

**KALPATARU®****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 11951/52/58/60/66/68/71
Email : mktg@kalpatarupower.com
CIN:L40100GJ1981PLC004281

KPTL/16-17
November 14, 2016

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: Submission of Unaudited Financial Results (Standalone) for the quarter and half year ended 30th September, 2016 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations")

Respected Sir(s),

In compliance with Regulation 33 of the SEBI Regulations, the unaudited Standalone Financial Results, set out in compliance with Indian Accounting Standards (Ind-AS) for the quarter and half year ended 30th September, 2016 together with Limited Review Report thereon, are enclosed herewith.

The certificate from the Debenture Trustee under Regulation 52 (4) & 52 (5) of the SEBI Regulations is also enclosed herewith.

The abovementioned Financial Results have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today. The meeting of Board of Directors commenced at 4:00 p.m. and concluded at 6:15 p.m.

We request you to take the same on record.

Thanking you,

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


Rahul Shah
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 5000 ■ 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 : mktg@kalpatarupower.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

(Rs. in lacs)

	Particulars	For Quarter Ended			For Half Year Ended	
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015
1	Income from Operations					
	(a) Gross Sales/ Revenue from Operations	112,904	117,547	94,846	230,451	212,714
	(b) Other Operating Income	1,421	1,190	1,095	2,611	2,591
	Total Income from Operations (net)	114,325	118,737	95,941	233,062	215,305
2	Expenses					
	(a) Cost of materials consumed	48,904	39,050	38,242	87,954	76,629
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, Work-in-Progress and Stock-in-trade	(1,610)	895	(441)	(715)	3,915
	(d) Excise duty paid on sales	2,783	3,363	2,710	6,146	5,726
	(e) Erection, Sub-Contracting & Other Project Expenses	29,340	41,965	25,128	71,305	64,544
	(f) Employee Benefits Expense	7,461	7,242	7,491	14,703	15,308
	(g) Depreciation & Amortisation Expense	1,939	1,949	2,101	3,888	4,180
	(h) Other Expenditure	15,246	13,143	11,326	28,389	26,194
	Total Expenses :	104,063	107,607	86,557	211,670	196,496
3	Profit from Operations before Other Income, finance cost and Exceptional Items (1-2)	10,262	11,130	9,384	21,392	18,809
4	Other Income	1,530	1,234	1,423	2,764	2,831
5	Profit from ordinary activities before finance cost and Exceptional Items (3+4)	11,792	12,364	10,807	24,156	21,640
6	Finance Costs	2,966	2,486	3,544	5,452	7,812
7	Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	8,826	9,878	7,263	18,704	13,828
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	8,826	9,878	7,263	18,704	13,828
10	Tax Expense	3,045	3,425	2,513	6,470	4,777
11	Net Profit from Ordinary Activities after Tax (9-10)	5,781	6,453	4,750	12,234	9,051
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit for the period	5,781	6,453	4,750	12,234	9,051
14	Other Comprehensive Income (net of tax)	50	1,195	(412)	1,245	(194)
15	Total Comprehensive Income (net of tax) (13+14)	5,831	7,648	4,338	13,479	8,857
16	Paid Up Equity Share Capital (Face Value of Rs. 2 each)	3,069	3,069	3,069	3,069	3,069
17	Earnings Per Share (EPS) of Rs. 2 each (Rs.) (before and after extraordinary items) (not annualised)					
	a) Basic	3.77	4.21	3.10	7.97	5.90
	b) Diluted	3.77	4.21	3.10	7.97	5.90

See accompanying notes to the financial results

Additional disclosure as per Regulation 52 (4) of securities and exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	As at 30/09/2016
1	Debenture Redemption Reserve (Rs. in lacs)	3,333
2	Net Worth (Rs. in lacs)	234,984
3	Debt Equity Ratio	0.32
4	Debt Service Coverage Ratio (DSCR)	3.58
5	Interest Service Coverage Ratio (ISCR)	4.83

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Statement of Assets & Liabilities (Unaudited)		(Rs. in lacs)	
Particulars		As at 30/09/2016	
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipments	51,337	
	(b) Capital Work in Progress	754	
	(c) Other Intangible Assets	419	
	(d) Financial Assets		
	(i) Investments	59,862	
	(ii) Trade Receivables	9,428	
	(iii) Loans	45,916	
	(iv) Others	3,698	
	(e) Deferred Tax Assets (net)	2,797	
	(f) Other Non-Current Assets	5,440	
	Total Non-Current Assets	179,651	
2	Current Assets		
	(a) Inventories	44,522	
	(b) Financial Assets		
	(i) Trade Receivables	240,804	
	(ii) Cash and Cash Equivalents	33,147	
	(iii) Other Balances with Banks	33	
	(iv) Others	5,348	
	(c) Current Tax Assets (net)	310	
	(d) Other Current Assets	77,794	
	Total Current Assets	401,958	
	TOTAL ASSETS	581,609	
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	3,069	
	(b) Other Equity	231,944	
	Total Equity	235,013	
	LIABILITIES		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	24,036	
	(ii) Trade Payable	3,712	
	(b) Provisions	2,099	
	(c) Other non-current Liabilities	182	
	Total Non-Current Liabilities	30,029	
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	37,461	
	(ii) Trade Payables	134,979	
	(iii) Other Financial Liabilities	15,170	
	(b) Other Current Liabilities	101,288	
	(c) Provisions	27,669	
	Total Current Liabilities	316,567	
	TOTAL EQUITY AND LIABILITIES	581,609	

Details of Non-convertible debentures are as follows -

Sr. No.	ISIN	Previous due date (1/04/2016 - 30/09/2016)		Next due date (1/10/2016 - 31/03/2017)	
		Principal	Interest	Principal	Interest
1	INE220B08019	-	06/06/2016	-	05/12/2016
		-	05/09/2016	-	06/03/2017
2	INE220B08027	-	20/05/2016	-	-

Principal and Interest have been paid on due dates

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on 14th November, 2016. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and half year ended 30th September, 2016.
- 2 The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The financial results for for the quarter and half year ended 30th September, 2015 have not been audited or reviewed by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 4 The listed non-convertible debentures are unsecured debentures.
- 5 The Company has retained it's credit rating "AA" from CRISIL and CARE.
- 6 Net Worth = Share Capital + Reserves (excluding revaluation reserve)
Debt Equity Ratio = Total debt / Equity (excluding revaluation reserve),
DSCR = Earning before interest and tax / (Interest + Principal Repayment of long term debt),
ISCR = Earning before interest and tax / Interest Expenses.
- 7 Reconciliation of Net Profit as previously reported on account of transition from Accounting Standards notified under companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Indian Accounting Standard ("Ind AS") for the quarter and half year ended 30th September, 2015

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended 30/09/2015	Half year ended 30/09/2015
	Net profit under Previous Indian GAAP as published	4,102	8,943
	Change of method for determination of stage of completion for revenue recognition from completion of physical proportion of the contract work, to proportion of contract cost incurred for work performed to date bears to the estimated total contract costs.	(910)	(1,523)
	Net profit under Previous Indian GAAP after change of method		-
a	Provision for expected credit loss towards possible delay in collection of trade receivable beyond contractual terms.	(73)	(145)
b	Impact of accounting forward contracts at fair value	1,757	1,562
c	Adjustments on accounting at present value	189	217
d	Others	28	54
e	Impact of deferred tax on above adjustments	(343)	(57)
	Net profit (before OCI) under Ind AS	4,750	9,051
	Other Comprehensive Income comprising of foreign currency translation reserve, hedge reserve and others (net of tax)	(412)	(194)
	Total Comprehensive Income as per Ind AS (net of tax)	4,338	8,857

- 8 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.
- 9 The previous period'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
DIN:01229696

Place : Mumbai
Dated : 14th November, 2016

Please visit our website: www.kalpatarupower.com



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 September 30, 2016 and Standalone Unaudited Balance Sheet as at September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. We have not performed a review or audit, as stated in Note 3, of the figures relating to the corresponding quarter and six months ended September 30, 2015 and reconciliation of net profit for the quarter and six months ended September 30, 2015 between the previous GAAP and Indian Accounting Standards ("IND AS"), as reported in this statement.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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


Sunil S. Kothari
Partner

(Membership No. 208238)

November 14, 2016

To,
Mr. Rahul Shah
Company Secretary & Compliance Officer,
Kalpataru Power Transmission Limited,
Plot No. 101, Part III, GIDC Estate, Sector - 28,
Gandhi Nagar, Gujarat - 382028

Dear Sir,

Sub: Half Yearly Certificate of Debenture Trustee for September 30, 2016

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited), are acting as a Debenture Trustee for the Secured/unsecured, Rated, Listed, Redeemable, Non-Convertible Debenture issue aggregating to Rs. 200 crores (Rs. 100 cr. + Rs. 100 cr.) of Kalpataru Power Transmission Limited (Company).

With reference to above, we have received the Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2016 and have noted its contents without verification.

This certificate has been signed and issued by us based on document (as mentioned above) submitted by you.

Thanking You.

Sincerely,
For Vistra ITCL (India) Limited
(Formerly known as IL&FS Trust Company Limited)


Authorized Signatory

Place: Mumbai