

**KALPA-TARU®****KALPATARU POWER TRANSMISSION LIMITED**

Factory & Registered Office :
Plot No. 101, Part-III, G.I.D.C. Estate, Sector-28,
Gandhinagar-382 028, Gujarat. India.
Tel. : +91 79 232 14000
Fax : +91 79 232 11951/52/66/71
E-mail : mktg@kalpatarupower.com
CIN : L40100GJ1981PLC004281

KPTL/19-20
February 10, 2020

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort MUMBAI - 400 001. Script Code (Equity): 522287 Listing: http://listing.bseindia.com	National Stock Exchange of India Ltd. 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) MUMBAI – 400 051. Script Code: KALPATPOWR Listing: https://www.connect2nse.com/LISTING/
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Sub: Outcome of Board meeting pursuant to provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Respected Sir(s),

Pursuant to Regulation 33 of the Listing Regulations, we enclose herewith the Statement of Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31st December, 2019, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their meetings held today i.e. 10th February, 2020.

We also enclose a copy of the Limited Review Report of the Statutory Auditors of the Company on the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31st December, 2019, pursuant to provisions of Regulation 33 of the Listing Regulations.

The meeting of Board of Directors commenced at 4:30 p.m. and concluded at 7:00 p.m.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For **Kalpataru Power Transmission Limited**


Rajeev Kumar
Company Secretary



Encl.: a/a

ISO 9001 CERTIFIED COMPANY

Corporate Office : 81, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai-400 055. India.
Tel. : +91 22 3064 2100 ■ Fax : +91 22 3064 2500 ■ www.kalpatarupower.com

**KALPATARU POWER TRANSMISSION LTD.**

REGISTERED OFFICE : Plot No. 101, Part III, G.I.D.C. Estate, Sector - 28, Gandhinagar - 382 028

CIN : L40100GJ1981PLC004281

Tel Nos. : +91 79 232 14000; Fax Nos.: +91 79 232 11966 / 71; E Mail : cs@kalpatarupower.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. in Crores)

Sr. No.	Particulars	For the Quarter ended			For Nine Months Ended		For the Year ended
		December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Revenue from operations	1,979	1,967	1,725	5,601	4,624	7,115
2	Other income	16	25	11	51	44	51
3	Total income (1+2)	1,995	1,992	1,736	5,652	4,668	7,166
4	Expenses						
	(a) Cost of materials consumed	889	869	705	2,416	1,855	2,949
	(b) Changes in inventories of finished goods and Work-in-Progress	(40)	56	(41)	(70)	(91)	5
	(c) Erection, sub-contracting & other project expenses	635	548	610	1,811	1,594	2,296
	(d) Employee benefits expense	135	131	111	390	328	454
	(e) Finance costs	42	44	31	120	87	119
	(f) Depreciation and amortisation expense	28	27	23	81	62	86
	(g) Other expenses	152	156	155	447	427	633
	Total expenses	1,841	1,831	1,594	5,195	4,262	6,542
5	Profit before exceptional items and tax (3-4)	154	161	142	457	406	624
6	Exceptional items - gain / (loss)	24	-	-	24	-	-
7	Profit before tax (5+6)	178	161	142	481	406	624
8	Tax expense						
	Current tax	30	19	48	94	139	221
	Deferred tax	11	15	2	31	2	2
9	Profit for the period (7-8)	137	127	92	356	265	401
10	Other Comprehensive Income (net of tax)	2	(12)	4	(12)	(5)	20
11	Total Comprehensive Income (net of tax) (9+10)	139	115	96	344	260	421
12	Paid up equity share capital (Face value of Rs. 2 each)	31	31	31	31	31	31
13	Other equity						3,121
14	Earnings per share (EPS) (not annualised)						
	a) Basic	8.85	8.26	6.00	23.10	17.23	26.15
	b) Diluted	8.85	8.26	6.00	23.10	17.23	26.15

See accompanying notes to the financial results

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on February 10, 2020. The same have also been subjected to Limited Review by the Statutory Auditors.
- The Company has adopted Ind AS 116 "Leases" with effect from April 1, 2019, with a modified retrospective approach. The cumulative effect of initial application of Ind AS 116, has been adjusted in opening retained earnings on the date of application i.e. April 1, 2019, which is not material, as permitted by standard. Similar impact on the financial results of the quarter and nine months ended December 31, 2019 is also not material.
- On November 20, 2019, the Company has completed the sale of its entire stake in Kalpataru Satpura Transco Private Limited (KSTPL). Consequently, KSTPL ceases to be a subsidiary of the Company effective from the same date.
- Exceptional items includes Gain on sale of investment in KSTPL and impairment of investment in one of the subsidiary company.
- The Company is primarily engaged in the business of Engineering, Procurement and Construction (EPC) relating to infrastructure comprising power transmission & distribution, railway track laying & electrification, oil & gas pipelines laying, etc. Information reported to and evaluated regularly by the chief operating decision maker (CODM) for the purposes of resource allocation and assessing performance focuses on the business as a whole and accordingly, in the context of Operating Segment as defined under the Indian Accounting Standard 108, there is single reportable segment.
- The previous period's / year's figures have been regrouped/ rearranged wherever considered necessary.

For and on behalf of the Board of Directors
For KALPATARU POWER TRANSMISSION LTD.

Manish Mohnot
 Managing Director & CEO
 DIN:01229696
Place : Mumbai
Dated : February 10, 2020Please visit our website: www.kalpatarupower.com



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

		(Rs. in Crores)					
Sr. No.	Particulars	For the Quarter ended			For Nine Months Ended		For the Year ended
		December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Revenue from operations	3,162	3,216	2,747	9,149	7,316	10,840
2	Other income	10	13	9	31	31	44
3	Total income (1+2)	3,172	3,229	2,756	9,180	7,347	10,884
4	Expenses						
	(a) Cost of materials consumed	1,295	1,497	1,132	3,919	2,921	4,470
	(b) Changes in inventories of finished goods and Work-in-Progress	(39)	56	(41)	(69)	(91)	5
	(c) Erection, sub-contracting & other project expenses	1,045	790	925	2,770	2,436	3,407
	(d) Employee benefits expense	259	251	197	738	576	788
	(e) Finance costs	128	133	104	383	300	401
	(f) Depreciation and amortisation expense	91	79	57	246	155	211
	(g) Other expenses	214	202	204	619	546	823
	Total expenses	2,993	3,008	2,578	8,606	6,843	10,105
5	Profit before share of profit/(loss) of joint ventures, exceptional items and tax (3-4)	179	221	178	574	504	779
6	Share of profit/(loss) of Joint Ventures	(4)	(8)	(4)	(18)	(12)	(18)
7	Profit before exceptional items and tax (5+6)	175	213	174	556	492	761
8	Exceptional items - gain / (loss)	(3)	-	-	(3)	-	-
9	Profit before tax (7+8)	172	213	174	553	492	761
10	Tax expense						
	Current tax	42	33	64	132	175	278
	Deferred tax	(3)	43	(4)	44	(4)	(4)
11	Profit for the period (9-10)	133	137	114	377	321	487
12	Other Comprehensive Income (net of tax)	13	(17)	1	(8)	1	26
13	Total Comprehensive Income (net of tax) (11+12)	146	120	115	369	322	513
14	Net Profit attributable to						
	a) Owners of the Company	127	132	109	359	309	467
	b) Non-Controlling interest	6	5	5	18	12	20
15	Other Comprehensive Income attributable to						
	a) Owners of the Company	10	(15)	2	(9)	(1)	24
	b) Non-Controlling interest	3	(2)	(1)	1	2	2
16	Total Comprehensive Income attributable to						
	a) Owners of the Company	137	117	111	350	308	491
	b) Non-Controlling interest	9	3	4	19	14	22
17	Paid up equity share capital (Face value of Rs. 2 each)	31	31	31	31	31	31
18	Other equity						3,089
19	Earnings per share (EPS) (not annualised)						
	a) Basic	8.21	8.58	7.10	23.29	20.14	30.42
	b) Diluted	8.21	8.58	7.10	23.29	20.14	30.42

See accompanying notes to the financial results



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- The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on February 10, 2020. The same have also been subjected to Limited Review by the Statutory Auditors.
- The Consolidated financial results for the quarter and nine months ended December 31, 2018 were not subjected to review by the Statutory Auditors of the Company and were prepared by the Management.
- The Group has adopted Ind AS 116 "Leases" with effect from April 1, 2019, with a modified retrospective approach. The cumulative effect of initial application of Ind AS 116, has been adjusted in opening retained earnings on the date of application i.e. April 1, 2019, which is not material, as permitted by standard. Similar impact on the financial results of the quarter and nine months ended December 31, 2019 is also not material.
- On November 20, 2019, the Company has completed the sale of its entire stake in Kalpataru Satpura Transco Private Limited (KSTPL). Consequently, KSTPL ceases to be a subsidiary of the Company effective from the same date.
- Exceptional items includes Gain on sale of KSTPL and impairment of property, plant and equipments of one of the subsidiary company.
- Business segments in consolidated results are Engineering, Procurement and Construction (EPC), operation and maintenance of infrastructure projects (Developmental Projects).

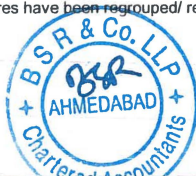
		(Rs. In Crores)					
Sr. No.	Particulars	For the quarter ended			For Nine Months Ended		For the year ended
		December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
A	Segment Revenue						
	EPC	3,064	3,048	2,606	8,776	6,920	10,361
	Development Projects	69	133	98	275	289	343
	Others	31	37	43	102	108	137
	Total	3,164	3,218	2,747	9,153	7,317	10,841
	Less: Inter Segmental Revenue	(2)	(2)	-	(4)	(1)	(1)
	Net Segment Revenue	3,162	3,216	2,747	9,149	7,316	10,840
B	Segment Results						
	EPC	256	295	223	793	623	975
	Development Projects	34	37	44	110	127	135
	Others	4	11	6	24	27	33
	Total	294	343	273	927	777	1,143
	Less: Interest Expenses	(128)	(133)	(104)	(383)	(300)	(401)
	Add: Interest Income	10	11	9	27	27	37
	Share of profit/(loss) of Joint Ventures	(4)	(8)	(4)	(18)	(12)	(18)
	Profit before Tax	172	213	174	553	492	761
C	Segment Assets						
	EPC	11,653	11,258	9,873	11,653	9,873	10,131
	Development Projects	3,225	3,380	3,222	3,225	3,222	3,318
	Others	538	551	562	538	562	699
	Total	15,416	15,189	13,657	15,416	13,657	14,148
D	Segment Liabilities						
	EPC	9,212	8,954	7,794	9,212	7,794	8,108
	Development Projects	2,327	2,490	2,417	2,327	2,417	2,426
	Others	303	314	350	303	350	333
	Total	11,842	11,758	10,561	11,842	10,561	10,867

7 Key standalone financial information:

		(Rs. in Crores)					
Particulars	For the quarter ended			For Nine Months Ended		For the year ended	
	December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)	
Total Income	1,995	1,992	1,736	5,652	4,668	7,166	
Net Profit before tax	178	161	142	481	406	624	
Net Profit after tax	137	127	92	356	265	401	

- The previous period's / year's figures have been regrouped/ rearranged wherever considered necessary.

Place : Mumbai
Dated : February 10, 2020



For and on behalf of the Board of Directors
For KALPATARU POWER TRANSMISSION LTD.

Manish Mohnot
Managing Director & CEO
DIN:01229696

Please visit our website: www.kalpatarupower.com

Limited review report on Unaudited Quarterly and Year-to-date Standalone Financial Results of Kalpataru Power Transmission Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Kalpataru Power Transmission Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Kalpataru Power Transmission Limited (“the Company”) for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 (“the Statement”) attached herewith, in which are incorporated the results of one joint operation, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulation”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We did not review the financial information of one joint operation included in the standalone financial results of the Company whose financial information reflect total revenues of Rs. 15.05 crores and Rs. 47.71 crores, total net profit after tax of Rs. 6.58 crores and Rs. 6.58 crores and total comprehensive income of Rs. 6.58 crores and Rs. 6.58 crores for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019 respectively, as considered in the standalone financial results. The said financial information has been reviewed by the other auditor whose report has been furnished to us, and our conclusion on the standalone financial results, to the extent they have been derived from such financial information is based solely on the report of such other auditor and procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matter.

Limited review report on Unaudited Quarterly and Year-to-date Standalone Financial Results of Kalpataru Power Transmission Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Continued)

5. Based on our review conducted as above and based on the consideration of the review reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No. 101248W/W-100022



Vikas R. Kasat
Partner

Membership No. 105317
UDIN: 20105317AAA AAS 3782

Mumbai
10 February 2020

B S R & Co. LLP

Chartered Accountants

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Prahaldnagar, Corporate Road,
Ahmedabad 380 051
India

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Fax +91 (79) 4014 4850

Limited review report on Unaudited Quarterly and Year-to-date Consolidated Financial Results of Kalpataru Power Transmission Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Kalpataru Power Transmission Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Kalpataru Power Transmission Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net loss after tax and total comprehensive loss of its joint ventures for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31 December 2018 and corresponding period from 1 April 2018 to 31 December 2018, as reported in these financial results have been approved by the Parent’s Board of Directors but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability, Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India

Limited review report on Unaudited Quarterly and Year-to-date Consolidated Financial Results of Kalpataru Power Transmission Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

4. The Statement includes the results of the following entities:

Name of subsidiaries

- a. JMC Projects (India) Limited
- b. Shree Shubham Logistics Limited
- c. Energylink (India) Limited
- d. Amber Real Estate Limited
- e. Adeshwar Infrabuild Limited
- f. Kalpataru Satpura Transco Private Limited (upto 20 November 2019)
- g. Kalpataru Metfab Private Limited
- h. Alipurduar Transmission Limited
- i. Kalpataru Power Transmission (Mauritius) Limited
- j. Kalpataru Power Transmission USA Inc.
- k. LLC Kalpataru Power Transmission Ukraine
- l. Kalpataru IBN Omairah Company Limited
- m. Kalpataru Power Transmission Sweden AB

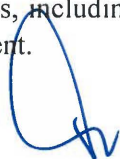
Name of step down subsidiaries

- a. Saicharan Properties Limited
- b. Brij Bhoomi Expressway Private Limited
- c. JMC Mining and Quarries Limited
- d. Vindhyachal Expressway Private Limited
- e. Wainganga Expressway Private Limited
- f. Punarvasu Financial Services Private Limited
- g. Kalpataru Power DMCC, UAE
- h. Linjemontage i Grastorp AB (w.e.f. 29 April 2019)
- i. Linjemontage Service Nordic AB (w.e.f. 29 April 2019)
- j. Linjemontage AS (w.e.f. 29 April 2019)

Name of Joint Ventures

- a. Kohima-Mariani Transmission Limited
- b. Jhajjar KT Transco Private Limited
- c. Kurukshetra Expressway Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Limited review report on Unaudited Quarterly and Year-to-date Consolidated Financial Results of Kalpataru Power Transmission Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

6. We did not review the interim financial information of one joint operation included in the standalone unaudited financial results of the entities included in the group, whose financial statements reflect total revenues of Rs. 15.05 crores and Rs. 47.71 crores, total net profit after tax of Rs. 6.58 crores and Rs. 6.58 crores and total comprehensive income of Rs. 6.58 crores and Rs 6.58 crores for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively as considered in the standalone unaudited interim financial information of the entities included in the Group. The said financial information of the joint operation has been reviewed by other auditor whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the joint operation, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. We did not review the interim financial information of seven subsidiaries included in the Statement, whose interim financial information reflect total revenues of Rs. 65.74 crores and Rs. 260.49 crores, total net loss of Rs. 16.17 crores and Rs. 83.03 crores and total comprehensive loss of Rs 16.16 crores and Rs 83.01 crores, for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of net loss of Rs. 4.36 crores and Rs.18.28 crores and total comprehensive loss of Rs. 4.36 crores and Rs. 18.28 crores for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, as considered in the Statement, in respect of three joint ventures, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.



Limited review report on Unaudited Quarterly and Year-to-date Consolidated Financial Results of Kalpataru Power Transmission Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

8. The Statement includes the interim financial information of fourteen subsidiaries which have not been reviewed, whose interim financial information reflect total revenue of Rs. 164.07 crores and Rs 427.33 crores, total net profit/(loss) after tax of Rs. (1.12) crores and Rs. 2.27 crores and total comprehensive income of Rs. 1.67 crores and Rs. 3.49 crores for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No. 101248W/W-100022



Vikas R. Kasat
Partner

Membership No. 105317
UDIN: 20105317AAAAA29010

Mumbai
10 February 2020