



**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/22-23**  
**4<sup>th</sup> August, 2022**

<b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort MUMBAI - 400 001.  <b>Script Code: 522287</b>	<b>National Stock Exchange of India Ltd.</b> 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) MUMBAI – 400 051.  <b>Script Code : KALPATPOWER</b>
---	--

**Sub: Outcome of Board meeting pursuant to provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)**

Respected Sir(s),

In accordance with Regulation 30 and 33 of the LODR Regulations, as amended from time to time and in continuation of our intimation dated 26<sup>th</sup> July, 2022, we wish to inform you that the Board of Directors (the “Board”) of Kalpataru Power Transmission Limited (the “Company”) at its meeting held today, has *inter alia* approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2022 as recommended by the Audit Committee.

Pursuant to the provisions of the LODR Regulations, we enclose the following:

- 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 30<sup>th</sup> June, 2022
- Statement of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2022

The meeting of the Board commenced at 1:00 p.m. and concluded at 2:15 p.m.

We request you to take the same on record.

Thanking you,

Yours faithfully,  
For Kalpataru Power Transmission Limited

  
Krunal Shah  
Compliance Officer



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

# B S R & Co. LLP

Chartered Accountants

903 Commerce House V,  
Near Vodafone House,  
Pralhadnagar, Corporate Road,  
Ahmedabad - 380 051

Telephone: +91 79 7145 0001  
Fax: +91 79 7145 0050

## Limited Review Report on unaudited consolidated financial results of Kalpataru Power Transmission Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### 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 profit after tax and total comprehensive income of its joint ventures for the quarter ended 30 June 2022 ("the Statement"), in which are included financial results of one joint operation and eight unincorporated joint ventures, being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (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 and Regulation 52(4) read with Regulation 63 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated 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.
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 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

7. We did not review the interim financial information of one joint operation and eight unincorporated joint ventures included in the unaudited standalone interim financial results of the entities included in the Group, whose results reflect total revenues of Rs. 389.22 crores, total net profit after tax of Rs. 2.92 crores and total comprehensive income of Rs. 2.92 crores, for the quarter ended 30 June 2022, as considered in the respective unaudited standalone interim financial results of the entities included in the Group. The interim financial information of these joint operation and unincorporated joint ventures have been reviewed by the 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 these joint operation and unincorporated joint ventures, is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial information of ten subsidiaries included in the Statement, whose interim financial information reflects total revenues of Rs. 325.99 crores, total net loss after tax of Rs. 5.32 crores and total comprehensive loss of Rs. 10.37 crores, for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit after tax of Nil and total comprehensive income Rs. Nil, for the quarter ended 30 June 2022 as considered in the Statement, in respect of one joint venture, whose interim financial information has not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's 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 venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. Certain of these subsidiaries are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

9. The Statement includes the interim financial information of thirteen subsidiaries which have not been reviewed, whose interim financial information reflects total revenues of Rs. 188.32 crores, total net loss after tax of Rs. 9.89 crores and total comprehensive loss of Rs. 17.61 crores, for the quarter ended 30 June 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

**B S R & Co. LLP**

Our conclusion is not modified in respect of this matter.

**For B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

Digitally signed by  
VIKAS  
RADHEYSHYAM  
KASAT  
Date: 2022.08.04  
14:13:39 +05'30'

VIKAS  
RADHEYSH  
YAM KASAT

**Vikas R Kasat**

*Partner*

Mumbai

04 August 2022

Membership No.: 105317

UDIN:22105317AOFYUT9612

**Annexure I**

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	JMC Projects (India) Limited	Subsidiaries
2	Shree Shubham Logistics Limited	Subsidiaries
3	Energylink (India) Limited	Subsidiaries
4	Amber Real Estate Limited	Subsidiaries
5	Adeshwar Infrabuild Limited	Subsidiaries
6	Kalpataru Metfab Private Limited	Subsidiaries
7	Kalpataru Power Transmission (Mauritius) Limited	Subsidiaries
8	Kalpataru Power Transmission USA Inc.	Subsidiaries
9	LLC Kalpataru Power Transmission Ukraine	Subsidiaries
10	Kalpataru IBN Omairah Company Limited	Subsidiaries
11	Kalpataru Power Transmission Sweden AB	Subsidiaries
12	Kalpataru Power Senegal SARL	Subsidiaries
13	Kalpataru Power DO Brasil Participacoes Ltda.	Subsidiaries
14	Saicharan Properties Limited	Step down subsidiaries
15	Brij Bhoomi Expressway Private Limited	Step down subsidiaries
16	JMC Mining and Quarries Limited	Step down subsidiaries
17	Vindhyachal Expressway Private Limited	Step down subsidiaries
18	Wainganga Expressway Private Limited	Step down subsidiaries
19	Punarvasu Financial Services Private Limited	Step down subsidiaries
20	Kalpataru Power DMCC	Step down subsidiaries
21	Linjemontage i Grastorp Aktiebolag	Step down subsidiaries

## B S R & Co. LLP

22	Linjemontage Service Nordic AB	Step down subsidiaries
23	Linjemontage AS	Step down subsidiaries
24	Fasttel Engenharia S.A.	Step down subsidiaries
25	Kurukshetra Expressway Private Limited	Joint Ventures
26	Kalpataru Power Chile SpA	Subsidiaries

**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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

Sr. No.	Particulars	(Rs. in Crores)			
		For the Quarter Ended			For the Year Ended
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Refer Note 3)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Revenue from operations	3,677	4,135	3,204	14,777
2	Other income	14	34	14	89
3	<b>Total income (1+2)</b>	<b>3,691</b>	<b>4,169</b>	<b>3,218</b>	<b>14,866</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed	1,625	1,851	1,223	6,421
	(b) Changes in inventories of finished goods and Work-in-Progress	(105)	54	(46)	25
	(c) Erection, sub-contracting & other project expenses	1,254	1,376	1,164	4,693
	(d) Employee benefits expenses	349	339	313	1,299
	(e) Finance costs	100	98	98	396
	(f) Depreciation and amortisation expenses	90	81	86	351
	(g) Expected credit loss provision for loans and advances given to JV	-	-	-	95
	(h) Other Expenses	239	213	244	1,055
	<b>Total expenses</b>	<b>3,552</b>	<b>4,012</b>	<b>3,082</b>	<b>14,335</b>
5	Profit before share of profit/(loss) of joint ventures, exceptional items and tax (3-4)	139	157	136	531
6	Share of profit/(loss) of Joint Ventures	-	-	(9)	(20)
7	Profit before exceptional items and tax (5+6)	139	157	127	511
8	Exceptional items - Gain / (loss)	(12)	-	-	185
9	Profit before tax (7+8)	127	157	127	696
10	Tax expense				
	Current tax	56	18	62	191
	Deferred tax	(17)	24	(13)	(30)
11	<b>Profit for the period (9-10)</b>	<b>88</b>	<b>115</b>	<b>78</b>	<b>535</b>
12	Other Comprehensive Income (net of tax)	(101)	40	30	44
13	Total Comprehensive Income (net of tax) (11+12)	(13)	155	108	579
14	<b>Net Profit attributable to</b>				
	a) Owners of the Company	81	107	80	540
	b) Non-Controlling interest	7	8	(2)	(5)
15	<b>Other Comprehensive Income attributable to</b>				
	a) Owners of the Company	(90)	35	29	34
	b) Non-Controlling interest	(11)	5	1	10
16	<b>Total Comprehensive Income attributable to</b>				
	a) Owners of the Company	(9)	142	109	574
	b) Non-Controlling interest	(4)	13	(1)	5
17	Paid up equity share capital (Face value of Rs. 2 each)	30	30	30	30
18	Other equity				4,249
19	Earnings per share (EPS) of Rs. 2 each (Rs.) (not annualised)				
	a) Basic	5.43	7.19	5.39	36.28
	b) Diluted	5.43	7.19	5.39	36.28

See accompanying notes to the financial results

**Notes to the Consolidated financial results**

- The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on August 04, 2022. The statutory auditors have conducted review of these financial results in terms of regulation 33 and regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and have issued unmodified review report.
- Additional disclosure as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 are attached as annexure I.
- The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter, which were subject to limited review by auditors.
- 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 the Year Ended
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Refer Note 3)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
A	Segment Revenue				
	EPC	3,589	4,045	3,128	14,443
	Development Projects	57	64	38	213
	Others	32	26	39	123
	Total	3,678	4,135	3,205	14,779
	Less: Inter Segmental Revenue	(1)	-	(1)	(2)
	Net Segment Revenue	3,677	4,135	3,204	14,777
B	Segment Results				
	EPC	216	196	202	977
	Development Projects	11	40	15	103
	Others	(8)	10	8	(3)
	Total	219	246	225	1,077
	Less: Finance Costs	(100)	(98)	(98)	(396)
	Add: Interest Income	8	9	9	35
	Share of profit/(loss) of Joint Ventures	-	-	(9)	(20)
	<b>Profit before Tax</b>	<b>127</b>	<b>157</b>	<b>127</b>	<b>696</b>
C	Segment Assets				
	EPC	14,525	14,397	13,313	14,397
	Development Projects	2,280	2,301	2,275	2,301
	Others	500	514	559	514
	Total	17,305	17,212	16,147	17,212
D	Segment Liabilities				
	EPC	11,327	11,203	10,330	11,203
	Development Projects	1,346	1,360	1,559	1,360
	Others	228	231	253	231
	Total	12,901	12,794	12,142	12,794

**5 Key standalone financial information:**

Particulars	For the Quarter Ended			For the Year Ended
	June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Refer Note 3)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
Total Income	1,604	2,029	1,600	7,143
Net Profit before tax	139	134	116	722
Net Profit after tax	113	87	76	515

- (i) During the current quarter, Shree Shubham Logistics Limited (SSLL), a subsidiary company, has entered into Memorandum of Understanding for sale for its certain Properties, Plant and Equipments with an expected sales realization being lower than its carrying value. Accordingly, SSLL has made provision amounting to Rs. 12 Crores for expected losses on this expected sales transaction and disclosed same as exceptional item.

(ii) Exceptional gain (net) for the year ended March 31, 2022 includes:

- Gain (including fair value gain) on sale of stake in Kohima Mariani Transmission Limited amounting to Rs. 262 Crores.
- Provision for impairment of Rs.15 Crores in value of intangible assets of a subsidiary namely Wainganga Expressway Private Limited.
- Impairment loss of Rs. 22 Crores on Property, Plant and Equipments of a subsidiary namely Shree Shubham Logistics Limited.



**Notes to the consolidated financial results (Continued)**

- 7 During previous year, Kurukshetra Expressway Private Limited ("KEPL" or "Concessionaire"), a joint venture (49.57%) of JMC Projects (India) Ltd ("JMC"), issued a notice of termination of Concession Agreement ("CA") vide letter dated October 7, 2021 to the National Highway Authority of India ("NHAI") on account of continuous disruption and blockade of traffic on National Highway-71 due to farmer agitation with stoppage of toll collection. The provisions of Concession Agreement provides for termination where events which are not in control of KEPL, and obliges NHAI paying KEPL for repayment of Debt Due along with Adjusted Equity after necessary adjustments. During the previous year, JMC (a subsidiary of the Company) had recognized provision towards Expected credit loss of Rs. 49 Crores against loans given to KEPL / others.
- Further, the Promoters of KEPL have, jointly and severally given 'shortfall undertakings' to the Senior Lenders, should there be any shortfall between amounts received from NHAI and that payable to KEPL's lenders. KEPL received copy of the letter dated February 3, 2022 sent by an Independent Engineer ("IE") appointed by NHAI in which the IE has sought to limit the amount payable (net of other deductions) as "Termination Payment". Accordingly, in light of the above JMC had made further provision for Expected Credit Loss of ₹ 46 Crores. JMC had also recognized ₹ 40 crores towards their share (49.57%) being a potential shortfall, if any, which was disclosed as an exceptional item in the previous year. JMC made above provisions without prejudice to its and KEPL legal rights and claims against NHAI and will continue to pursue these amounts against KEPL. Further, it will seek KEPL to pursue their claims and termination payment against NHAI notwithstanding the above recognition. In the current quarter, KEPL has sent a notice to NHAI for invoking arbitration proceedings under the Concession Agreement.
- 8 Kalpataru Power Transmission Sweden AB, a wholly owned subsidiary company, ("KPT Sweden") on July 7, 2022 has acquired remaining 15% equity stake in Linjemontage i Grastrop AB ("LMG") and consequently LMG became wholly owned subsidiary of KPT Sweden.
- 9 The Board of directors of the Company in their meeting held on February 19, 2022 have approved a Scheme of amalgamation of JMC Projects (India) Limited with the Company. The appointed date under the Scheme is April 1, 2022 and will become effective upon receipt of requisite approval / orders from the competent authorities and Hon'ble NCLT.

Place : Mumbai  
Dated : August 04, 2022

**VIKAS  
RADHEYSH  
YAM KASAT**

Digitally signed by  
VIKAS RADHEYSHYAM  
KASAT  
Date: 2022.08.04  
14:13:06 +05'30'

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

MANISH DASHRATHMAL Digitally signed by MANISH  
DASHRATHMAL MOHNOT  
MOHNOT Date: 2022.08.04 14:01:23 +05'30'

**Manish Mohnot**  
Managing Director & CEO  
DIN:01229696

Please visit our website: [www.kalpatarupower.com](http://www.kalpatarupower.com)

**Annexure I**

Additional disclosure as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars		For the Quarter ended			For the Year Ended	
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Refer Note 3)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)	
Debenture Redemption Reserve	(Rs. in Crores)	31	40	66	40	
Capital Redemption Reserve	(Rs. in Crores)	1	1	1	1	
Net Worth	(Rs. in Crores)	4,268	4,279	3,848	4,279	
Debt Equity Ratio	Times	0.87	0.87	0.93	0.87	
Debt Service Coverage Ratio (DSCR)	Times	1.11	1.34	0.96	1.28	
Interest Service Coverage Ratio (ISCR)	Times	2.75	2.94	2.65	3.19	
Current Ratio	Times	1.36	1.35	1.33	1.35	
Long Term Debt To Working Capital (LTDWC)	Times	0.55	0.57	0.61	0.57	
Bad Debts To Account Receivable Ratio	Percent	-	-	-	-	
Current Liability Ratio	Times	0.74	0.75	0.74	0.75	
Total Debts To Total Assets	Times	0.22	0.22	0.22	0.22	
Debtors Turnover (Annualised)	Days	117	106	149	123	
Inventory Turnover (Annualised)	Days	71	54	89	61	
Operating Margin	Percent	8.6%	7.3%	9.3%	7.9%	
Net Profit Margin	Percent	2.4%	2.8%	2.4%	3.6%	

Net Worth = Share capital + Reserves (excluding revaluation reserve)

Debt Equity Ratio = Total Debt / Equity (excluding revaluation reserve)

DSCR = (PAT+Interest+Depreciation+Loss/gain on sale of PPE) / (Interest + Lease payment + Principal Repayment of long term debt)

ISCR = (PAT+Interest+Depreciation+Loss/gain on sale of PPE) / Interest expenses

Current Ratio = Current Assets / Current Liabilities

LTDWC = Long term debt (Including current maturities of long term borrowing) / Net Working capital (excluding current maturities of long term borrowing)

Bad Debts To Account Receivable Ratio = Bad debt written off / Average trade receivables

Total Debts To Total Assets = Total Debts / Total Assets

Current Liability Ratio = Current Liability / Total Liability

Debtors Turnover = Net Sales / Average Accounts Receivable

Inventory Turnover = Cost of goods sold / Average Inventory

Operating Margin = Operating profit / Sales (Operating profit is profit before exceptional items and tax, depreciation, finance costs and other income)

Net Profit Margin = Profit after tax / Sales

# B S R & Co. LLP

Chartered Accountants

903 Commerce House V,  
Near Vodafone House,  
Prahaldnagar, Corporate Road,  
Ahmedabad - 380 051

Telephone: +91 79 7145 0001  
Fax: +91 79 7145 0050

## **Limited Review Report on unaudited standalone financial results of Kalpataru Power Transmission Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

### **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 2022 ("the Statement") attached herewith, in which are included interim financial results of one joint operation, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
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 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 three months ended 31 March 2022 as reported in these unaudited standalone 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.
5. Based on our review conducted as above and based on the consideration of the review report of other auditor 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (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.

Registered Office:

## B S R & Co. LLP

6. We did not review the interim financial results of one joint operation included in the unaudited standalone financial results of the Company, whose results reflect total revenues of Rs. 20.37 crores, total net profit after tax of Rs. 2.92 crores and total comprehensive income of Rs. 2.92 crores, for the quarter ended 30 June 2022. The interim financial results of this joint operation has been reviewed by the other auditor and the procedures performed by us as stated in paragraph 3 above whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this 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 is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

VIKAS  
RADHEYSH  
YAM KASAT

Digitally signed by  
VIKAS  
RADHEYSHYAM  
KASAT  
Date: 2022.08.04  
14:14:11 +05'30'

**Vikas R Kasat**

*Partner*

Mumbai

04 August 2022

Membership No.: 105317

UDIN:22105317AOFZBT3284

**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 ENDED JUNE 30, 2022****(Rs. in Crores)**

Sr. No.	Particulars	For the Quarter Ended			For the Year Ended
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Refer Note 3)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Revenue from operations	1,542	2,010	1,586	7,062
2	Other income	62	19	14	81
3	<b>Total income (1+2)</b>	<b>1,604</b>	<b>2,029</b>	<b>1,600</b>	<b>7,143</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed	672	814	578	2,950
	(b) Changes in inventories of finished goods and Work-in-Progress	(105)	53	(50)	20
	(c) Erection, sub-contracting & other project	588	700	619	2,314
	(d) Employee benefits expense	122	137	134	514
	(e) Finance costs	28	30	34	124
	(f) Depreciation and amortisation expense	25	26	26	105
	(g) Other expenses	135	135	143	611
	<b>Total expenses</b>	<b>1,465</b>	<b>1,895</b>	<b>1,484</b>	<b>6,638</b>
5	Profit before exceptional Items and tax (3-4)	139	134	116	505
6	Exceptional items	-	-	-	217
7	Profit before tax (5+6)	139	134	116	722
8	Tax expense				
	Current tax	32	7	44	121
	Deferred tax	(6)	40	(4)	86
9	<b>Profit for the period (7-8)</b>	<b>113</b>	<b>87</b>	<b>76</b>	<b>515</b>
10	Other Comprehensive Income (net of tax)	(57)	16	15	6
11	Total Comprehensive Income (net of tax) (9+10)	56	103	91	521
12	Paid up equity share capital (Face value of Rs. 2 each)	30	30	30	30
13	Other equity				4,332
14	Earnings per share (EPS) of Rs. 2 each (Rs.) (not annualised)				
	a) Basic	7.56	5.84	5.08	34.61
	b) Diluted	7.56	5.84	5.08	34.61

See accompanying notes to the financial results

**Notes to the Standalone financial results**

- 1 The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on August 04, 2022. The statutory auditors have conducted review of these financial results in terms of regulation 33 and regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and have issued unmodified review report.
- 2 Additional disclosure as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 are attached as annexure I.
- 3 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter, which were subject to limited review by auditors.
- 4 Kalpataru Power Transmission Sweden AB, a wholly owned subsidiary company, ("KPT Sweden") on July 7, 2022 has acquired remaining 15% equity stake in Linjemontage i Grastrop AB ("LMG") and consequently LMG became wholly owned subsidiary of KPT Sweden.
- 5 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.
- 6 Exceptional gain (net) of Rs. 217 Crores for the year ended March 31 2022, represents gain of Rs. 262 Crore (including fair value gain) on sale of stake in Kohima Mariani Transmission Limited and provision of Rs.45 Crores towards impairment in value of its investment in Energylink (India) Limited, a wholly owned subsidiary of the Company.
- 7 The Board of directors of the Company in their meeting held on February 19, 2022 have approved a Scheme of amalgamation of JMC Projects (India) Limited with the Company. The appointed date under the Scheme is April 1, 2022 and will become effective upon receipt of requisite approval / orders from the competent authorities and Hon'ble NCLT.

**VIKAS  
RADHEYSH  
YAM KASAT**

Digitally signed  
by VIKAS  
RADHEYSHYAM  
KASAT  
Date: 2022.08.04  
14:14:43 +05'30'

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

**MANISH DASHRATHMAL  
MOHNOT**

Digitally signed by MANISH  
DASHRATHMAL MOHNOT  
Date: 2022.08.04 14:00:40 +05'30'

**Manish Mohnot  
Managing Director & CEO  
DIN:01229696**

**Place : Mumbai  
Dated : August 04, 2022**

Please visit our website: [www.kalpatarupower.com](http://www.kalpatarupower.com)

**Annexure I**

Additional disclosure as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars		For the Quarter Ended			For the Year Ended	
		June 30, 2022 (Unaudited)	March 31, 2022 (Audited) (Refer Note 3)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)	
Debenture Redemption Reserve	(Rs. in Crores)	25	33	67	33	
Capital Redemption Reserve	(Rs. in Crores)	1	1	1	1	
Net Worth	(Rs. in Crores)	4,417	4,362	3,954	4,362	
Debt Equity Ratio	Times	0.42	0.38	0.40	0.38	
Debt Service Coverage Ratio (DSCR)	Times	2.10	1.37	1.58	2.06	
Interest Service Coverage Ratio (ISCR)	Times	5.80	4.51	3.93	5.82	
Current Ratio	Times	1.60	1.60	1.40	1.60	
Long Term Debt To Working Capital (LTDWC)	Times	0.26	0.27	0.25	0.27	
Bad Debts To Account Receivable Ratio	Percent	-	-	-	-	
Current Liability Ratio	Times	0.87	0.87	0.91	0.87	
Total Debts To Total Assets	Times	0.18	0.16	0.16	0.16	
Debtors Turnover (Annualised)	Days	194	149	221	183	
Inventory Turnover (Annualised)	Days	107	68	110	74	
Operating Margin	Percent	8.4%	8.5%	10.2%	9.2%	
Net Profit Margin	Percent	7.3%	4.3%	4.8%	7.3%	

Net Worth = Share capital + Reserves (excluding revaluation reserve)

Debt Equity Ratio = Total Debt / Equity (excluding revaluation reserve)

DSCR = (PAT+Interest+Depreciation+Loss/gain on sale of PPE) / (Interest + Lease payment + Principal Repayment of long term debt)

ISCR = (PAT+Interest+Depreciation+Loss/gain on sale of PPE) / Interest expenses

Current Ratio = Current Assets / Current Liabilities

LTDWC = Long term debt (Including current maturities of long term borrowing) / Net Working capital (excluding current maturities of long term borrowing)

Bad Debts To Account Receivable Ratio = Bad debt written off / Average trade receivables

Total Debts To Total Assets = Total Debts / Total Assets

Current Liability Ratio = Current Liability / Total Liability

Debtors Turnover = Net Sales / Average Accounts Receivable

Inventory Turnover = Cost of goods sold / Average Inventory

Operating Margin = Operating profit / Sales (Operating profit is profit before exceptional items and tax, depreciation, finance costs and other income)

Net Profit Margin = Profit after tax / Sales