



KALPATARU®

KALPATARU POWER TRANSMISSION LTD.

REGD. OFFICE : 101, PART-III, G.I.D.C. ESTATE,
SECTOR - 28, GANDHINAGAR-382028.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30-9-2010 (Unaudited)	30-9-2009 (Unaudited)	30-9-2010 (Unaudited)	30-9-2009 (Unaudited)	31-3-2010 (Audited)
1	Net Sales/Income from Operations	63,039	55,021	116,600	103,547	258,797
2	Other Operating Income	106	232	325	434	940
3	Total Income (1+2)	63,145	55,253	116,925	103,981	259,737
4	Expenditure					
	(A) (Increase)/Decrease in Stock in Trade & Work in Progress	956	(1,593)	(322)	(4,166)	1,040
	(B) Consumption of Raw Materials, Accessories & Components	28,895	25,999	51,629	48,293	114,481
	(C) Erection & Sub-Contracting Expenses	15,909	13,321	31,723	28,023	73,280
	(D) Employee's Emoluments	4,740	4,555	9,322	7,660	16,176
	(E) Depreciation	1,133	853	2,241	1,670	3,824
	(F) Other Expenditure	5,329	5,816	10,058	11,176	24,283
	Total Expenditure :	56,962	48,951	104,651	92,656	233,084
5	Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	6,183	6,302	12,274	11,325	26,653
6	Other Income/(Loss)	1,382	980	2,219	1,623	3,332
7	Profit before Interest and Exceptional Items (5+6)	7,565	7,282	14,493	12,948	29,985
8	Interest	1,864	2,391	3,762	3,791	7,225
9	Profit after Interest but before Exceptional Items (7-8)	5,701	4,891	10,731	9,157	22,760
10	Exceptional Items	-	-	-	-	-
11	Profit/(Loss) from Ordinary Activities before Tax (9-10)	5,701	4,891	10,731	9,157	22,760
12	Tax Expense	1,564	1,199	2,908	2,258	5,714
13	Net Profit/(Loss) from Ordinary Activities after Tax (11-12)	4,137	3,692	7,823	6,899	17,046
14	Extraordinary Items	-	-	-	-	-
15	Net Profit(+)/Loss(-) for the period (13-14)	4,137	3,692	7,823	6,899	17,046
16	Paid Up Equity Share Capital (Face Value of ₹ 2/- each)	3,069	2,650	3,069	2,650	2,650
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	96,111
18	Debenture Redemption Reserve	-	-	-	-	1,150
19	Earnings Per Share (EPS)					
	a) Basic & Diluted before Extraordinary Item	2.69	2.79	5.23	5.21	12.86
	b) Basic & Diluted after Extraordinary Item	2.69	2.79	5.23	5.21	12.86
20	Debt Equity Ratio	-	-	0.59	0.93	0.62
21	Debt Service Coverage Ratio (DSCR)	-	-	7.89	7.86	6.40
22	Interest Service Coverage Ratio (ISCR)	-	-	3.85	3.42	4.15
23	Public Shareholding No. of Shares	69,079,240	48,118,670	69,079,240	48,118,670	48,118,670
	Percentage (%) of Shareholding	45.01	36.32	45.01	36.32	36.32
24	Promoters & Promoter Group Shareholding					
	a) Pledge/Encumbered No. of Shares	7,950,000	27,734,750	7,950,000	27,734,750	7,950,000
	- Percentage of Shares (as a % of the total Shareholding of promoter & promoter group)	9.42	32.87	9.42	32.87	9.42
	- Percentage of shares (as a % of the total Share Capital of the Company)	5.18	20.93	5.18	20.93	6.00
	b) Non-encumbered No. of Shares	76,431,330	56,646,580	76,431,330	56,646,580	76,431,330
	- Percentage of Shares (as a % of the total Shareholding of promoter & promoter group)	90.58	67.13	90.58	67.13	90.58
	- Percentage of shares (as a % of the total Share Capital of the Company)	49.81	42.75	49.81	42.75	57.68

Notes :

- The above results were reviewed by the Audit Committee on 30th October, 2010 and approved by the Board at their meeting held on 30th October, 2010.
- The funds raised (net of share issue expenses) of ₹439.17 crores by issuing 4,192,114 equity shares on 6th May, 2010 have been used in working capital of ₹107 crores and balance has been temporarily invested in debt schemes of mutual funds, bank deposits and inter corporate deposits.
- Face value of the equity shares of the company was sub-divided from ₹10/- each to 5 equity shares of ₹2/- each pursuant to the approval of shareholders at Extra Ordinary General Meeting held on August 28, 2010. Accordingly, the number of shares and the earning per share of the previous periods have been restated to make the same comparable.
- Company has decided to subscribe for preferential allotment of 43,50,000 equity shares at a price of ₹207 each in JMC Projects (India) Ltd. (JMC), a subsidiary, in compliance with SEBI (ICDR) Regulation 2009 subject to approval of shareholders of JMC Projects (India) Ltd. On account of this company will make open offer to acquire upto 52,80,687 equity shares at a price of ₹207 per share from the existing shareholder of JMC in compliance with SEBI (SAST) Regulation 1997 for which company has given public announcement on 9th October, 2010 and filed draft letter of offer with SEBI.
- Biomass Power Plant at Tonk was shut due to acute water shortage during April, 10, has resumed regular operations w.e.f. 9th August 2010 after good rains in the region.
- Tax expenses include provision for current tax and deferred tax.
- The number of Investor complaints for the quarter ended 30th September, 2010 were : Opening - Nil, Received - 1, Disposed off - 1, and Balance - Nil
- The previous year figures have been regrouped wherever considered necessary.
- ISCR = Earning before interest and tax / Interest Expenses. DSCR = Earning before interest and tax / (Interest + Principal Repayment). Debt Equity Ratio = Loan Fund / Share Capital & Reserves (excluding revaluation reserve & debenture redemption reserve).

Segment wise Revenue, Results and Capital Employed for the Quarter & Half year Ended 30th September, 2010

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30-9-2010 (Unaudited)	30-9-2009 (Unaudited)	30-9-2010 (Unaudited)	30-9-2009 (Unaudited)	31-3-2010 (Audited)
A Segment Revenue						
a)	Transmission & Distribution Division	54,723	45,015	102,099	82,999	218,524
b)	Real Estate Division	3	5	18	7	56
c)	Biomass Energy Division	965	1,271	1,688	2,523	5,088
d)	Infrastructure Division	7,454	8,962	13,120	18,452	36,069
	TOTAL:	63,145	55,253	116,925	103,981	259,737
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	63,145	55,253	116,925	103,981	259,737
B Segment Results						
	[Profit (+) / Loss (-) before tax & interest]					
a)	Transmission & Distribution Division	5,806	5,619	11,649	9,627	23,532
b)	Real Estate Division	3	2	17	4	48
c)	Biomass Energy Division	47	370	(153)	794	1,227
d)	Infrastructure Division	632	541	1,165	1,287	2,521
	Total:	6,488	6,532	12,678	11,712	27,328
	Less : Interest	1,864	2,391	3,762	3,791	7,225
	Add : Other un-allocable income net off un-allocable expenditure	1,077	750	1,815	1,236	2,657
	Total Profit Before Tax	5,701	4,891	10,731	9,157	22,760
C Capital Employed						
	[Segment Assets - Segment Liabilities]					
a)	Transmission & Distribution Division	135,313	114,873	135,313	114,873	103,109
b)	Real Estate Division	46	46	46	46	46
c)	Biomass Energy Division	7,856	7,513	7,856	7,513	7,146
d)	Infrastructure Division	21,427	16,388	21,427	16,388	18,299
e)	Unallocable	73,174	36,066	73,174	36,066	30,638
	TOTAL	237,816	174,886	237,816	174,886	159,238

10 Statement of Assets and Liabilities.

(₹ in Lacs)

Particulars	Half Year Ended	
	30-9-2010 (Unaudited)	30-9-2009 (Unaudited)
Shareholder's Fund		
(a) Capital	3,069	2,650
(b) Reserve and Surplus	147,495	88,091
Loan Fund	87,252	84,145
Deferred Tax Liability	1,200	1,456
Total	239,016	176,342
Fixed Assets (including CWIP)	34,495	28,259
Investments	37,737	14,797
Current Assets, Loans and Advances (1)		
(a) Inventories	28,941	30,083
(b) Accrued Value of work done	42,174	45,886
(c) Sundry Debtors	143,359	121,110
(d) Cash & Bank Balances	9,306	5,409
(e) Loans & Advances	56,447	49,624
	280,227	252,112
Less : Current Liabilities & provision (2)		
(a) Liabilities	102,483	110,623
(b) Provision	10,960	8,203
	113,443	118,826
Net Current Assets	Total (1-2)	
	166,784	133,286
Total	239,016	176,342

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

PANKAJ SACHDEVA
Managing Director

Place : Mumbai
Date : 30th October, 2010

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