cash and cash equivalents	127.10	2,773.70
(iii) Bank balances other than (ii) above	1,703.49	280.81
(iv) Loans	-	1,270.00
(v) Other financial assets	52.28	235.68
Income Tax Assets (Net)	85.45	103.46
Other current assets	33.83	15.75
Total current assets	2,478.51	4,679.40
Total assets	22,649.05	18,779.45
Equity and Liabilities		
Equity		
Equity share capital	733.19	733.19
Other equity	5,621.01	4,467.01
Total equity	6,354.20	5,200.20
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	14,402.65	12,200.27
(ii) Lease liabilities	1.02	1.61
Provisions	29.01	22.26
Deferred tax liabilities (net)	1,282.23	884.73
Total non-current liabilities	15,714.91	13,108.87
Current liabilities		
Financial liabilities		
(i) Borrowings	471.25	371.47
(ii) Lease liabilities	0.59	0.50
(iii) Trade payables		
Total Outstanding dues to micro enterprises and small enterprises	0.26	0.06
Total Outstanding dues to creditors other than micro enterprises and small enterprises	10.50	13.30
(iv) Other financial liabilities	84.38	73.77
Provisions	6.29	4.02
Other current liabilities	6.67	7.26
Total current liabilities	579.94	470.38
Total liabilities	16,294.85	13,579.25
Total equity and liabilities	22,649.05	18,779.45



Kohima-Mariani Transmission Limited
Statement of audited cash flows for the year ended March 31, 2025
CIN No. U40102DL2016PLC403233
(In Rs. million, unless otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities :		
Profit before tax	1,554.98	2,626.62
Adjustments for :		
Depreciation and amortization expenses	345.68	344.37
Finance costs	1,076.59	944.14
Interest on loan to Related Party	(367.26)	(59.16)
Interest on Fixed Deposits with banks	(86.20)	(90.24)
Gain on disposal of PPE	1.49	-
Fair value gain on investments in CCPS	(0.92)	-
Interest on income tax refund	(5.17)	(2.19)
Sundry balances written off	0.02	-
Operating profit before working capital changes	2,519.21	3,763.54
Adjustments for changes in operating assets and liabilities :		
Increase/(decrease) in trade and other payables	12.97	25.57
(Increase)/Decrease in non current assets	(7.20)	-
(Increase)/Decrease in trade and other receivables	(311.06)	356.70
Net change in working capital	(305.29)	382.27
Cash generated from operations	2,213.92	4,145.81
Income tax (paid)/refund (net)	18.02	(49.40)
Net cash generated from operating activities	2,231.94	4,096.41
B. Cash flow from investing activities :		
Purchase of property, plant and equipment	(8.25)	(13.04)
Proceeds from disposal of PPE	4.00	-
Placement of Fixed Deposits	(1,422.68)	1,060.40
Investment in CCPS	(1,120.00)	-
Loan given to Related Party	(3,974.30)	(1,270.00)
Repayment of loan given	242.00	-
Interest received on Related Party loans	84.27	59.16
Interest received on Income tax refund	5.17	2.19
Interest received on Deposits with Banks	86.20	90.24
Net cash generated from / (used) investing activities	(6,103.60)	(71.05)
C. Cash flow from financing activities		
Repayment of long term borrowings	(451.47)	(391.52)
Proceeds from Issue of Non Convertible Debentures (NCDs)	2,750.00	-
Finance Cost	(1,072.79)	(924.47)
Payment of Lease Obligations (including Finance charges)	(0.68)	(0.65)
Net cash (used) in financing activities	1,225.06	(1,316.64)
D. Net increase / (decrease) in cash and cash equivalents (A + B + C)	(2,646.60)	2,708.72
E. Cash and cash equivalents at the beginning of the year	2,773.70	64.98
F. Cash and cash equivalents at the end of the year (D+E)	127.10	2,773.70
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise the following:		
Cash on hand	-	-
Bank balances		
In current accounts	70.13	300.27
Fixed deposits (less than 3 months maturity)	56.97	2,473.43
	127.10	2,773.70

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



Neeraj Khandekar
Neeraj Khandekar
Whole-Time Director
DIN : 10235386

