



**KALPATARU POWER TRANSMISSION LTD.**

REGISTERED OFFICE : Plot No. 101, Part III, G.I.D.C. Estate,

Sector - 28, Gandhinagar - 382 028

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013**

(Rs. in lacs)

Sr. No.	Particulars	For Quarter Ended			For Half Year Ended			Year Ended 31-03-2013 (Audited)
		30-09-2013 (Unaudited)	30-06-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)	31-03-2013 (Audited)	
<b>PART-I STATEMENT OF FINANCIAL RESULTS</b>								
<b>1 Income from Operations</b>								
	(a) Net Sales/Income from Operations (Net of Excise duty)	94,536	87,959	70,578	1,82,495	1,39,564	3,28,591	
	(b) Other Operating Income	1,684	1,001	892	2,685	1,849	4,949	
	<b>Total Income from Operations (net)</b>	<b>96,220</b>	<b>88,960</b>	<b>71,470</b>	<b>1,85,180</b>	<b>1,41,413</b>	<b>3,33,540</b>	
<b>2 Expenses</b>								
	(a) Cost of materials consumed	46,251	41,249	39,135	87,500	75,527	1,64,918	
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	
	(c) Changes in inventories of finished goods, Work-in-Progress and Stock-in-trade	1,335	(2,268)	(1,707)	(933)	(5,679)	(8,008)	
	(d) Erection & Sub-Contracting Expenses	22,172	24,362	15,946	46,534	33,269	85,508	
	(e) Employee Benefits Expense	5,921	5,815	4,283	11,736	8,370	20,064	
	(f) Depreciation & Amortisation Expense	1,734	1,590	1,261	3,324	2,465	5,225	
	(g) Other Expenditure	11,428	10,604	7,473	22,032	16,302	38,850	
	<b>Total Expenses :</b>	<b>88,841</b>	<b>81,352</b>	<b>66,391</b>	<b>1,70,193</b>	<b>1,30,254</b>	<b>3,06,557</b>	
	<b>3 Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)</b>	<b>7,379</b>	<b>7,608</b>	<b>5,079</b>	<b>14,987</b>	<b>11,159</b>	<b>26,983</b>	
	<b>4 Other Income</b>	<b>1,412</b>	<b>1,334</b>	<b>1,358</b>	<b>2,746</b>	<b>2,431</b>	<b>4,772</b>	
	<b>5 Profit/(loss) from ordinary activities before finance cost and Exceptional Items (3+4)</b>	<b>8,791</b>	<b>8,942</b>	<b>6,437</b>	<b>17,733</b>	<b>13,590</b>	<b>31,755</b>	
	<b>6 Finance Costs</b>	<b>4,100</b>	<b>3,825</b>	<b>2,568</b>	<b>7,925</b>	<b>5,711</b>	<b>12,201</b>	
	<b>7 Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>4,691</b>	<b>5,117</b>	<b>3,869</b>	<b>9,808</b>	<b>7,879</b>	<b>19,554</b>	
	<b>8 Exceptional Items</b>	-	-	-	-	-	-	
	<b>9 Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>4,691</b>	<b>5,117</b>	<b>3,869</b>	<b>9,808</b>	<b>7,879</b>	<b>19,554</b>	
	<b>10 Tax Expense</b>	<b>1,592</b>	<b>1,650</b>	<b>1,215</b>	<b>3,242</b>	<b>2,490</b>	<b>5,789</b>	
	<b>11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>3,099</b>	<b>3,467</b>	<b>2,654</b>	<b>6,566</b>	<b>5,389</b>	<b>13,765</b>	
	<b>12 Extraordinary Items (net of tax expense Rs. in lacs)</b>	-	-	-	-	-	-	
	<b>13 Net Profit(+)/Loss(-) for the period (11-12)</b>	<b>3,099</b>	<b>3,467</b>	<b>2,654</b>	<b>6,566</b>	<b>5,389</b>	<b>13,765</b>	
	<b>14 Paid Up Equity Share Capital (Face Value of Rs. 2/- each) previous accounting year</b>	<b>3,069</b>	<b>3,069</b>	<b>3,069</b>	<b>3,069</b>	<b>3,069</b>	<b>3,069</b>	
	<b>15 Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year</b>	-	-	-	-	-	<b>1,81,534</b>	
	<b>16.i Earnings Per Share (EPS) (before extraordinary items) (of Rs. 2 each) (not annualised)</b>	<b>2.02</b>	<b>2.26</b>	<b>1.73</b>	<b>4.28</b>	<b>3.51</b>	<b>8.97</b>	
	<b>a) Basic</b>	<b>2.02</b>	<b>2.26</b>	<b>1.73</b>	<b>4.28</b>	<b>3.51</b>	<b>8.97</b>	
	<b>b) Diluted</b>	<b>2.02</b>	<b>2.26</b>	<b>1.73</b>	<b>4.28</b>	<b>3.51</b>	<b>8.97</b>	
	<b>16.ii Earnings Per Share (EPS) (after extraordinary items) (of Rs. 2 each) (not annualised)</b>	<b>2.02</b>	<b>2.26</b>	<b>1.73</b>	<b>4.28</b>	<b>3.51</b>	<b>8.97</b>	
	<b>a) Basic</b>	<b>2.02</b>	<b>2.26</b>	<b>1.73</b>	<b>4.28</b>	<b>3.51</b>	<b>8.97</b>	
	<b>b) Diluted</b>	<b>2.02</b>	<b>2.26</b>	<b>1.73</b>	<b>4.28</b>	<b>3.51</b>	<b>8.97</b>	
	<b>17 Debt Equity Ratio</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>0.44</b>	<b>0.43</b>	<b>0.32</b>	
	<b>18 Debt Service Coverage Ratio (DSCR)</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>1.82</b>	<b>1.75</b>	<b>2.18</b>	
	<b>19 Interest Service Coverage Ratio (ISCR)</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>2.27</b>	<b>2.46</b>	<b>2.67</b>	
<b>PART-II Select Information for the Quarter and Half Year Ended 30/09/2013</b>								
<b>A PARTICULARS OF SHAREHOLDING</b>								
<b>1 Public Shareholding</b>								
	No. of Shares	622,25,907	643,99,376	651,87,774	622,25,907	651,87,774	648,07,755	
	Percentage (%) of Shareholding	40.55	41.97	42.48	40.55	42.48	42.23	
<b>2 Promoters and Promoter Group Shareholding</b>								
	a) Pledge/Encumbered							
	No. of Shares	475,24,601	464,24,601	309,15,000	475,24,601	309,15,000	294,15,000	
	- Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)	52.09	52.13	35.02	52.09	35.02	33.18	
	- Percentage of shares (as a % of the total Share Capital of the Company)	30.97	30.25	20.14	30.97	20.14	19.17	
	b) Non-encumbered							
	No. of Shares	437,10,062	426,36,593	573,57,796	437,10,062	573,57,796	592,37,815	
	- Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)	47.91	47.87	64.98	47.91	64.98	66.82	
	- Percentage of shares (as a % of the total Share Capital of the Company)	28.48	27.78	37.38	28.48	37.38	38.60	

ML

B	Particulars	3 months ended 30/09/2013			Year Ended 31-03-2013 (Audited)
		Nil	1	1	
	Pending at the beginning of the quarter				
	Received during the quarter		1		
	Disposed of during the quarter		1		
	Remainig unresolved at the end of the quarter		1		
			Nil		

**Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year ended 30th September, 2013**

(Rs. in lacs)

Sr. No.	Particulars	For Quarter Ended			Standalone		For Half Year Ended		Year Ended 31-03-2013 (Audited)
		30-09-2013 (Unaudited)	30-06-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2012 (Unaudited)		
<b>A</b>	<b>Segment Revenue</b>								
	a) Transmission & Distribution	89,057	82,262	63,334	1,71,319	1,24,458	2,95,693		
	b) Infrastructure EPC	5,563	5,480	6,981	11,043	14,572	32,436		
	c) Others	1,600	1,218	1,155	2,818	2,383	5,411		
	<b>TOTAL:</b>	<b>96,220</b>	<b>88,960</b>	<b>71,470</b>	<b>1,85,180</b>	<b>1,41,413</b>	<b>3,33,540</b>		
	Less: Inter Segment Revenue	-	-	-	-	-	-		
	<b>Net Sales / Income from Operations</b>	<b>96,220</b>	<b>88,960</b>	<b>71,470</b>	<b>1,85,180</b>	<b>1,41,413</b>	<b>3,33,540</b>		
<b>B</b>	<b>Segment Results</b>								
	Profit (+) / Loss (-) before tax & Finance cost								
	a) Transmission & Distribution	8,669	8,305	5,101	16,974	10,964	27,097		
	b) Infrastructure EPC	(1,449)	(676)	220	(2,125)	540	(126)		
	c) Others	163	6	(121)	169	(155)	189		
	<b>Total:</b>	<b>7,383</b>	<b>7,635</b>	<b>5,200</b>	<b>15,018</b>	<b>11,349</b>	<b>27,160</b>		
	Less: Finance cost	4,100	3,825	2,568	7,925	5,711	12,201		
	Add : Other un-allocable income net off un-allocable expenditure	1,408	1,307	1,237	2,715	2,241	4,595		
	<b>Total Profit Before Tax</b>	<b>4,691</b>	<b>5,117</b>	<b>3,869</b>	<b>9,808</b>	<b>7,879</b>	<b>19,554</b>		
<b>C</b>	<b>Capital Employed [Segment Assets - Segment Liabilities]</b>								
	a) Transmission & Distribution	1,55,676	1,45,758	1,41,487	1,55,676	1,41,487	1,23,724		
	b) Infrastructure EPC	38,784	38,385	38,307	38,794	38,307	36,538		
	c) Others	5,547	6,823	8,508	5,547	8,508	6,225		
	d) Unallocable	74,555	74,394	68,130	74,555	68,130	77,745		
	<b>TOTAL</b>	<b>2,74,562</b>	<b>2,65,160</b>	<b>2,56,432</b>	<b>2,74,562</b>	<b>2,56,432</b>	<b>2,44,232</b>		

Note :

- The above results were reviewed by the Audit Committee and recommended for approval of the Board and approved by the Board at their meeting held on 31st October, 2013.
- The Statutory Auditors of the Company have conducted a "limited review" of the above financial results.
- The previous Period's/Year's figures have been regrouped/ rearranged wherever considered necessary.  
ISCR = Earning before interest and tax / Interest Expenses. DSCR = Earning before interest and tax / (Interest + Principal Repayment of long term debt during the period/ year). Debt Equity Ratio = Loan Fund / Share Capital & Reserves
- 

ML

Standalone Statement of Assets and Liabilities		(Rs. in lacs)	
		As at 30-09-2013 Unaudited	As at 31-03-2013 Audited
<b>A</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Fund</b>			
(a) Share Capital	3,069	3,069	
(b) Reserve and Surplus	1,87,135	1,81,565	
(c) Money received against share warrants			
<b>Sub-total-Shareholders' Funds</b>	<b>1,90,204</b>	<b>1,84,634</b>	
<b>2 Share application money pending allotment</b>			
	-	-	
<b>3 Minority Interest</b>			
	-	-	
<b>4 Non-Current Liabilities</b>			
(a) Long term borrowings	10,622	15,261	
(b) Deferred tax liabilities (net)	702	1,181	
(c) Other long term liabilities	84	69	
(d) Long term provisions	6,197	6,692	
<b>Sub-total-Non-current liabilities</b>	<b>17,605</b>	<b>23,203</b>	
<b>5 Current Liabilities</b>			
(a) Short-term borrowings	64,198	37,969	
(b) Trade payables	1,02,285	1,19,441	
(c) Other current liabilities	52,346	43,142	
(d) Short-term provisions	7,510	7,473	
<b>Sub-total-Current liabilities</b>	<b>2,26,339</b>	<b>2,08,025</b>	
<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>4,34,148</b>	<b>4,15,862</b>	
<b>B</b>			
<b>ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Fixed Assets	57,095	53,865	
(b) Non-Current Investments	33,397	33,392	
(c) Long term loans and advances	46,792	54,193	
(d) Other non-current assets	4,801	5,527	
<b>Sub-total-Non-Current assets</b>	<b>1,42,085</b>	<b>1,46,977</b>	
<b>2 Current Assets</b>			
(a) Current Investments	115	115	
(b) Inventories	44,485	44,397	
(c) Trade Receivables	1,43,358	1,28,790	
(d) Cash and cash equivalents	6,595	5,690	
(e) Short-term loans and advances	39,680	42,987	
(f) Other current assets	57,830	46,906	
<b>Sub-total-Current assets</b>	<b>2,92,063</b>	<b>2,68,885</b>	
<b>TOTAL ASSETS</b>	<b>4,34,148</b>	<b>4,15,862</b>	

By Order of the Board of Directors  
For KALPATARU POWER TRANSMISSION LTD.

  
Ranjit Singh  
Managing Director

Place : Mumbai

Dated : 31st October, 2013

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

# Deloitte Haskins & Sells

Deloitte Haskins & Sells  
Chartered Accountants  
'Heritage', 3rd Floor,  
Near Gujarat Vidhyapeeth,  
Off Ashram Road,  
Ahmedabad - 380 014.  
Tel: +91 (079) 27582542  
+91 (079) 27582543  
+91 (079) 66073100  
Fax: +91 (079) 27582551

## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF KALPATARU POWER TRANSMISSION LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Kalpataru Power Transmission Limited** ("the Company") for the Quarter and Six Months ended 30<sup>th</sup> September 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months Ended 30<sup>th</sup> September 2013 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm Registration No.117365W)



Gaurav J. Shah  
Partner  
(Membership No. 35701)

Mumbai, October 31, 2013