

**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/21-22
11th May, 2021

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort MUMBAI - 400 001. Script Code: 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://neaps.nseindia.com/NEWLISTINGCORP/
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Sub: Outcome of board meeting pursuant to provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Respected Sir(s),

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations") and other applicable provisions of law, and in continuation of our intimation dated May 3, 2021, we wish to inform you that the board of directors (the "Board") of Kalpataru Power Transmission Limited (the "Company") at its meeting held today, has *inter alia*:

1. approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2021 as recommended by the Audit Committee.
2. recommended final Dividend of Rs. 1.5/- per Equity share of face value of Rs. 2/- each fully paid up (i.e. 75%) for the financial year ended 31st March, 2021 subject to approval by shareholders at ensuing Annual General Meeting ("AGM"). The Company shall inform in due course the date on which it will hold the AGM for the year ended 31st March, 2021 and the date from which dividend will be paid or Demand draft / warrants thereof will be dispatched to the shareholders.
3. at the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Sanjay Dalmia (DIN: 03469908) as Executive Director of the Company for a period of three years effective from 8th August, 2021 subject to approval of shareholders at ensuing Annual General Meeting.

ISO 9001 CERTIFIED COMPANYCorporate Office : 81, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai-400 055. India.
Tel. : +91 22 3064 2100 ■ Fax : +91 22 3064 2500 ■ www.kalpatarupower.com



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Mr. Sanjay Dalmia does not have any relationship with any Director of the Company. Further, Mr. Dalmia is not debarred from holding the office of director by virtue of any Order of SEBI or any other Regulatory authority.

Brief Profile of Mr. Sanjay Dalmia is as under:

Mr. Sanjay Dalmia has more than three decades of experience in areas related to power, infrastructure, textiles, mining and business development. He has earlier worked in diverse geographies like Far East, Africa, C.I.S. and Middle East, and has experience of working with multicultural people. He is a qualified Chartered Accountant and Company Secretary.

Pursuant to the provisions of the LODR Regulations, we enclose the following:

- i) Statement of the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2021 in the prescribed format.
- ii) Auditors' Reports with **unmodified** opinion on the Audited Financial Results – Standalone and Consolidated.

Pursuant to Regulation 33(3)(d) and 52(3)(a) of the LODR Regulations as amended from time to time, we declare that M/s. B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company have issued audit reports with unmodified opinion.

Certificate of the Debenture Trustee in accordance with Regulation 52 (4) & 52 (5) of the LODR Regulations will be submitted in due course.

The meeting of Board of Directors commenced at 2:55 p.m. and concluded at 4:30 p.m.

We request you to take the same on record.

Thanking you,
Yours faithfully,

For Kalpataru Power Transmission Limited

Rajeev Kumar
Company Secretary

Encl.: a/a



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B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

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Independent Auditors' Report

To the Board of Directors of Kalpataru Power Transmission Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Kalpataru Power Transmission Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as 'the Group'), and its joint ventures for the year ended 31 March 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial results of the subsidiaries and joint ventures, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities listed in Annexure I;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and, its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Independent Auditors' Report (Continued)

Kalpataru Power Transmission Limited

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group and its joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and its joint ventures are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its joint ventures is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

Independent Auditors' Report (Continued)

Kalpataru Power Transmission Limited

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (Continued)

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditors' Report (Continued)

Kalpataru Power Transmission Limited

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (Continued)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (a) The consolidated annual financial results include the audited financial results of 3 branches, 7 unincorporated joint venture and one joint operation whose financial results reflect total assets (before consolidation adjustments) of Rs. 870.38 crores as at 31 March 2021, total revenue (before consolidation adjustments) of Rs. 764.32 crores and total net profit after tax (before consolidation adjustments) of Rs. 22.38 crores and Group's share of net cash outflows of Rs 19.66 crores for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial results of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
- (b) The consolidated annual financial results include the audited financial results of 20 subsidiaries whose financial results reflect total assets (before consolidation adjustments) of Rs. 2,810.29 crores as at 31 March 2021, total revenue (before consolidation adjustments) of Rs. 1,341.71 crores and total loss (before consolidation adjustments) of Rs. 36.87 crores and net cash outflows of Rs 89.40 crores for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The consolidated annual financial results also include the Group's share of net loss (before consolidation adjustments) of Rs. 32.21 crores for the year ended 31 March 2021, as considered in the consolidated annual financial results, in respect of one joint venture, whose financial statements have been audited by the respective independent auditor. The independent auditors' reports on financial results of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
- (c) Certain of these subsidiaries and branches are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in those countries in which they are incorporated and which have been audited by other auditors under generally accepted auditing standards applicable in those countries. The Company's Management has converted the financial statements of these subsidiaries and branches located outside India from accounting principles generally accepted in those countries in which they are incorporated to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and branches located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Company and audited by us.

Independent Auditors' Report (Continued)
Kalpataru Power Transmission Limited

Other Matters (Continued)

- (d) The consolidated annual financial results includes the unaudited financial results of 1 subsidiary whose financial statements reflect total assets of Rs. Nil as at 31 March 2021 and total revenue (before consolidation adjustment)s of Rs. 129.26 crores, total net profit after tax (before consolidation adjustments) of Rs. 13.64 crores and net cash outflows of Rs. 9.29 crores for the year then ended, as considered in the consolidated annual financial results. The consolidated annual financial results also include the unaudited Group's share of net profit after tax (before consolidation adjustments) of Rs. Nil for the year ended 31 March 2021, as considered in the consolidated annual financial results, in respect of 2 joint ventures. These unaudited financial statements have been furnished to us by the Board of Directors and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures is based solely on such annual financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Board of Directors.

- (e) The consolidated annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

VIKAS R Digitally signed
by VIKAS R KASAT
Date: 2021.05.11
15:55:35 +05'30'
KASAT

Vikas R Kasat
Partner
Membership No. 105317
UDIN: 21105317AAAADG1325

Mumbai
11 May 2021

Kalpataru Power Transmission Limited

Annexure I: List of entities consolidated as at 31 March 2021

Parent company

Kalpataru Power Transmission Limited

Name of subsidiaries

- a. JMC Projects (India) Limited
- b. Shree Shubham Logistics Limited
- c. Energylink (India) Limited
- d. Amber Real Estate Limited
- e. Adeshwar Infrabuild Limited
- f. Kalpataru Metfab Private Limited
- g. Alipurduar Transmission Limited (upto 25 November 2020)
- h. Kalpataru Power Transmission (Mauritius) Limited
- i. Kalpataru Power Transmission USA Inc.
- j. LLC Kalpataru Power Transmission Ukraine
- k. Kalpataru IBN Omairah Company Limited
- l. Kalpataru Power Transmission Sweden AB
- m. Kalpataru Power Senegal SARL (w.e.f. 10 August 2020)
- n. Kalpataru Power Do Brasil Participações Ltda (w.e.f. 27 January 2021)

Name of step down subsidiaries

- a. Saicharan Properties Limited
- b. Brij Bhoomi Expressway Private Limited
- c. JMC Mining and Quarries Limited
- d. Vindhyachal Expressway Private Limited
- e. Wainganga Expressway Private Limited
- f. Punarvasu Financial Services Private Limited
- g. Kalpataru Power DMCC, UAE
- h. Linjemontage i Grastorp AB
- i. Linjemontage Service Nordic AB
- j. Linjemontage AS

Name of Joint Ventures

- a. Kohima-Mariani Transmission Limited
- b. Jhajjar KT Transco Private Limited(upto 27 September 2020)
- c. Kurukshetra Expressway Private Limited

**KALPATARU POWER TRANSMISSION LTD.**

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. in Crores)

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		March 31, 2021 (Audited) (Refer Note4)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer Note4)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1	Revenue from operations	4,086	3,501	3,527	12,949	12,676
2	Other income	18	19	13	67	44
3	Total income (1+2)	4,104	3,520	3,540	13,016	12,720
4	Expenses					
	(a) Cost of materials consumed	1,588	1,200	1,411	4,745	5,330
	(b) Changes in inventories of finished goods and Work-in-Progress	(7)	24	7	14	(62)
	(c) Erection, sub-contracting & other project expenses	1,430	1,306	1,208	4,553	3,978
	(d) Employee benefits expenses	284	273	259	1,042	997
	(e) Finance costs	96	103	138	436	521
	(f) Depreciation and amortisation expenses	84	95	94	373	340
	(g) Expected credit loss provision for loans and advances given to JV	-	-	79	-	79
	(h) Other Expenses	336	310	251	1,086	870
	Total expenses	3,811	3,311	3,447	12,249	12,053
5	Profit before share of profit/(loss) of joint ventures, exceptional items and tax (3-4)	293	209	93	767	667
6	Share of profit/(loss) of Joint Ventures	(10)	(5)	(5)	(32)	(23)
7	Profit before exceptional items and tax (5+6)	283	204	88	735	644
8	Exceptional items - Gain / (loss)	-	206	7	210	4
9	Profit before tax (7+8)	283	410	95	945	648
10	Tax expense					
	Current tax	137	74	94	303	226
	Deferred tax	(41)	28	(12)	(20)	32
11	Profit for the period (9-10)	187	308	13	662	390
12	Other Comprehensive Income (net of tax)	(5)	-	(31)	10	(39)
13	Total Comprehensive Income (net of tax) (11+12)	182	308	(18)	672	351
14	Net Profit attributable to					
	a) Owners of the Company	174	308	31	671	390
	b) Non-Controlling interest	13	-	(18)	(9)	-
15	Other Comprehensive Income attributable to					
	a) Owners of the Company	(4)	-	(25)	14	(34)
	b) Non-Controlling interest	(1)	-	(6)	(4)	(5)
16	Total Comprehensive Income attributable to					
	a) Owners of the Company	170	308	6	685	356
	b) Non-Controlling interest	12	-	(24)	(13)	(5)
17	Paid up equity share capital (Face value of Rs. 2 each)	30	30	31	30	31
18	Other equity				3,709	3,327
19	Earnings per share (EPS) of Rs. 2 each (Rs.) (not annualised)					
	a) Basic	11.68	20.60	2.00	44.25	25.25
	b) Diluted	11.68	20.60	2.00	44.25	25.25

See accompanying notes to the financial results

Notes :

1 Consolidated Statement of Assets & Liabilities		(Rs. In Crores)	
Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)	
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipments	1,622	1,571	
(b) Capital Work in Progress	29	50	
(c) Right of Use Assets	110	100	
(d) Investment Property	1	1	
(e) Goodwill	115	106	
(f) Other Intangible Assets	1,625	1,666	
(g) Intangible Assets Under Development	5	4	
(h) Financial Assets			
(i) Investments	1	1	
(ii) Trade Receivables	188	187	
(iii) Loans	89	76	
(iv) Others	43	37	
(i) Deferred Tax Assets (net)	130	119	
(j) Non-Current Tax Assets (net)	3	7	
(k) Other non-current assets	72	55	
Total Non-Current Assets	4,033	3,980	
Current Assets			
(a) Inventories	1,071	1,209	
(b) Financial Assets			
(i) Trade Receivables	5,017	4,616	
(ii) Cash and Cash Equivalents	538	499	
(iii) Bank Balances Other than (ii) above	54	47	
(iv) Loans	460	301	
(v) Others	123	119	
(c) Current Tax Assets (net)	67	66	
(d) Other Current Assets	3,616	3,636	
Total Current Assets	10,946	10,493	
Assets classified as held for sale	375	1,306	
TOTAL ASSETS	15,354	15,779	
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	30	31	
(b) Other equity	3,709	3,327	
(c) Non-Controlling Interests	120	137	
Total Equity	3,859	3,495	
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	1,607	1,797	
(ii) Trade Payables			
(a) total outstanding dues of micro enterprises and small enterprises	-	-	
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	338	350	
(iii) Other Financial Liabilities	516	486	
(b) Provisions	128	128	
(c) Deferred Tax Liabilities (net)	33	38	
(d) Other Non-Current Liabilities	530	345	
Total Non-Current Liabilities	3,152	3,144	
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	895	1,132	
(ii) Trade Payables			
(a) total outstanding dues of micro enterprises and small enterprises	175	102	
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	3,564	3,343	
(iii) Other Financial Liabilities	1,284	924	
(b) Other Current Liabilities	1,770	2,379	
(c) Provisions	621	451	
(d) Current Tax Liabilities (net)	34	3	
Total Current Liabilities	8,343	8,334	
Liabilities directly associated with assets held for sale	-	806	
TOTAL EQUITY AND LIABILITIES	15,354	15,779	

Notes to the consolidated financial results (Continued)

- 2 The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on May 11, 2021. The statutory auditors have conducted audit of these financial results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and have issued Audit Report with unmodified opinion.
- 3 Statement of cashflow is attached as Annexure 1.
- 4 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter, which were subject to limited review by auditors.
- 5 Kalpataru Power DO Brasil Participações Ltda. ("KPBPL"), wholly owned subsidiary of the Company has signed definitive agreement(s) on 5th February 2021 to acquire controlling stake of 51% in Fasttel Engenharia Ltda., Brazil ("Fasttel"), KPBPL completed the acquisition of 51% stake along with management control on 7th April, 2021.
- 6 Estimation of uncertainties relating to the global health pandemic from COVID-19: The Group has considered the possible effects that may result from COVID-19 in the preparation of the financial results including the recoverability of carrying amounts of assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the management has used internal and external sources of information up to the date of approval of these financial results and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's financial statements may differ from that estimated as at the date of approval of these financial results.
- 7 Business segments in consolidated results are Engineering, Procurement and Construction (EPC), operation and maintenance of infrastructure projects (Developmental Projects).

(Rs. In Crores)

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		March 31, 2021 (Audited) (Refer Note4)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer Note4)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
A	Segment Revenue					
	EPC	3,947	3,372	3,419	12,424	12,195
	Development Projects	98	91	70	371	345
	Others	38	38	40	152	142
	Total	4,083	3,501	3,529	12,947	12,682
	Less: Inter Segmental Revenue	3	-	(2)	2	(6)
	Net Segment Revenue	4,086	3,501	3,527	12,949	12,676
B	Segment Results					
	EPC	330	467	207	1,171	1,000
	Development Projects	45	35	21	175	131
	Others	4	9	1	37	25
	Total	379	511	229	1,383	1,156
	Less: Finance Costs	(96)	(103)	(138)	(436)	(521)
	Add: Interest Income	10	7	9	30	36
	Share of profit/(loss) of Joint Ventures	(10)	(5)	(5)	(32)	(23)
	Profit before Tax	283	410	95	945	648
C	Segment Assets					
	EPC	12,507	12,245	11,988	12,507	11,988
	Development Projects	2,280	2,316	3,205	2,280	3,205
	Others	567	575	586	567	586
	Total	15,354	15,136	15,779	15,354	15,779
D	Segment Liabilities					
	EPC	9,664	9,485	9,651	9,664	9,651
	Development Projects	1,568	1,579	2,337	1,568	2,337
	Others	263	268	296	263	296
	Total	11,495	11,332	12,284	11,495	12,284

6 Key standalone financial information:

(Rs. in Crores)

Particulars	For the Quarter ended			For the Year ended	
	March 31, 2021 (Audited) (Refer Note4)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer Note4)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
Total Income	2,351	2,012	2,310	7,750	7,962
Net Profit before tax	201	328	185	831	666
Net Profit after tax	130	257	107	615	463

9 Exceptional item for the year:

The Company has entered in to Share Purchase and Shareholders Agreement dated 5th July 2020 ("the Agreement") with Adani Transmission Limited ("the Buyer") for sale of its entire equity stake in Alipurduar Transmission Limited ("ATL"). After obtaining requisite approvals and fulfillment of certain condition precedent, the Company on 26th November, 2020 has transferred 49% equity stake and also transferred the control to the Buyer as per contractual rights under the agreement. The balance 51% equity stake will be transferred after obtaining requisite approvals, accordingly, Company has recognized gain of Rs 202 crores (net of expenses) in relation to transfer of 49% equity stake and fair value gain relating to retained 51% equity stake in ATL in accordance with Ind AS 110 "Consolidated Financial Statements" and Ind AS 109 "Financial Instruments" respectively. Consequent to the transfer of control and as per the requirement of Ind AS 110, financial statements of ATL have not been consolidated with the company from the said date.

On October 05, 2020, the Company has completed the sale of its entire stake in Jhajjar KT Transco Private Limited (JKTPL) and it ceases to be the Joint venture of the Company. Consequently, the Company has recognized a gain (net of expenses) of Rs 8 crores.

10 The Board of Directors has recommended a dividend of Rs. 1.5 per Equity share of Rs. 2 each of the Company for the financial year 2020-21.

11 The previous period's / year's figures have been regrouped/ rearranged wherever considered necessary.

Place : Mumbai
Dated : May 11, 2021

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by VIKAS R KASAT
Date: 2021.05.11
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For and on behalf of the Board of Directors
For KALPATARU POWER TRANSMISSION LTD.

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Date: 2021.05.11 15:37:33 +05'30'

Manish Mohnot
Managing Director & CEO
DIN:01229696

Please visit our website: www.kalpatarupower.com

Annexure I
Statement of cash flows

(Rs. in Crores)

Particulars	Year ended	
	March 31, 2021 (Audited)	March 31, 2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit for the year	662	390
Adjustments for :		
Tax Expenses	283	258
Share of (Profit)/ Loss of Joint Venture	32	23
Depreciation and Amortization Expenses	373	340
Finance Costs	436	521
Impairment loss on property plant and equipments	-	7
Profit on sale of Subsidiary and/or Joint Venture	(210)	(12)
Dividend Income	(16)	-
Interest Income	(30)	(36)
(Profit) / Loss on sale of Property, Plant and Equipment (net)	(9)	(1)
Bad Debt written off	8	8
Liabilities Written Back	(4)	(2)
Allowance for Expected Credit Loss	27	77
Impairment loss on asset held for sale	1	-
Unrealised Foreign Exchange Gain (net)	51	(95)
Net Loss arising on financial assets	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,604	1,478
Adjustments for:		
Trade and other receivables	(616)	(695)
Inventories	138	(96)
Trade, other payables and provisions	51	512
CASH GENERATED FROM OPERATIONS	1,177	1,199
Income tax paid	(246)	(262)
NET CASH GENERATED FROM OPERATING ACTIVITIES	931	937
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Capital expenditure on property, plant and equipment & intangible assets (after adjustment of increase/decrease in capital work-in-progress and advances for capital expenditure)	(262)	(470)
Proceeds from disposal of Property, Plant and Equipment	26	6
Proceeds from sale of Subsidiary and / or Joint Venture (net)	355	87
Proceeds from sale of Investments	1	-
Loans (given) to / received back from Joint Ventures	(42)	(39)
Loans given to others	(109)	(57)
Investment in Joint Venture	(2)	(112)
Interest Received	32	34
Dividend Received	16	-
Payment for acquisition of subsidiary	-	(136)
Deposits with Banks	(8)	(57)
Consideration paid to Minority Shareholders on acquisition	-	(3)
CASH GENERATED USED IN INVESTING ACTIVITIES	7	(747)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Buyback of Equity shares including Transaction cost	(177)	-
Proceeds from Current/Non Current Borrowings	484	407
Proceeds from Issue of Non Convertible Redeemable Debentures	-	100
Redemption of Non Convertible Debentures	(133)	-
Repayment of Current/Non Current Borrowings	(225)	(490)
Net increase / (decrease) in short-term borrowings	(237)	688
Payment of lease liability	(44)	(32)
Finance Cost Paid	(433)	(504)
Dividend Paid including tax thereon	(127)	(121)
Dividend payment to Minority Shareholders	(4)	(8)
CASH GENERATED FROM FINANCING ACTIVITIES	(896)	40
Effect of exchange rate changes on the balance of cash and cash Equivalents held in foreign currencies	1	(1)
D. NET INCREASE IN CASH AND CASH EQUIVALENTS	43	229
E. Cash and Cash Equivalents acquired in business combination	-	37
F. Reduction in cash and cash equivalents on loss of control of subsidiary	(14)	(2)
G. Opening Cash and Cash Equivalents*	509	244
H. Closing Cash and Cash Equivalents	538	508

*Includes cash and cash equivalents amounting to Rs. Nil (previous year Rs. 9 Crores) disclosed as held for sale

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

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Independent Auditors' Report

To the Board of Directors of Kalpataru Power Transmission Limited

Report on the audit of Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Kalpataru Power Transmission Limited (hereinafter referred to as the 'Company') for the year ended 31 March 2021, attached herewith, in which are incorporated the financial results of one joint operation (hereafter referred to as 'Standalone Annual Financial Results'), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditors on separate audited financial results of the joint operation, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that audit evidence obtained by us and other auditors in terms of their report referred to in sub-paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Independent Auditors' Report (Continued)

Kalpataru Power Transmission Limited

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Independent Auditors' Report (Continued)

Kalpataru Power Transmission Limited

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results (Continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the joint operation of the company to express an opinion on the standalone annual financial results. For the joint operation included in the standalone annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Independent Auditors' Report (Continued)
Kalpataru Power Transmission Limited

Other Matters

- a. We did not audit the financial result of one joint operation included in the standalone annual financial results of the Company whose financials statements reflect total assets of Rs. 88.94 crores as at 31 March 2021 and total revenue of Rs 57.72 crores, total net profit after tax of Rs. 2.91 crores and cash inflows (net) of Rs. 1.83 crores for the year ended on that date. The said annual financial results and other financial information has been audited by the other auditor whose report has been furnished to us, and our opinion on the standalone annual financial results, to the extent they have been derived from such annual financial result is based solely on the report of such other auditor.
- b. The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

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Date: 2021.05.11
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Vikas R Kasat
Partner
Membership No. 105317
UDIN:21105317AAAADK3937

Mumbai
11 May 2021

**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 11966 / 71; E Mail : cs@kalpatarupower.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**(Rs. in Crores)**

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		March 31, 2021 (Audited) (Refer Note5)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer Note5)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1	Revenue from operations	2,337	1,993	2,303	7,671	7,904
2	Other income	14	19	7	79	58
3	Total income (1+2)	2,351	2,012	2,310	7,750	7,962
4	Expenses					
	(a) Cost of materials consumed	823	650	914	2,775	3,330
	(b) Changes in inventories of finished goods and Work-Progress	(11)	24	8	18	(62)
	(c) Erection, sub-contracting & other project expenses	921	738	824	2,751	2,635
	(d) Employee benefits expenses	131	142	136	551	526
	(e) Finance costs	28	23	46	109	166
	(f) Depreciation and amortisation expenses	28	29	29	115	110
	(g) Other expenses	230	232	168	768	615
	Total expenses	2,150	1,838	2,125	7,087	7,320
5	Profit before exceptional Items and tax (3-4)	201	174	185	663	642
6	Exceptional items	-	154	-	168	24
7	Profit before tax (5+6)	201	328	185	831	666
8	Tax expense					
	Current tax	109	59	77	250	171
	Deferred tax	(38)	12	1	(34)	32
9	Profit for the period (7-8)	130	257	107	615	463
10	Other Comprehensive Income (net of tax)	3	(3)	(12)	16	(24)
11	Total Comprehensive Income (net of tax) (9+10)	133	254	95	631	439
12	Paid up equity share capital (Face value of Rs. 2 each)	30	30	31	30	31
13	Other equity	-	-	-	3,833	3,505
14	Earnings per share (EPS) of Rs. 2 each (Rs.) (not annualised)					
	a) Basic	8.73	17.19	6.92	40.57	30.02
	b) Diluted	8.73	17.19	6.92	40.57	30.02

See accompanying notes to the financial results

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 March 31, 2021	As at March 31, 2020
Debt Redemption Reserve (Rs. in Crores)	67	100
Net Worth (Rs. in Crores)	3,863	3,536
Debt Equity Ratio	0.33	0.38
Debt Service Coverage Ratio (DSCR)	3.26	4.05
Interest Service Coverage Ratio (ISCR)	8.66	5.01

Net Worth = Share capital + Reserves (excluding revaluation reserve)

Debt Equity Ratio = Total debt / Equity (excluding revaluation reserve),

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

ISCR = Earning before interest and tax / Interest expenses.

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

ISIN	Previous due date (1/10/2020 - 31/03/2021)		Next due date (1/04/2021 - 30/09/2021)	
	Principal	Interest	Principal	Interest
INE220B08043	-	-	25/05/2021	25/05/2021
INE220B08050	-	-	27/09/2021	27/09/2021

Principal and Interest have been paid on due dates

The listed non-convertible debentures are unsecured debentures.

The Company has retained its credit rating "AA/Stable" from CRISIL and CARE.

Notes to the standalone financial results (Continued)

2 Standalone Statement of Assets & Liabilities

(Rs. in Crores)

Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, plant and equipments	642	585
(b) Capital work in progress	14	40
(c) Intangible assets	6	9
(d) Right of Use Assets	26	40
(e) Financial assets		
(i) Investments	886	864
(ii) Trade receivables	115	100
(iii) Loans	520	456
(iv) Others	1	20
(f) Deferred tax assets (net)	23	-
(g) Other non-current assets	64	49
Total Non-Current Assets	2,297	2,163
Current Assets		
(a) Inventories	598	739
(b) Financial assets		
(i) Trade receivables	3,732	3,517
(ii) Cash and cash equivalents	309	303
(iii) Other balances with banks	3	34
(iv) Loans	110	174
(v) Others	107	61
(c) Current tax assets (net)	39	37
(d) Other current assets	2,092	2,204
Total Current Assets	6,990	7,069
Assets classified as held for sale	370	423
TOTAL ASSETS	9,657	9,655
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	30	31
(b) Other equity	3,833	3,505
Total Equity	3,863	3,536
LIABILITIES		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	352	299
(ii) Trade payable		
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	190	207
(iii) Other financial liabilities	28	35
(b) Provisions	29	27
(c) Deferred Tax Liabilities (net)	-	5
(d) Other non-current liabilities	4	4
Total Non-Current Liabilities	603	577
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	629	878
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	104	69
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,192	2,068
(iii) Other financial liabilities	600	418
(b) Other Current Liabilities	1,162	1,760
(c) Provisions	482	349
(d) Current tax liabilities (Net)	22	-
Total Current Liabilities	5,191	5,542
TOTAL EQUITY AND LIABILITIES	9,657	9,655

Notes to the standalone financial results (Continued)

- 3 The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on May 11, 2021. The statutory auditors have conducted audit of these financial results in terms of regulation 33 and regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and have issued Audit Report with unmodified opinion.
- 4 Statement of cashflow is attached as annexure I.
- 5 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter, which were subject to limited review by auditors.
- 6 Kalpataru Power DO Brasil Participações Ltda. ("KPBPL"), wholly owned subsidiary of the Company has signed definitive agreement(s) on 5th February 2021 to acquire controlling stake of 51% in Fasttel Engenharia Ltda.,Brazil ("Fasttel"). KPBPL completed the acquisition of 51% stake along with management control on 7th April, 2021.
- 7 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.
- 8 Estimation of uncertainties relating to the global health pandemic from COVID-19: The Company has considered the possible effects that may result from COVID-19 in the preparation of the financial results including the recoverability of carrying amounts of assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the management has used internal and external sources of information up to the date of approval of these financial results and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial results.
- 9 Exceptional item for the year:
The Company has entered in to Share Purchase and Shareholders Agreement dated 5th July 2020 ("the Agreement") with Adani Transmission Limited ('the Buyer') for sale of its entire equity stake in Alipurduar Transmission Limited ('ATL'). After obtaining requisite approvals and fulfillment of certain condition precedent, the Company on 26th November, 2020 has transferred 49% equity stake and also transferred the control to the Buyer as per contractual rights under the agreement. The balance 51% equity stake will be transferred after obtaining requisite approvals, accordingly, Company has recognized gain of Rs 147 Crores (net of expenses) in relation to transfer of 49% equity stake and fair value gain relating to retained 51% equity stake in ATL in accordance with Ind AS 110 "Consolidated Financial Statements" and Ind AS 109 "Financial Instruments" respectively

On October 05, 2020, the Company has completed the sale of its entire stake in Jhajjar KT Transco Private Limited (JKTPL) and it ceases to be the Joint venture of the Company, Consequently, the Company has recognized a gain (net of expenses) of Rs 21 crores.
- 10 During FY 2020-21, the Company raised incremental borrowings of Rs. 411.69 Crores comprising of 1) Interest free loan which is in the nature of advance, received pursuant to an agreement; and 2) funds raised through Term Loan. Company is evaluating optimum debt structure and is planning to comply with SEBI circular dated November 26, 2018 in FY 21-22.
- 11 The Board of Directors has recommended a dividend of Rs. 1.5 per Equity share of Rs. 2 each of the Company for the financial year 2020-21.
- 12 The previous period's / year's figures have been regrouped/ rearranged wherever considered necessary.

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For and on behalf of the Board of Directors
For KALPATARU POWER TRANSMISSION LTD.
**manish
mohnot** Digitally signed by
manish mohnot
Date: 2021.05.11
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Manish Mohnot
Managing Director & CEO
DIN:01229696

Place : Mumbai
Dated : May 11, 2021

Please visit our website: www.kalpatarupower.com

Annexure I
Statement of cash flows

Particulars	(Rs. in Crores)	
	Year ended	
	March 31, 2021 (Audited)	March 31, 2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit for the year	615	463
Adjustments for :		
Tax Expenses	216	203
Depreciation and Amortization Expense	115	110
Finance Cost	109	166
Dividend Income	(27)	(14)
Interest Income	(43)	(42)
(Profit) / Loss on sale of Property, Plant and Equipment (net)	(4)	-
Impairment of Investment	-	7
Profit on sale of subsidiary and JV including Fair value gain (Net)	(168)	(31)
Provision for Allowance for Expected Credit Losses	9	(22)
Unrealised Foreign Exchange(gain)/ Loss (net)	45	(54)
Net (gain)/ loss arising on financial assets	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	867	786
Adjustments for:		
Trade and other receivables	(322)	(441)
Inventories	141	(117)
Trade and other payables	(276)	225
CASH GENERATED FROM OPERATIONS	410	453
Income tax paid	(212)	(210)
NET CASH GENERATED FROM OPERATING ACTIVITIES	198	243
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Capital expenditure on property, plant and equipment & intangible assets (after adjustment of increase/decrease in capital work-in-progress and advances for capital expenditure)	(119)	(170)
Proceeds from disposal of property, plant and equipment	14	-
Proceeds from sale of subsidiary and Joint Venture (Net)	227	87
Proceeds from sale of Mutual Fund (Net)	1	-
Investment in Subsidiaries, Joint Ventures and others	(3)	(270)
Loans given to Subsidiaries and Joint Ventures	(154)	(216)
Repayment of loans by Subsidiaries and Joint Ventures	169	63
Interest Received	43	39
Dividend Received	27	14
Deposits with banks	41	(24)
CASH GENERATED USED IN INVESTING ACTIVITIES	246	(477)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Buyback of Equity shares including Transaction cost	(177)	-
Proceeds from Current/Non Current Borrowings	411	-
Redemption of Non Convertible Debentures	(133)	-
Repayment of Current/Non Current Borrowings	(46)	(37)
Net increase / (decrease) in short-term borrowings	(249)	724
Payment of Lease Liability	(15)	(14)
Finance Cost Paid	(100)	(153)
Dividend Paid including tax thereon	(127)	(119)
CASH GENERATED FROM FINANCING ACTIVITIES	(436)	401
Effect of exchange rate changes on the balance of cash and cash Equivalents held in foreign currencies	-	(1)
D. NET INCREASE IN CASH AND CASH EQUIVALENTS	8	166
E. arrangement	(2)	
F. Opening Cash and Cash Equivalents	303	137
G. Closing Cash and Cash Equivalents	309	303