

**KALPATARU®**

KALPATARU POWER TRANSMISSION LIMITED

Factory & Registered Office :

101, Part III, G.I.D.C. Estate, Sector-28,
Gandhinagar-382 028, Gujarat. India.

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KPTL/13-14/655
October 31, 2013

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort MUMBAI - 400 001. <u>K/A: Mr. S. Subramanian, DCS-CRD.</u> <u>Script Code: 522287</u> FAX No. 022- 22722039/ 37	National Stock Exchange of India Ltd. 'Exchange Plaza', C-1, Block 'G', Bandra-Kurla Complex Bandra (E) MUMBAI – 400 051. K/A: The Manager - Listing Department <u>Script Code : KALPATPOWER</u> FAX No. 022- 26598237/ 38
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Sub : Unaudited Financial Results for the Quarter ended 30th September, 2013 and Half Yearly Results for the Half Year ended 30th September, 2013

Dear Sirs,

As per the requirements of Clause 41 of the Listing Agreement, a Meeting of the Board of Directors of the Company was held on 31st October, 2013 to consider and take on records the Unaudited Financial Results of the Company for the quarter ended 30th September, 2013 and Half Yearly results for half year ended on 30th September, 2013.

We are pleased to forward herewith a copy of the said Unaudited Financial Results of our Company for the Quarter ended 30.09.2013 and Half Year ended on 30.09.2013 duly taken on records by the Board of Directors at their meeting held on 31st October, 2013.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **KALPATARU POWER TRANSMISSION LTD.****Rahul Shah**
Company Secretary

encl: as above

ISO 9001 CERTIFIED COMPANY

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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

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)	
PART-I STATEMENT OF FINANCIAL RESULTS							
1	Income from Operations						
	(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
	Total Income from Operations (net)	96,220	88,960	71,470	1,85,180	1,41,413	3,33,540
2	Expenses						
	(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
	Total Expenses :	88,841	81,352	66,391	1,70,193	1,30,254	3,06,557
3	Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	7,379	7,608	5,079	14,987	11,159	26,983
4	Other Income	1,412	1,334	1,358	2,746	2,431	4,772
5	Profit/(loss) from ordinary activities before finance cost and Exceptional Items (3+4)	8,791	8,942	6,437	17,733	13,590	31,755
6	Finance Costs	4,100	3,825	2,568	7,925	5,711	12,201
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	4,691	5,117	3,869	9,808	7,879	19,554
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	4,691	5,117	3,869	9,808	7,879	19,554
10	Tax Expense	1,592	1,650	1,215	3,242	2,490	5,789
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	3,099	3,467	2,654	6,566	5,389	13,765
12	Extraordinary Items (net of tax expense Rs. in lacs)	-	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	3,099	3,467	2,654	6,566	5,389	13,765
14	Paid Up Equity Share Capital (Face Value of Rs. 2/- each)	3,069	3,069	3,069	3,069	3,069	3,069
15	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year						1,81,534
16.i	Earnings Per Share (EPS) (before extraordinary items) (of Rs. 2 each) (not annualised)						
	a) Basic	2.02	2.26	1.73	4.28	3.51	8.97
	b) Diluted	2.02	2.26	1.73	4.28	3.51	8.97
16.ii	Earnings Per Share (EPS) (after extraordinary items) (of Rs. 2 each) (not annualised)						
	a) Basic	2.02	2.26	1.73	4.28	3.51	8.97
	b) Diluted	2.02	2.26	1.73	4.28	3.51	8.97
17	Debt Equity Ratio	NA	NA	NA	0.44	0.43	0.32
18	Debt Service Coverage Ratio (DSCR)	NA	NA	NA	1.82	1.75	2.18
19	Interest Service Coverage Ratio (ISCR)	NA	NA	NA	2.27	2.46	2.67
PART-II Select Information for the Quarter and Half Year Ended 30/09/2013							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	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
2	Promoters and Promoter Group Shareholding						
	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

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Particulars		3 months ended 30/09/2013	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	1	
	Disposed of during the quarter	1	
	Remaining unresolved at the end of the quarter	Nil	

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

(Rs. in lacs)

Sr. No.	Particulars	Standalone					
		For Quarter Ended			For Half Year Ended		Year Ended
		30-09-2013 (Unaudited)	30-06-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)	31-03-2013 (Audited)
A	Segment Revenue						
	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
	TOTAL:	96,220	88,960	71,470	1,85,180	1,41,413	3,33,540
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	96,220	88,960	71,470	1,85,180	1,41,413	3,33,540
B	Segment Results						
	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
	Total:	7,383	7,635	5,200	15,018	11,349	27,160
	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
	Total Profit Before Tax	4,691	5,117	3,869	9,808	7,879	19,554
C	Capital Employed [Segment Assets - Segment Liabilities]						
	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	38,784	38,307	36,538
	c) Others	5,547	6,623	8,508	5,547	8,508	6,225
	d) Unallocable	74,555	74,394	68,130	74,555	68,130	77,745
	TOTAL	2,74,562	2,65,160	2,56,432	2,74,562	2,56,432	2,44,232

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

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Standalone Statement of Assets and Liabilities

(Rs. in lacs)

	Particulars	As at	As at
		30-09-2013	31-03-2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	3,069	3,069
	(b) Reserve and Surplus	1,87,135	1,81,565
	(c) Money received against share warrants		
	Sub-total-Shareholders' funds	1,90,204	1,84,634
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-Current Liabilities		
	(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
	Sub-total-Non-current liabilities	17,605	23,203
5	Current Liabilities		
	(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
	Sub-total-Current liabilities	2,26,339	2,08,025
	TOTAL -EQUITY AND LIABILITIES	4,34,148	4,15,862
B	ASSETS		
1	Non-Current Assets		
	(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
	Sub-total-Non-Current assets	1,42,085	1,46,977
2	Current Assets		
	(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
	Sub-total-Current assets	2,92,063	2,68,885
	TOTAL ASSETS	4,34,148	4,15,862

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


 Ranjit Singh
 Managing Director

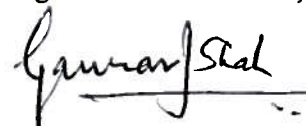
 Place : Mumbai
 Dated : 31st October, 2013

 Please visit our website: www.kalpatarupower.com

**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 30th 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 30th 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