



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.
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CIN : L40100GJ1981PLC004281

KPTL/20-21
August 12, 2020

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort MUMBAI - 400 001. Script Code: 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 ("LODR Regulations")

Respected Sir(s),

Pursuant to Regulation 33 of the LODR Regulations, we enclose herewith the Statement of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held today.

Further, we also enclose herewith a copy of the Limited Review Report of the Statutory Auditors of the Company on the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020, pursuant to provisions of Regulation 33 of the LODR Regulations.

The meeting of Board of Directors commenced at 7:10 p.m. and concluded at 8:08 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

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B S R & Co. LLP

Chartered Accountants

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

To the 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 30 June 2020 (“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”).
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
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Mumbai - 400 011 India

Limited review report on Unaudited Quarterly 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 Metfab Private Limited
- g. Alipurduar Transmission Limited
- h. Kalpataru Power Transmission (Mauritius) Limited
- i. Kalpataru Power Transmission USA Inc.
- j. LLC Kalpataru Power Transmission Ukraine
- k. Kalpataru IBN Omairah Company Limited
- l. 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. Vindhyaachal Expressway Private Limited
- e. Wainganga Expressway Private Limited
- f. Punarvasu Financial Services Private Limited
- g. Kalpataru Power DMCC
- h. Linjemontage i Grästorp Aktiebolag
- i. Linjemontage Service Nordic AB
- j. Linjemontage AS

Name of Joint Ventures

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

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figure in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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 7 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 Consolidated Financial Results of Kalpataru Power Transmission Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

7. We did not review the interim financial information of one joint operation and six unincorporated joint ventures included in the standalone unaudited financial results of the entities included in the group, whose financial statements reflect total revenues of Rs. 76.31 crores, total net profit after tax of Rs. 1.36 crores and total comprehensive income of Rs. 1.36 crores for the quarter ended 30 June 2020 as considered in the respective standalone unaudited interim financial information of the entities included in the Group. The said financial information of the joint operation and unincorporated joint ventures have been reviewed by other auditors 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 and unincorporated joint ventures, is based solely on the report of such 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 matter.

We did not review the interim financial information of seven subsidiaries included in the Statement, whose interim financial information reflect total revenues of Rs. 79.99 crores, total net loss of Rs. 19.47 crores and total comprehensive loss of Rs 19.46 crores, for the quarter ended 30 June 2020 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss of Rs. 8.79 crores and total comprehensive loss of Rs.8.79 crores for the quarter ended 30 June 2020 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.

8. The Statement includes the interim financial information of thirteen subsidiaries which have not been reviewed, whose interim financial information reflect total revenue of Rs. 288.18 crores, total net profit after tax of Rs. 10.56 crores and total comprehensive income of Rs. 14.21 crores for the quarter ended 30 June 2020, 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 Digitally signed by VIKAS R KASAT
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Vikas R Kasat
Partner

Membership No. 105317
UDIN: 20105317AAAAEV4700

Mumbai
12 August 2020

**KALPATARU POWER TRANSMISSION LIMITED**

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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in Crores)

Sr. No.	Particulars	For the Quarter Ended			For Year Ended
		June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer note 2)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
1	Revenue from operations	2,330	3,527	2,771	12,676
2	Other income	5	13	8	44
3	Total income (1+2)	2,335	3,540	2,779	12,720
4	Expenses				
	(a) Cost of materials consumed	828	1,411	1,127	5,330
	(b) Changes in inventories of finished goods and Work in Progress	57	7	(86)	(62)
	(c) Erection, Sub-Contracting and other Project Expenses	743	1,208	935	3,978
	(d) Employee Benefits Expense	243	259	228	997
	(e) Finance Costs	124	138	122	521
	(f) Depreciation and Amortisation Expenses	96	94	76	340
	(g) Expected credit loss provision for loans and advances given to JV	-	79	-	79
	(h) Other Expenses	181	251	203	870
	Total expenses	2,272	3,447	2,605	12,053
5	Profit before share of profit/(loss) of joint ventures, exceptional items and tax (3-4)	63	93	174	667
6	Share of profit/(loss) of Joint Ventures	(9)	(5)	(6)	(23)
7	Profit before exceptional items and tax (5+6)	54	88	168	644
8	Exceptional items - Gain / (loss)	-	7	-	4
9	Profit before tax (7+8)	54	95	168	648
10	Tax expenses				
	Current tax	38	94	57	226
	Deferred tax	(12)	(12)	4	32
11	Profit for the period (9-10)	28	13	107	390
12	Other Comprehensive Income (net of tax)	2	(31)	(4)	(39)
13	Total Comprehensive Income (net of tax) (11+12)	30	(18)	103	351
14	Net Profit attributable to				
	a) Owners of the Company	45	31	100	390
	b) Non-Controlling interests	(17)	(18)	7	-
15	Other Comprehensive Income attributable to				
	a) Owners of the Company	3	(25)	(4)	(34)
	b) Non-Controlling interests	(1)	(6)	-	(5)
16	Total Comprehensive Income attributable to				
	a) Owners of the Company	48	6	96	356
	b) Non-Controlling interests	(18)	(24)	7	(5)
17	Paid up equity share capital (Face value of Rs. 2 each)	31	31	31	31
18	Other equity				3,327
19	Earnings per share (EPS) (Rs.) (not annualised)				
	a) Basic	2.88	2.00	6.50	25.25
	b) Diluted	2.88	2.00	6.50	25.25

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 August 12, 2020. The statutory auditors have conducted review of these financial results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and have issued review report with unmodified opinion.
- The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year March 20 and the published year to date figures upto December 31, 2019, which were subject to limited review by statutory auditors.

Notes to the financial results (Continued)
3 Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):

On account of the spread of COVID-19, the Government of India (GOI) has imposed a nation-wide lockdown on March 24, 2020 leading to shutdown of the Company's operations. Subsequently, GOI progressively relaxed lockdown conditions and has allowed most of the industries and business to resume operation in a phased manner. Lockdown was in force for a significant period of the current quarter, the Company's operations were impacted however, management believes that the impact seems to be temporary in nature and the pandemic is not likely to have an impact on the recoverability of the carrying amount of trade receivables including unbilled receivables, investments and other assets as on June 30, 2020. The management is continuously and closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.

4 Business segments in consolidated results are Engineering, Procurement and Construction (EPC), operation and maintenance of infrastructure projects (Developmental Projects).

Sr. No.	Particulars	For the Quarter Ended			For Year Ended
		June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer note 2)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
A	Segment Revenue				
	EPC	2,217	3,419	2,664	12,195
	Developmental Projects	80	70	73	345
	Others	33	40	34	142
	Total	2,330	3,529	2,771	12,682
	Less: Inter Segmental Revenue	-	(2)	-	(6)
	Net Segment Revenue	2,330	3,527	2,771	12,676
B	Segment Results				
	EPC	136	207	242	1,000
	Developmental Projects	37	21	39	131
	Others	8	1	9	25
	Total	181	229	290	1,156
	Less: Finance Costs	(124)	(138)	(122)	(521)
	Add: Interest Income	6	9	6	36
	Share of profit/(loss) of Joint Ventures	(9)	(5)	(6)	(23)
	Profit before Tax	54	95	168	648
C	Segment Assets				
	EPC	11,134	11,988	10,817	11,988
	Developmental Projects	3,243	3,205	3,368	3,205
	Others	586	586	612	586
	Total	14,963	15,779	14,797	15,779
D	Segment Liabilities				
	EPC	8,781	9,651	8,575	9,651
	Developmental Projects	2,370	2,337	2,489	2,337
	Others	293	296	336	296
	Total	11,444	12,284	11,400	12,284
5	Key standalone financial information:				
	Particulars	For the Quarter Ended			For Year Ended
		June 30, 2020 (Unaudited)	March 31, 2020 (Audited)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
	Total Income	1,468	2,310	1,665	7,962
	Net Profit before tax	101	185	142	666
	Net Profit after tax	69	107	92	463
6	The Company has entered into definitive agreement with Adani Transmission Limited to sell its stake in Alipurduar Transmission Limited for a total enterprise value of Rs. 1,286 Crores and with India Grid Trust to sell its stake in Jhajjar KT Transco Private Limited for a total enterprise value of Rs. 310 Crores. The enterprise values are subject to certain adjustments on account of assets and liabilities at the time of closing of the transaction. The transaction is also subject to requisite approvals and compliances.				

Notes to the financial results (Continued)

- 7 The Board of Directors of the Company in its meeting held on May 20, 2020 had approved a proposal for buyback of Equity Shares of the Company for an amount not exceeding Rs.200 Crore (Maximum Buyback Size, which shall exclude transaction cost of buyback) from the Open Market through Stock Exchanges (NSE and BSE) at the Maximum buyback price of Rs. 275/- per equity share. The indicative number of Equity shares to be bought back at the Maximum buyback size would be 72,72,727 Equity Shares (if worked out at the maximum buyback price) which is about 4.70% of the paid-up equity shares of the Company as on March 31, 2020. The buyback period commenced on June 01, 2020. During the quarter ended June 30, 2020, the Company bought back 1,80,032 equity shares from the Open market through stock exchanges, out of which settlement of 38,976 Equity Shares was pending as on June 30, 2020.
- 8 Exceptional items for the year ended March 31, 2020 includes Gain on sale of Kalpataru Satpura Transco Private Limited amounting to Rs. 12 crores and impairment of land and property, plant and equipments of two subsidiary companies amounting to Rs. 8 Crores.
- 9 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.

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Date: 2020.08.12 19:25:51 +05'30'

Place : Mumbai
Dated : August 12, 2020

Manish Mohnot
Managing Director & CEO
DIN:01229696

Please visit our website: www.kalpatarupower.com

B S R & Co. LLP

Chartered Accountants

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

To the 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 30 June 2020 (“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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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

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Mumbai - 400 011 India

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

5. 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. 16.85 crores, total net profit after tax of Rs. 1.36 crores and total comprehensive income of Rs. 1.36 crores for the quarter ended 30 June 2020, 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.
6. Based on our review conducted as above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 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
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KASAT
Date: 2020.08.12 19:39:03
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Mumbai
12 August 2020

Vikas R Kasat
Partner
Membership No. 105317
UDIN: 20105317AAAAEW7338



KALPATARU POWER TRANSMISSION LIMITED
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Sr. No.	Particulars	For the Quarter Ended			(Rs. in Crores)
		June 30, 2020		March 31, 2020	
		(Unaudited)	(Audited) (Refer note 2)	(Unaudited)	(Audited)
1	Revenue from operations	1,459	2,303	1,655	7,904
2	Other income	9	7	10	58
3	Total income (1+2)	1,468	2,310	1,665	7,962
4	Expenses				
	(a) Cost of materials consumed	550	914	657	3,330
	(b) Changes in inventories of finished goods and Work-in-Progress	57	8	(86)	(62)
	(c) Erection, Sub-Contracting and other Project Expenses	444	824	628	2,635
	(d) Employee Benefits Expense	138	136	124	526
	(e) Finance Costs	35	46	34	166
	(f) Depreciation and Amortization Expenses	29	29	26	110
	(g) Other Expenses	114	168	140	615
	Total expenses	1,367	2,125	1,523	7,320
5	Profit before exceptional Items and tax (3-4)	101	185	142	642
6	Exceptional items - gain	-	-	-	24
7	Profit before tax (5+6)	101	185	142	666
8	Tax expense				
	Current tax	33	77	45	171
	Deferred tax	(1)	1	5	32
9	Profit for the period (7-8)	69	107	92	463
10	Other Comprehensive Income (net of tax)	1	(12)	(2)	(24)
11	Total Comprehensive Income (net of tax) (9+10)	70	95	90	439
12	Paid up equity share capital (Face value of Rs. 2 each)	31	31	31	31
13	Other equity				3,505
14	Earnings per share (EPS) (Rs.) (not annualised)				
	a) Basic	4.49	6.92	6.02	30.02
	b) Diluted	4.49	6.92	6.02	30.02

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 August 12, 2020. The statutory auditors have conducted review of these financial results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and have issued review report with unmodified opinion.
- The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year March 20 and the published year to date figures upto December 31, 2019, which were subject to limited review by statutory auditors.
- Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):**
On account of the spread of COVID-19, the Government of India (GOI) has imposed a nation-wide lockdown on March 24, 2020 leading to shutdown of the Company's operations. Subsequently, GOI progressively relaxed lockdown conditions and has allowed most of the industries and business to resume operation in a phased manner. Lockdown was in force for a significant period of the current quarter, the Company's operations were impacted however, management believes that the impact seems to be temporary in nature and the pandemic is not likely to have an impact on the recoverability of the carrying amount of trade receivables including unbilled receivables, investments and other assets as on June 30, 2020. The management is continuously and closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
- 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 Company has entered into definitive agreement with Adani Transmission Limited to sell its stake in Alipurduar Transmission Limited for a total enterprise value of Rs. 1,286 Crores and with India Grid Trust to sell its stake in Jhajjar KT Transco Private Limited for a total enterprise value of Rs. 310 Crores. The enterprise values are subject to certain adjustments on account of assets and liabilities at the time of closing of the transaction. The transaction is also subject to requisite approvals and compliances.
- The Board of Directors of the Company in its meeting held on May 20, 2020 had approved a proposal for buyback of Equity Shares of the Company for an amount not exceeding Rs.200 Crore (Maximum Buyback Size, which shall exclude transaction cost of buyback) from the Open Market through Stock Exchanges (NSE and BSE) at the Maximum buyback price of Rs. 275/- per equity share. The indicative number of Equity shares to be bought back at the Maximum buyback size would be 72,72,727 Equity Shares (if worked out at the maximum buyback price) which is about 4.70% of the paid-up equity shares of the Company as on March 31, 2020. The buyback period commenced on June 01, 2020. During the quarter ended June 30, 2020, the Company bought back 1,80,032 equity shares from the Open market through stock exchanges, out of which settlement of 38,976 Equity Shares was pending as on June 30, 2020.
- Exceptional items for the year ended March 31, 2020 includes Gain on sale of investment in Kalpataru Satpura Transco Private Limited of Rs. 31 Crores and impairment of investment in two of the subsidiary companies of Rs. 7 Crores.
- 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.

VIKAS R KASAT Digitally signed by VIKAS R KASAT
Date: 2020.08.12 19:43:13 +05'30'

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Date: 2020.08.12 18:24:59 +05'30'

Place : Mumbai
Dated : August 12, 2020

Manish Mohnot
Managing Director & CEO
DIN:01229696

Please visit our website: www.kalpatarupower.com