



Ref : CIL/STEX 30/Q2FY19  
Date : November 03, 2018

To,

The Secretary,  
BSE Limited  
Corporate Relation Dept.  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai-400 001

The Secretary,  
National Stock Exchange of India Limited  
Plot No. C/1, G Block,  
Bandra Kurla Complex  
Bandra (East)  
Mumbai-400 051

Scrip Code – /Scrip Id: 540710/CAPACITE Scrip Symbol: CAPACITE

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting held on November 03, 2018**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors in their meeting held today i.e. November 03, 2018 at the registered office of the Company situated at 605-607, Shrikant Chambers, 6<sup>th</sup> Floor, Phase-I, Adjacent to R. K. Studios, Sion –Trombay Road, Mumbai- 400 071, commenced at 12:30 p.m. and concluded at 2:30 p.m., inter alia, considered and approved the following:

1. Un-audited Standalone Financial Results for the quarter and half year ended September 30, 2018 along with Limited Review Report from the Statutory Auditors of the Company.

A copy of the Un-audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2018 along with the Limited Review Report from Statutory Auditors of the Company S R B C & Co. LLP, Chartered Accountants, in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached herewith as Annexure A.

2. Draft Scheme of Arrangement amongst Capacit'e Infraprojects Limited (the Company) and CIPL-PPSL-Yongnam Joint Venture Constructions Private Limited, wholly owned subsidiary of the Company and respective Members and Creditors as may be amended from time to time (Draft Scheme) under sections 230 to 232 of the Companies Act, 2013, subject to receipt of approvals from shareholders and creditors of the Company as may be directed by National Company Law Tribunal (NCLT), BSE Limited and the National Stock Exchange of India Limited, the Securities and Exchange Board of India, and approval of other regulatory or statutory authorities as may be required.
3. Re-appointment of Mr. Subir Malhotra, Executive Director for further period of 5 years with effect from November 01, 2018 subject to approval of shareholders of the Company in ensuing General meeting. The details of the appointment are as follows:



**Mumbai (Head Office) :**  
605-607, Shrikant Chambers, Phase-I, 6th Floor, Adjacent to R. K. Studios, Sion-Trombay Road, Chembur,  
Mumbai- 400071. Maharashtra, India Tel: 022 7173 3717 • Fax.: 022 7173 3733 • Email: info@capacite.in

- i. Date of appointment: **November 01, 2018**
- ii. Term of Appointment: **5 years**
- iii. Brief Profile:

Mr. Subir Malhotra is a Promoter and Executive Director of our Company. He has been associated with our Company since incorporation and was appointed as Whole-time Director with effect from November 1, 2013 for the term of five years. He holds a bachelor's degree in civil engineering (honours) from the Birla Institute of Technology & Science, Pilani. He has approximately 28 years of experience.. He is currently focused on business development and operations of our Company..

- iv. Disclosure of relationship between directors: **Nil**
- v. Reason for Change on composition of Board: **Re-appointment of Executive Director**

This is for your information. Kindly take the same on records.

Yours Sincerely  
For **CAPACIT'E INFRAPROJECTS LIMITED**



**Sai Kedar Katkar**  
**Company Secretary and Compliance Officer**



Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2018

(Rs. in lakhs except as stated)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year Ended		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	<b>Income</b>						
	a. Revenue from operations	44,313.95	39,746.32	32,222.25	84,060.27	58,823.72	1,33,564.20
	b. Other income	977.35	836.43	244.12	1,813.78	748.56	2,435.77
	<b>Total Income (a)+(b)</b>	<b>45,291.30</b>	<b>40,582.75</b>	<b>32,466.37</b>	<b>85,874.05</b>	<b>59,572.28</b>	<b>1,35,999.97</b>
2	<b>Expenses</b>						
	a. Cost of material consumed	18,652.24	17,949.06	13,112.41	36,601.30	26,068.64	63,340.16
	b. (Increase)/ decrease in construction work-in-progress	-	-	1,480.48	-	(623.14)	(3,873.06)
	c. Construction expenses	13,795.11	11,137.75	8,911.02	24,932.86	16,584.84	37,158.96
	d. Employee benefit expenses	3,638.50	3,413.98	2,862.27	7,052.48	5,374.34	11,663.34
	e. Finance costs	1,247.62	978.13	983.33	2,225.75	1,936.60	3,975.16
	f. Depreciation and amortisation expenses	2,594.54	1,854.71	1,422.89	4,449.25	2,775.38	6,721.84
	g. Other expenses	1,769.52	1,737.38	1,065.06	3,506.90	2,297.39	4,943.31
	<b>Total expenses</b>	<b>41,697.53</b>	<b>37,071.01</b>	<b>29,837.46</b>	<b>78,768.54</b>	<b>54,414.05</b>	<b>1,23,929.71</b>
3	<b>Profit before tax (1 - 2)</b>	<b>3,593.77</b>	<b>3,511.74</b>	<b>2,628.91</b>	<b>7,105.51</b>	<b>5,158.23</b>	<b>12,070.26</b>
4	<b>Tax expense</b>						
	Current tax	1,234.94	959.03	690.63	2,193.97	1,503.65	2,765.80
	Deferred tax	56.65	280.20	179.24	336.85	286.74	1,429.65
	<b>Total tax expenses</b>	<b>1,291.59</b>	<b>1,239.23</b>	<b>869.87</b>	<b>2,530.82</b>	<b>1,790.39</b>	<b>4,195.45</b>
5	<b>Net profit for the period (3 - 4)</b>	<b>2,302.18</b>	<b>2,272.51</b>	<b>1,759.04</b>	<b>4,574.69</b>	<b>3,367.84</b>	<b>7,874.81</b>
6	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	17.55	29.32	16.08	46.87	30.19	98.65
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(6.07)	(10.15)	(5.57)	(16.22)	(10.45)	(34.14)
		<b>11.48</b>	<b>19.17</b>	<b>10.51</b>	<b>30.65</b>	<b>19.74</b>	<b>64.51</b>
7	<b>Total comprehensive income for the period (5 + 6)</b>	<b>2,313.66</b>	<b>2,291.68</b>	<b>1,769.55</b>	<b>4,605.34</b>	<b>3,387.58</b>	<b>7,939.32</b>
8	Paid up equity share capital (face value: Rs. 10/- each)	6,789.15	6,789.15	6,789.15	6,789.15	6,789.15	6,789.15
9	Total Reserves						
10	<b>Basic &amp; diluted earnings per share (of Rs 10/- each) (not annualised) (in Rs.)</b>	<b>3.39</b>	<b>3.35</b>	<b>3.39</b>	<b>6.74</b>	<b>7.16</b>	<b>13.71</b>

**Notes:**

- The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on November 03, 2018
- Ind AS 115 "Revenue from Contracts with Customers", mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 has impacted the Company's accounting for construction work-in-progress, with consequential impact on revenue, expected credit loss and tax expense. The Company has chosen to apply the modified retrospective approach and accordingly, impact upto March 31, 2018 of unbilled revenue of Rs. 15,612.71 lakhs net of cost of material consumed of Rs. 14,769.86 lakhs, expected credit loss of Rs. 7.81 lakhs and tax expense of Rs. 288.99 lakhs, i.e. Rs. 546.05 lakhs have been credited to the retained earnings as at April 1, 2018.

Due to the application of Ind AS 115:

- Revenue from Operations for the half year ended September 30, 2018 is higher by Rs. 2,316.33 lakhs, cost of material consumed is higher by Rs. 2,411.35 lakhs, tax expense is lower by Rs. 33.61 lakhs & profit after tax is lower by Rs. 62.56 lakhs. Also, the basic and diluted EPS for the period is Rs. 6.74, instead of Rs. 6.83 per share.
- Revenue from Operations for the quarter ended September 30, 2018 is higher by Rs. 1,279.33 lakhs, cost of material consumed is higher by Rs. 129.35 lakhs, tax expense is lower by Rs. 5.82 lakhs & profit after tax is lower by Rs. 10.83 lakhs. Also, the basic and diluted EPS for the period is Rs. 3.39, instead of Rs. 3.41 per share.

Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence are not comparable with the current period

- Use of IPO proceeds is summarised as below:

Particulars	(Rs in lakhs)		
	Planned as per prospectus	Utilised upto September 30, 2018	Unutilised as at September 30, 2018
Funding working capital requirements	25,000.00	15,850.60	9,149.40
Funding purchase of capital assets (system formwork)	5,195.00	5,195.00	-
General corporate purposes (including IPO related expenses)	9,805.00	9,098.14	706.86
<b>Total</b>	<b>40,000.00</b>	<b>30,143.74</b>	<b>9,856.26</b>

IPO proceeds which remains unutilised as at September 30, 2018 were invested in fixed deposits with scheduled commercial banks

- The Company's business segment consists of a single segment of 'Engineering, Procurement and Construction contracts' (EPC) in accordance with the requirement of Indian Accounting Standard (IndAS) 108: Operating Segment. Accordingly, no separate segment information has been provided.

**SIGNED FOR IDENTIFICATION BY**  
  
**S R B C & CO LLP**  
**MUMBAI**



5 Statement of Assets and Liabilities (Standalone) as at September 30, 2018 is given below :

Particulars	As at September 30, 2018 (Unaudited)	As at March 31, 2018 (Audited)
<b>A - Assets</b>		
<b>1) Non-current assets</b>		
(a) Property, plant and equipment	44,012.50	40,852.88
(b) Capital work-in-progress	480.72	6.10
(c) Other intangible assets	134.32	138.09
(d) Financial assets		
(i) Investment	1,266.96	1,923.21
(ii) Trade receivables	6,304.76	4,999.42
(iii) Loans	244.00	249.00
(iii) other financial assets	2,472.29	2,902.15
(e) Non Current Tax Assets (net)	137.69	33.33
(f) Other non-current assets	6,489.65	3,239.93
<b>Total non-current assets</b>	<b>61,542.89</b>	<b>54,344.11</b>
<b>2) Current Assets</b>		
(a) Inventories	8,398.11	21,555.79
(b) Financial assets		
(i) Investments	730.27	43.36
(ii) Trade receivables	36,727.97	41,465.96
(iii) Cash and cash equivalents	3,000.91	1,291.59
(iv) Bank balances other than (iii) above	23,671.07	31,080.53
(v) Loans	2,907.20	5,229.41
(vi) Other financial assets	34,378.32	12,783.92
(c) Current Tax Assets (net)	-	-
(d) Other current assets	8,381.85	5,572.88
<b>Total current assets</b>	<b>1,18,195.70</b>	<b>1,19,023.44</b>
<b>Total-Assets</b>	<b>1,79,738.59</b>	<b>1,73,367.55</b>
<b>B- Equity &amp; Liabilities</b>		
<b>1) Equity</b>		
(a) Equity share capital	6,789.15	6,789.15
(b) Other equity	72,519.08	68,159.53
<b>Total equity</b>	<b>79,308.23</b>	<b>74,948.68</b>
<b>2) Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	5,536.23	4,803.49
(ii) Other financial liabilities	4,283.82	2,940.04
(b) Provisions	103.87	125.01
(c) Deferred tax liabilities (net)	4,687.07	4,043.83
(d) Other non-current liabilities	8,796.32	7,273.69
<b>Total non-current liabilities</b>	<b>23,407.31</b>	<b>19,186.06</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	12,678.02	13,906.60
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	87.64	177.18
- Total outstanding dues of creditors other than micro enterprises and small enterprises	47,892.98	44,505.51
(iii) Other financial liabilities	6,588.90	7,667.16
(c) Provisions	2,226.17	1,801.37
(b) Current tax liabilities (net)	913.72	471.66
(d) Other current liabilities	6,635.62	10,703.33
<b>Total current liabilities</b>	<b>77,023.05</b>	<b>79,232.81</b>
<b>Total-equity and liabilities</b>	<b>1,79,738.59</b>	<b>1,73,367.55</b>

6 Figures for the previous period have been regrouped / reclassified, where necessary, to confirm to the current period classification.

7 On May 18, 2018, The Board of Directors had recommended a dividend of Re. 1 per equity share (face value of Rs. 10 per equity share) for the financial year ended March 31, 2018 which has been approved by the Shareholders in the Annual General Meeting held on September 03, 2018. Accordingly, Rs 822.64 lakhs (including dividend distribution tax of Rs. 143.73 lakhs) was appropriated as distribution to equity shareholders during the quarter ended September 30, 2018.

**SIGNED FOR IDENTIFICATION BY**  
  
**S R B C & CO LLP**  
**MUMBAI**

Place: Mumbai  
Date: November 05, 2018

For and on behalf of the Board of Directors of  
Capacite InfraProjects Limited

  
Rahul Kataria  
Managing Director  
DIN: 00253046

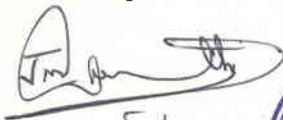


## Limited Review Report

Review Report to  
The Board of Directors  
Capacit'e Infraprojects Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Capacit'e Infraprojects Limited ('the Company') for the quarter ended on September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. 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 the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI 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 S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003



per Jayesh Gandhi  
Partner  
Membership No.: 037924



Mumbai  
November 3, 2018