

**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/18-19
October 31, 2018

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

Respected Sir(s),

Pursuant to Regulation 33 of the SEBI Regulations, we are enclosing herewith the Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2018, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

We also enclose a copy of the Limited Review Report of the Statutory Auditors of the Company on the Standalone Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2018, pursuant to provisions of Regulation 33 of the SEBI Regulations.

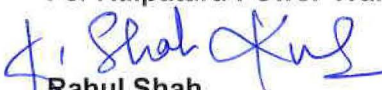
The Certificate of the Debenture Trustee in accordance with Regulation 52 (4) & 52 (5) of the SEBI Regulations is being sent shortly.

The meeting of Board of Directors commenced at 4:00 p.m. and concluded at 5:20 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.
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**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 11868 / 71 E Mail : mktg@kalpatarupower.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. in lakhs)

Sr. No.	Particulars	For the quarter ended			For the half year ended		For the year ended
		September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Revenue from operations	157,410	132,493	122,280	289,903	242,969	577,850
2	Other income	1,750	1,459	1,472	3,219	2,607	4,801
3	Total income (1+2)	159,160	133,952	123,752	293,122	245,576	582,651
4	Expenses						
	(a) Cost of materials consumed	63,334	51,687	62,332	115,021	112,323	264,160
	(b) Changes in inventories of finished goods and Work-in-Progress	(142)	(4,855)	(369)	(4,997)	(1,656)	(2,064)
	(c) Excise duty on sale of goods	-	-	-	-	3,730	3,730
	(d) Erection, sub-contracting & other project expenses	49,147	49,087	27,331	98,234	60,967	150,057
	(e) Employee benefits expense	11,458	10,252	8,524	21,720	16,326	34,874
	(f) Finance costs	2,828	2,785	2,201	5,613	4,401	10,329
	(g) Depreciation and amortisation expense	1,994	1,936	1,904	3,930	3,785	7,660
	(h) Other expenses	16,524	10,606	11,173	27,130	24,269	63,971
	Total expenses	145,143	121,508	113,096	266,651	224,145	532,717
5	Profit before exceptional items and tax (3-4)	14,017	12,454	10,656	26,471	21,431	49,934
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	14,017	12,454	10,656	26,471	21,431	49,934
8	Tax expense						
	Current tax	3,811	5,330	3,762	9,141	6,950	17,050
	Deferred tax	1,069	(980)	(255)	89	287	684
9	Profit for the period (7-8)	9,137	8,104	7,149	17,241	14,194	32,200
10	Other comprehensive income (net of tax)	(280)	(550)	982	(830)	530	558
11	Total comprehensive income (net of tax) (9+10)	8,857	7,554	8,131	16,411	14,724	32,758
12	Paid up equity share capital (Face value of Rs. 2 each)	3,069	3,069	3,069	3,069	3,069	3,069
13	Other equity						273,935
14	Earnings per share (EPS) of Rs. 2 each (Rs.) (not annualised)						
	a) Basic	5.95	5.28	4.66	11.24	9.25	20.98
	b) Diluted	5.95	5.28	4.66	11.24	9.25	20.98

Notes :

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

(i) Ratios :

Particulars	As at September 30, 2018
Debenture redemption reserve (Rs. in lakhs)	10,000
Net worth (Rs. in lakhs)	289,544
Debt equity ratio	0.33
Debt service coverage ratio (DSCR)	2.08
Interest service coverage ratio	6.42

Net Worth = Share capital + Other equity

Debt Equity Ratio = Total debt / Equity

DSCR = Earning before depreciation and amortisation, interest and tax / (Interest + Principal repayment of long term debt),

ISCR = Earning before depreciation and amortisation, interest and tax / Interest expenses.

(ii) Details of Non-convertible debentures are as follows -

ISIN	Previous due date (1/04/2018 - 30/09/2018)		Next due date (1/10/2018 - 31/03/2019)	
	Principal	Interest	Principal	Interest
INE220B08027	20-05-18	20-05-18	-	-
INE220B08035	-	-	-	18-03-19
INE220B08043	-	25-05-18	-	-
INE220B08050	-	27-09-18	-	-
INE220B08068	-	-	-	-
INE220B08076	-	-	-	-

Principal and Interest have been paid on or before due dates.

(iii) The listed non-convertible debentures are unsecured debentures.

(iv) The Company has retained its credit rating "AA" from CRISIL and CARE.

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(2) Statement of Assets & Liabilities

(Rs. in lakhs)

Particulars	As at September 30, 2018 (Unaudited)	As at March 31, 2018 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipments	53,210	52,027
(b) Capital work in progress	1,344	1,666
(c) Intangible assets	629	651
(d) Financial assets		
(i) Investments	98,073	78,493
(ii) Trade receivables	9,963	8,848
(iii) Loans	38,874	51,395
(iv) Others	3,224	3,219
(e) Deferred tax assets (net)	3,151	3,124
(f) Other non-current assets	4,399	4,154
Total non-current assets	212,867	203,577
Current assets		
(a) Inventories	59,490	48,283
(b) Financial assets		
(i) Trade receivables	314,028	329,198
(ii) Cash and cash equivalents	9,359	7,483
(iii) Other balances with banks	663	680
(iv) Loans		2,507
(v) Others	5,076	2,566
(c) Other current assets	158,201	133,568
Total current assets	546,817	524,285
TOTAL ASSETS	759,684	727,862
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,069	3,069
(b) Other equity	286,475	273,935
Total equity	289,544	277,004
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	47,180	39,120
(ii) Trade payable	14,025	9,478
(b) Provisions	2,894	2,645
(c) Other non-current liabilities	5,424	5,381
Total non-current liabilities	69,523	56,624
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	45,794	24,973
(ii) Trade payables	181,748	197,390
(iii) Others	13,328	16,990
(b) Provisions	28,652	26,391
(c) Other current liabilities	129,193	126,842
(d) Current tax liabilities (Net)	1,902	1,648
Total current liabilities	400,617	394,234
TOTAL EQUITY AND LIABILITIES	759,684	727,862

- The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on October 31, 2018. The same have been subjected to Limited Review by the Statutory Auditors.
- Revenue for the period upto June 30, 2017 includes excise duty collected from customers. Revenue from July 01, 2017 onwards is exclusive of Goods and Service tax which subsumed excise duty.
- The Company has adopted Ind AS 115 "Revenue from contract with customer" with effect from April 1, 2018, with a modified retrospective approach. The cumulative effect of initial application of Ind AS 115, has been adjusted in opening retained earnings, which is not material, as permitted by standard. Similar impact on the financial results of the quarter and half-year ended September 30, 2018 is also not material.
- The company is primarily engaged in the business of Engineering, Procurement and Construction (EPC) relating to infrastructure comprising power transmission & distribution, railway track laying & electrification, oil & gas pipelines laying, etc. Information reported to and evaluated regularly by the chief operating decision maker (CODM) for the purposes of resource allocation and assessing performance focuses on the business as a whole and accordingly, in the context of Operating Segment as defined under the Indian Accounting Standard 108, there is single reportable segment.
- The previous periods/year's figures have been regrouped/ rearranged wherever considered necessary.

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


Manish Mohnot
Managing Director & CEO
DIN:01229696

Place : Mumbai
Dated : October 31, 2018

Please visit our website: www.kalpatarupower.com



B S R & Co. LLP

Chartered Accountants

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Near Vodafone House
Prahaldnagar, Corporate Road,
Ahmedabad 380 051
India

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Limited review report on unaudited quarterly financial results and year-to-date results of Kalpataru Power Transmission Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To,
Board of Directors of
Kalpataru Power Transmission Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Kalpataru Power Transmission Limited ('the Company') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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 these unaudited financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



The comparative financial results of the Company for the quarter and six months ended 30 September 2017 and for the year ended 31 March 2018 included in this Statement had been reviewed/audited by another firm of Chartered Accountants who had expressed an unmodified opinion thereon as per their reports dated 13 November 2017 and 25 May 2018 respectively. Additionally, the report of another firm of Chartered Accountants dated 07 August 2018 on the financial results for the quarter ended 30 June 2018 which have been included in this Statement, expressed an unmodified opinion and which have been furnished to us by the Management and has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of these matters.

Mumbai
31 October 2018



For BSR & Co. LLP
Chartered Accountants
Firm's Registration No.: 101248W/W-100022


Vikas R Kasat
Partner

Membership No.: 105317