



**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, 2011**

| Sr. No. | Particulars                                                                              | (₹ In lacs)               |                           |                           |                           |                         |
|---------|------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|         |                                                                                          | Quarter ended             |                           | Half Year Ended           |                           | Year ended              |
|         |                                                                                          | 30/09/2011<br>(Unaudited) | 30/09/2010<br>(Unaudited) | 30/09/2011<br>(Unaudited) | 30/09/2010<br>(Unaudited) | 31/03/2011<br>(Audited) |
| 1       | Net Sales/Income from Operations                                                         | 58,040                    | 64,191                    | 118,308                   | 118,561                   | 287,054                 |
| 2       | Other Operating Income                                                                   | 294                       | 95                        | 484                       | 325                       | 615                     |
| 3       | <b>Total Income (1+2)</b>                                                                | <b>58,334</b>             | <b>64,286</b>             | <b>118,792</b>            | <b>118,886</b>            | <b>287,669</b>          |
| 4       | Expenditure                                                                              |                           |                           |                           |                           |                         |
|         | (A) (Increase)/Decrease in Stock in Trade & Work in Progress                             | (1,888)                   | 958                       | (3,288)                   | (322)                     | 1,254                   |
|         | (B) Consumption of Raw Materials, Accessories & Components                               | 30,441                    | 28,895                    | 58,227                    | 51,629                    | 127,880                 |
|         | (C) Erection & Sub-Contracting Expenses                                                  | 13,115                    | 18,880                    | 28,882                    | 33,239                    | 78,513                  |
|         | (D) Employee's Emoluments                                                                | 4,032                     | 4,740                     | 8,425                     | 9,322                     | 19,342                  |
|         | (E) Depreciation                                                                         | 1,208                     | 1,133                     | 2,380                     | 2,241                     | 4,593                   |
|         | (F) Other Expenditure                                                                    | 5,338                     | 5,719                     | 10,818                    | 10,503                    | 27,455                  |
|         | <b>Total Expenditure :</b>                                                               | <b>52,464</b>             | <b>58,103</b>             | <b>105,424</b>            | <b>105,612</b>            | <b>258,637</b>          |
| 5       | Profit from Operations before Other Income, Interest and Exceptional Items (3-4)         | 5,870                     | 6,183                     | 11,368                    | 12,274                    | 29,032                  |
| 6       | Other Income/(Loss)                                                                      | 1,375                     | 1,382                     | 2,619                     | 2,219                     | 4,644                   |
| 7       | Profit before Interest and Exceptional Items (5+6)                                       | 7,245                     | 7,565                     | 14,187                    | 14,493                    | 33,676                  |
| 8       | Interest                                                                                 | 2,420                     | 1,864                     | 4,827                     | 3,782                     | 8,015                   |
| 9       | Profit after Interest but before Exceptional Items (7-8)                                 | 4,825                     | 5,701                     | 9,560                     | 10,731                    | 25,661                  |
| 10      | Exceptional Items                                                                        | -                         | -                         | -                         | -                         | -                       |
| 11      | Profit/(Loss) from Ordinary Activities before Tax (9-10)                                 | 4,825                     | 5,701                     | 9,560                     | 10,731                    | 25,661                  |
| 12      | Tax Expense                                                                              | 1,400                     | 1,584                     | 2,775                     | 2,908                     | 8,802                   |
| 13      | Net Profit/(Loss) from Ordinary Activities after Tax (11-12)                             | 3,425                     | 4,137                     | 6,785                     | 7,823                     | 16,859                  |
| 14      | Extraordinary Items                                                                      | -                         | -                         | -                         | -                         | -                       |
| 15      | <b>Net Profit/(+)/Loss(-) for the period (13-14)</b>                                     | <b>3,425</b>              | <b>4,137</b>              | <b>6,785</b>              | <b>7,823</b>              | <b>16,859</b>           |
| 16      | Paid Up Equity Share Capital (Face Value of ₹ 2/- each)                                  | 3,089                     | 3,089                     | 3,089                     | 3,089                     | 3,089                   |
| 17      | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | -                         | -                         | -                         | -                         | 153,968                 |
| 18      | Debt Redemption Reserve                                                                  | -                         | -                         | -                         | -                         | 2,000                   |
| 19      | Earnings Per Share (EPS) (in ₹)                                                          | -                         | -                         | -                         | -                         | -                       |
|         | a) Basic and Diluted before Extraordinary Item                                           | 2.23                      | 2.89                      | 4.42                      | 5.23                      | 12.58                   |
|         | b) Basic and Diluted after Extraordinary Item                                            | 2.23                      | 2.89                      | 4.42                      | 5.23                      | 12.58                   |
| 20      | Debt Equity Ratio                                                                        | -                         | -                         | 0.37                      | 0.59                      | 0.29                    |
| 21      | Debt Service Coverage Ratio (DSCR)                                                       | -                         | -                         | 8.44                      | 7.89                      | 7.30                    |
| 22      | Interest Service Coverage Ratio (ISCR)                                                   | -                         | -                         | 3.07                      | 3.85                      | 4.20                    |
| 23      | Public Shareholding                                                                      |                           |                           |                           |                           |                         |
|         | No. of Shares                                                                            | 69,057,257                | 69,079,240                | 69,057,257                | 69,079,240                | 69,079,240              |
|         | Percentage (%) of Shareholding                                                           | 45.00                     | 45.01                     | 45.00                     | 45.01                     | 45.01                   |
| 24      | Promoters and Promoter Group Shareholding                                                |                           |                           |                           |                           |                         |
|         | a) Pledge/Encumbered                                                                     |                           |                           |                           |                           |                         |
|         | - No. of Shares                                                                          | 14,239,000                | 7,950,000                 | 14,239,000                | 7,950,000                 | 14,239,000              |
|         | - Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)  | 18.87                     | 9.42                      | 18.87                     | 9.42                      | 18.87                   |
|         | - Percentage of shares (as a % of the total Share Capital of the Company)                |                           |                           |                           |                           |                         |
|         | b) Non-encumbered                                                                        |                           |                           |                           |                           |                         |
|         | - No. of Shares                                                                          | 70,164,313                | 76,431,330                | 70,164,313                | 76,431,330                | 70,142,330              |
|         | - Percentage of Shares(as a % of the total Shareholding of promoter and promoter group)  | 83.15                     | 90.58                     | 83.15                     | 90.58                     | 83.13                   |
|         | - Percentage of shares (as a % of the total Share Capital of the Company)                |                           |                           |                           |                           |                         |
|         | <b>TOTAL</b>                                                                             | <b>45.72</b>              | <b>49.61</b>              | <b>45.72</b>              | <b>49.81</b>              | <b>45.71</b>            |

**Segment wise Revenue, Results and Capital Employed for the Quarter & Half year Ended 30th September, 2011**

| Particulars                                                      | (₹ In lacs)               |                           |                           |                           |                         |
|------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|                                                                  | Quarter ended             |                           | Half Year Ended           |                           | Year ended              |
|                                                                  | 30/09/2011<br>(Unaudited) | 30/09/2010<br>(Unaudited) | 30/09/2011<br>(Unaudited) | 30/09/2010<br>(Unaudited) | 31/03/2011<br>(Audited) |
| <b>A Segment Revenue</b>                                         |                           |                           |                           |                           |                         |
| a) Transmission & Distribution Division                          | 48,273                    | 55,864                    | 100,554                   | 104,060                   | 253,851                 |
| b) Real Estate Division                                          | 7                         | 3                         | 10                        | 18                        | 25                      |
| c) Biomass Energy Division                                       | 1,089                     | 985                       | 2,145                     | 1,888                     | 4,308                   |
| d) Infrastructure Division                                       | 8,985                     | 7,454                     | 14,083                    | 13,120                    | 29,685                  |
| <b>TOTAL:</b>                                                    | <b>58,334</b>             | <b>64,286</b>             | <b>118,792</b>            | <b>118,886</b>            | <b>287,669</b>          |
| Less: Inter Segment Revenue                                      | -                         | -                         | -                         | -                         | -                       |
| <b>Net Sales / Income from Operations</b>                        | <b>58,334</b>             | <b>64,286</b>             | <b>118,792</b>            | <b>118,886</b>            | <b>287,669</b>          |
| <b>B Segment Results</b>                                         |                           |                           |                           |                           |                         |
| (Profit (+) / Loss (-) before tax & interest)                    |                           |                           |                           |                           |                         |
| a) Transmission & Distribution Division                          | 5,659                     | 5,808                     | 11,095                    | 11,649                    | 28,381                  |
| b) Real Estate Division                                          | 8                         | 3                         | 8                         | 17                        | 22                      |
| c) Biomass Energy Division                                       | (10)                      | 47                        | 42                        | (153)                     | 323                     |
| d) Infrastructure Division                                       | 313                       | 632                       | 456                       | 1,185                     | 2,720                   |
| <b>Total:</b>                                                    | <b>5,968</b>              | <b>6,488</b>              | <b>11,601</b>             | <b>12,678</b>             | <b>29,448</b>           |
| Less : Interest                                                  | 2,420                     | 1,864                     | 4,827                     | 3,782                     | 8,015                   |
| Add : Other un-allocable Income net off un-allocable expenditure | 1,277                     | 1,077                     | 2,586                     | 1,815                     | 4,230                   |
| <b>Total Profit Before Tax</b>                                   | <b>4,825</b>              | <b>5,701</b>              | <b>9,560</b>              | <b>10,731</b>             | <b>25,661</b>           |
| <b>C Capital Employed [Segment Assets - Segment Liabilities]</b> |                           |                           |                           |                           |                         |
| a) Transmission & Distribution Division                          | 125,047                   | 135,313                   | 125,047                   | 135,313                   | 107,012                 |
| b) Real Estate Division                                          | 42                        | 48                        | 42                        | 46                        | 43                      |
| c) Biomass Energy Division                                       | 9,354                     | 7,858                     | 9,354                     | 7,858                     | 7,689                   |
| d) Infrastructure Division                                       | 21,310                    | 21,427                    | 21,310                    | 21,427                    | 15,810                  |
| e) Unallocable                                                   | 72,201                    | 73,174                    | 72,201                    | 73,174                    | 73,862                  |
| <b>TOTAL</b>                                                     | <b>227,954</b>            | <b>237,816</b>            | <b>227,954</b>            | <b>237,816</b>            | <b>204,416</b>          |

**Notes :**

- 1 The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on 22nd October, 2011. A limited review of the results has been carried out by the Auditors of the Company.
- 2 Unutilised QIP funds of ₹ 118 crores has been temporarily deployed in debt schemes of mutual funds and bank deposits.
- 3 The number of investor complaints for the quarter ended 30th September, 2011 were :  
Opening - Nil, Received - 1, Disposed off - 1, and Balance - Nil
- 4 The previous year figures have been regrouped wherever considered necessary.
- 5 ISCR = Earning before interest and tax / Interest Expenses.  
DSCR = Earning before interest and tax / (Interest on long term loans + Principal Payments made during the period for long term loans)  
Debt Equity Ratio = Loan Fund / Share Capital & Reserves (excluding revaluation reserve & debenture redemption reserve)
- 6 Statement of Assets and Liabilities

| Particulars                                           | (₹ in lacs)     |                |
|-------------------------------------------------------|-----------------|----------------|
|                                                       | Half Year Ended |                |
|                                                       | 30/09/2011      | 30/09/2010     |
|                                                       | (Unaudited)     | (Unaudited)    |
| <b>Shareholder's Fund</b>                             |                 |                |
| (a) Capital                                           | 3,089           | 3,089          |
| (b) Reserve and Surplus                               | 164,149         | 147,495        |
| Loan Fund                                             | 80,738          | 87,252         |
| Deferred Tax Liability                                | 841             | 1,200          |
| <b>Total</b>                                          | <b>228,796</b>  | <b>239,016</b> |
| <b>Fixed Assets (including CWIP)</b>                  |                 |                |
| Investments                                           | 37,885          | 34,495         |
| <b>Current Assets, Loans and Advances (1)</b>         | <b>39,429</b>   | <b>37,737</b>  |
| (a) Inventories                                       |                 |                |
| (b) Accrued Value of work done                        | 30,022          | 28,941         |
| (c) Sundry Debtors                                    | 43,378          | 42,174         |
| (d) Cash & Bank Balances                              | 150,290         | 143,358        |
| (e) Loans & Advances                                  | 7,492           | 9,308          |
|                                                       | 57,253          | 58,447         |
| <b>Less : Current Liabilities &amp; provision (2)</b> | <b>288,438</b>  | <b>280,227</b> |
| (a) Liabilities                                       |                 |                |
| (b) Provision                                         | 124,818         | 102,483        |
|                                                       | 12,137          | 10,980         |
| <b>Net Current Assets (1-2)</b>                       | <b>138,955</b>  | <b>113,443</b> |
|                                                       | 151,481         | 186,784        |
| <b>Total</b>                                          | <b>228,796</b>  | <b>239,016</b> |

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

Pankaj Sachdeva  
Managing Director

Place : Mumbai  
Dated : 22nd October, 2011

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