

PART I : STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017 (Rs in Lakhs)

SI No	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter ended			Year Ended		Quarter ended			Year Ended	
		31st March	31st December	31st March	31st March	31st March	31st March	31st December	31st March	31st March	31st March
		2017	2016	2016	2017	2016	2017	2016	2016	2017	2016
I	Revenue from Operation	35,738.78	33,110.10	32,273.02	123,634.52	103,283.78	36,191.87	35,625.31	32,598.30	135,671.82	109,720.47
II	Other Income	2,776.55	36.38	1,753.09	4,168.85	2,804.69	3,038.36	489.50	949.58	4,915.34	6,292.60
III	Total Income	38,515.33	33,146.48	34,026.11	127,803.37	106,088.47	39,230.23	36,114.81	33,547.88	140,587.16	116,013.07
IV	Expenses										
	a) Material, Stores & Project Expenses	27,428.73	25,599.41	27,695.90	89,476.40	81,321.07	27,428.73	25,599.41	27,695.90	89,476.40	81,321.07
	b) Changes in inventories of finished goods, Stock in trade and work in progress	25.23	(2.70)	(3,116.92)	3,771.26	(3,165.13)	25.23	(2.70)	(3,116.92)	3,771.26	(3,165.13)
	c) Employee benefits expense	945.27	744.95	709.03	3,376.92	2,906.47	970.85	762.15	729.83	3,457.70	2,985.71
	d) Finance Costs	350.33	314.36	523.26	1,594.27	2,081.10	757.28	797.95	1,089.38	3,734.35	4,428.80
	e) Depreciation and amortisation expense	92.17	404.17	343.14	1,305.26	1,359.23	1,098.18	1,327.00	1,395.14	5,079.08	4,941.24
	f) Other Expenses	2,296.04	1,382.63	2,241.94	6,793.51	6,362.24	2,325.00	1,728.49	2,107.37	7,715.72	6,520.50
	Total expenses	31,137.77	28,442.82	28,396.35	106,317.62	90,864.98	32,605.27	30,212.30	29,900.70	113,234.51	97,032.19
V	Profit / (Loss) before exceptional items and tax (III-IV)	7,377.56	4,703.66	5,629.76	21,485.75	15,223.49	6,624.96	5,902.51	3,647.18	27,352.65	18,980.88
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V+VI)	7,377.56	4,703.66	5,629.76	21,485.75	15,223.49	6,624.96	5,902.51	3,647.18	27,352.65	18,980.88
VIII	Tax Expenses										
	Current Tax	3,290.38	993.84	663.08	6,576.06	2,707.74	2,510.10	1,214.90	775.68	7,371.96	4,862.12
	Deferred Tax	(187.56)	586.24	1,781.92	363.02	1,801.79	258.13	769.25	1,904.16	1,360.74	2,345.01
	MAT Credit Entitlement	-	-	-	-	-	903.68	(132.89)	-	(365.68)	-
	Total Tax expenses	3,102.82	1,580.08	2,445.00	6,939.08	4,509.53	3,671.91	1,851.26	2,679.84	8,367.02	7,207.13
IX	Profit/ (Loss) for the period (VII-VIII)	4,274.74	3,123.58	3,184.76	14,546.67	10,713.96	2,953.05	4,051.25	967.34	18,985.63	11,773.75
X	Share of profit / (loss) of JV & Associates	-	-	-	-	-	372.31	37.37	(155.90)	288.07	232.09
XI	Total Profit/ (Loss) for the period (IX+X)	4,274.74	3,123.58	3,184.76	14,546.67	10,713.96	3,325.36	4,088.62	811.44	19,273.70	12,005.84
XII	Other Comprehensive Income (Net of Tax) (Items that will not be reclassified to profit or Loss)	41.86	(4.56)	(23.73)	22.30	(37.23)	41.82	(4.56)	(23.26)	22.26	(36.76)
XIII	Total comprehensive income for the period (XI +XII)	4,316.60	3,119.02	3,161.03	14,568.97	10,676.73	3,367.18	4,084.06	788.18	19,295.96	11,969.08
XIV	Profit/ (Loss) for the period attributable to :										
	Owners of the company	4,274.74	3,123.58	3,184.76	14,546.67	10,713.96	3,325.36	4,088.62	811.44	19,273.70	12,005.84
	Non-controlling interest	-	-	-	-	-	-	-	-	-	-
XV	Total Comprehensive Income for the period attributable to :										
	Owners of the company	4,316.60	3,119.02	3,161.03	14,568.97	10,676.73	3,367.18	4,084.06	788.18	19,295.96	11,969.08
	Non-controlling interest	-	-	-	-	-	-	-	-	-	-



Sl No	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter ended		Year Ended			Quarter ended		Year Ended		
		31st March	31st December	31st March	31st March	31st March	31st March	31st December	31st March	31st March	31st March
		2017	2016	2016	2017	2016	2017	2016	2016	2017	2016
XVI	Paid-up Equity Share Capital(Face Value Rs.2/-)	2,283.64	2,283.64	1,141.82	2,283.64	1,141.82	2,283.64	2,283.64	1,141.82	2,283.64	1,141.82
XVII	Paid up Debt Capital				3,000.00	7,000.00				3,000.00	7,000.00
XVIII	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				85,193.59	71,766.43				110,702.61	92,785.58
XIX	Debenture Redemption Reserves				3,000.00	4,000.00				3,000.00	4,000.00
XX	Earning per share of Rs.2/- each (not annualised) Basic & Diluted (Rs.)	3.78	2.73	2.77	12.76	9.35	2.95	3.58	0.69	16.90	10.48
XXI	Debt Equity Ratio (No of times)				0.04	0.10				0.27	0.44
XXII	Debt Service Coverage Ratio (No of times)				4.53	3.71				2.22	1.73
XXIII	Interest Service Coverage Ratio (No of times)				21.13	10.38				9.62	4.18

Notes :

- The audited Financial Results and Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26th May 2017 .
- The Group has adopted Indian Accounting Standard ("Ind AS") from 1st April 2016 and accordingly these Financial results along with the comparatives have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India.
- During the year the Company had issued bonus shares in the ratio of one equity share of face value of Rs.2 each for each equity share held by the shareholders of the company by capitalisation of its General Reserve. Earning per share of all reportable period have been restated to make these comparable.
- During the quarter the Company has disposed of the 33 MW of Wind Division Assets of the Standalone company and the resultant profit of Rs.2334.38 Laks has been included under Other Income. The Balance 12 MW of the Wind Division Assets were transferred to the Wholly Owned Subsidiary Company M/s Simran Wind project Limited at book value.
- Formula for computation of ratios are as follows
 - Debt Equity Ratio = $\frac{\text{Debt / Net Worth}}{\text{Earning before Interest \& Tax}}$
 - Debt Service Coverage Ratio = $\frac{\text{Earning during the year before interest and tax}}{\text{Interest expense during the year + Principal repayment for long term loans}}$
 - Interest Service Coverage Ratio = $\frac{\text{Earning during the year before interest and tax}}{\text{Interest expenses during the}}$



- 6 Reconciliation of net profit as previously reported on account of transition from accounting standards notified under the companies ("Accounting Standards") Rules 2006 to Indian Accounting standard("IndAS") for the quarter and year ended 31st March 2016.

Sl No	Particulars	Rs. In Lakhs			
		STANDALONE		CONSOLIDATED	
		Quarter ended 31/03/2016	Year ended 31/03/2016	Quarter ended 31/03/2016	Year ended 31/03/2016
	Net profit as per previous Indian GAAP as published	4,951.81	12,467.76	2,838.91	14,057.21
	Fair Value adjustment of Current Investment	9.30	8.91	11.48	6.93
	Change in Profit on recognition of Associates/ Joint Ventures	-	-	(146.61)	241.38
	Change in Profit on of Associates	-	-	6.71	6.71
	Adjustment of Deferred Tax	(1,793.79)	(1,793.66)	(1,916.02)	(2,336.87)
	Employee benefit - Acturial (Gain) / Loss reclassified under OCI	17.45	30.96	16.99	30.49
	Net Profit / (Loss) for the period under Ind AS	3,184.77	10,713.97	811.46	12,005.85
	Other Comprehensive Income/ (Loss)	(17.45)	(30.96)	(16.99)	(30.49)
	Fair Value adjustment of Non Current Investment	(6.28)	(6.28)	(6.28)	(6.28)
	Total Comprehensive Income under Ind AS (net of Tax)	3,161.04	10,676.73	788.19	11,969.08

7 Equity Reconciliation

Sl No	Particulars	Rs. In Lakhs			
		STANDALONE		CONSOLIDATED	
		As on 01.04.2015	As on 31.03.2016	As on 01.04.2015	As on 31.03.2016
	Equity as per I GAAP	68,485.00	77,861.59	91,472.89	101,449.90
	Fair Value adjustment of Current Investment	1.19	10.10	11.32	18.25
	Fair Value adjustment for Non Current investments	31.46	25.18	31.47	25.19
	Change in Value of Investment on recognition of Associate / Joint Venture	-	-	(154.54)	93.55
	Reversal of proposed dividend and tax thereon	867.06	1,374.27	1,064.55	1,374.27
	Deferred Tax adjustments	(5,711.04)	(7,504.71)	(7,838.71)	(10,175.58)
	Equity as per IND AS	63,673.67	71,766.43	84,586.98	92,785.58

- 8 During the year the Company has received Rs. 1164.80 Lakhs as Dividend from its subsidiary company which is included under Other income under standalone financial results.
- 9 The process of Buyback of 15,00,000 equity shares of the company @ Rs. 400 per share was started on 14th February 2017 and completed on 12th April 2017 in compliance with requirement of SEBI Regulations.
- 10 Figures for the previous corresponding period have been regrouped/rearranged, wherever considered necessary.
- 11 This Statement is as per Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements)Regulations, 2015

Registered Office :-
P-46A, Radha Bazar Lane
Kolkata - 700 001.
Date :- The 26th day of May 2017



By Order of the board
P Gupta
(P. P. Gupta)
Managing Director

Segment wise Revenue, Results and Capital Employed (by Business Segment)

Sl No.	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter ended		Year Ended			Quarter ended		Year Ended		
		31st March	31st December	31st March	31st March	31st March	31st March	31st December	31st March	31st March	31st March
		2017	2016	2016	2017	2016	2017	2016	2016	2017	2016
1	Segment Revenue (Net Sales & Income from operations)										
	a) EPC (Construction)	35,718.84	32,584.45	32,184.92	121,094.50	101,427.56	35,718.84	32,584.45	32,184.92	121,094.50	101,427.56
	b) Energy (Power)	19.94	525.65	88.10	2,540.02	1,856.22	473.03	3,040.86	413.38	14,577.32	8,292.91
	c) Corporate	442.17	36.38	1,753.09	1,834.47	2,804.69	703.98	489.50	2,613.58	2,580.96	3,752.22
	Total Segment Revenue	36,180.95	33,146.48	34,026.11	125,468.99	106,088.47	36,895.85	36,114.81	35,211.88	138,252.78	113,472.69
	Less : Inter- Segment Revenue	-	-	-	-	-	-	-	-	-	-
	Net Sales & Income From Operations	36,180.95	33,146.48	34,026.11	125,468.99	106,088.47	36,895.85	36,114.81	35,211.88	138,252.78	113,472.69
2	Segment Results										
	a) EPC (Construction)	4,936.30	4,910.65	4,877.32	17,734.20	14,286.23	4,936.30	4,910.65	4,877.32	17,734.20	14,286.23
	b) Energy (Power)	2,349.42	70.99	(477.39)	3,511.35	213.67	1,742.19	1,301.10	(1,082.15)	10,773.45	2,839.04
	c) Corporate	442.17	36.38	1,753.09	1,834.47	2,804.69	703.75	488.71	941.39	2,579.35	6,284.41
	Total	7,727.89	5,018.02	6,153.02	23,080.02	17,304.59	7,382.24	6,700.46	4,736.56	31,087.00	23,409.68
	Less:										
	Interest & Finance Charges (Net)	350.33	314.36	523.26	1,594.27	2,081.10	757.28	797.95	1,089.38	3,734.35	4,428.80
	Other Un-allocable Expenses (Net of Un-allocable Income)	-	-	-	-	-	-	-	-	-	-
	Total Profit before Tax	7,377.56	4,703.66	5,629.76	21,485.75	15,223.49	6,624.96	5,902.51	3,647.18	27,352.65	18,980.88
3	Segment Assets										
	a) EPC (Construction)	58,681.42	56,523.31	57,146.46	58,681.42	57,146.46	58,681.42	56,523.31	56,523.31	58,681.42	56,523.31
	b) Energy (Power)	1,920.66	18,735.32	18,686.15	1,920.66	18,686.15	97,436.05	114,425.81	113,377.21	97,436.05	113,377.21
	c) Corporate	72,150.02	48,598.11	49,914.69	72,150.02	49,914.69	34,519.45	19,295.09	15,601.60	34,519.45	15,601.60
	Total Segment Assets	132,752.10	123,856.74	125,747.30	132,752.10	125,747.30	190,636.92	190,244.21	185,502.12	190,636.92	185,502.12
4	Segment Liabilities										
	a) EPC (Construction)	38,976.52	36,135.41	43,014.26	38,976.52	43,014.26	38,976.52	36,135.41	36,135.41	38,976.52	36,135.41
	b) Energy (Power)	78.85	2,968.74	78.87	78.85	78.87	7,719.05	12,153.58	11,292.41	7,719.05	11,292.41
	c) Corporate	8,503.14	1,884.87	7,887.78	8,503.14	7,887.78	12,244.46	2,745.91	14,607.17	12,244.46	14,607.17
	Total Segment Liabilities	47,558.51	40,989.02	50,980.91	47,558.51	50,980.91	58,940.03	51,034.90	62,034.99	58,940.03	62,034.99
5	Segment Capital Employed										
	a) EPC (Construction)	19,704.90	20,387.90	14,132.20	19,704.90	14,132.20	19,704.90	20,387.90	20,387.90	19,704.90	20,387.90
	b) Energy (Power)	1,841.81	15,766.58	18,607.28	1,841.81	18,607.28	89,717.00	102,272.23	102,084.80	89,717.00	102,084.80
	c) Corporate	63,646.88	46,713.24	42,026.91	63,646.88	42,026.91	22,274.99	16,549.18	994.43	22,274.99	994.43
	Total Segment Capital Employed	85,193.59	82,867.72	74,766.39	85,193.59	74,766.39	131,696.89	139,209.31	123,467.13	131,696.89	123,467.13



Statement of Assets & Liabilities

(Rs in Lakhs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
	Audited	Audited	Audited	Audited
ASSETS				
(1) Non - current assets				
(a) Property, plant and equipment	1,038.01	18,714.13	62,824.36	80,317.02
(b) Goodwill on Consolidation			2,013.12	1,998.39
(c) Other intangible assets	34.58	48.16	34.58	48.16
(d) Financial assets				
(i) Investments	49,394.95	44,782.68	7,890.65	6,344.94
(ii) Loans	334.75	797.57	334.75	797.57
(iii) Others	186.17	217.69	188.16	219.69
(e) MAT Credit Entitlement			1,860.61	1,494.93
Sub total- Non Current Assets	50,988.46	64,560.23	75,146.23	91,220.70
(2) Current assets				
(a) Inventories	21.91	3,793.17	21.91	3,793.17
(b) Financial assets				
(i) Investments	18,943.99	1,321.82	38,711.33	9,260.16
(ii) Trade receivables	48,385.31	45,511.69	55,958.40	49,625.72
(iii) Cash and cash equivalents	8,229.51	3,780.00	9,187.61	10,095.07
(iv) Bank balances	1,134.24	1,063.46	1,134.24	1,063.46
(v) Loans				3,000.00
(vi) Others	372.84	192.87	5,670.50	11,891.99
(c) Other current assets	4,675.84	5,524.10	4,806.69	5,551.84
Sub total- Current Assets	81,763.64	61,187.11	115,490.68	94,281.41
Total assets	132,752.10	125,747.34	190,636.91	185,502.11
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	2,283.65	1,141.82	2,283.65	1,141.82
(b) Other equity	82,909.94	70,624.60	108,418.96	91,643.76
	85,193.59	71,766.42	110,702.61	92,785.58
LIABILITIES				
(1) Non - current liabilities				
(a) Financial liabilities				
(i) Borrowings		3,000.00	20,994.27	30,681.55
(b) Provisions	162.98	137.44	172.67	145.25
(c) Deferred tax liabilities (net)	7,944.52	7,581.51	11,613.11	10,252.38
(d) Other non - current liabilities	1,952.87	834.44	1,952.87	834.44
	10,060.37	11,553.39	34,732.92	41,913.62
(2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings		10,154.82		10,154.82
(ii) Trade payables	33,433.72	27,433.53	34,070.52	28,752.24
(iii) Other liabilities excl. provisions	3,255.74	4,390.90	10,247.44	11,605.31
(b) Other current liabilities				
(c) Provisions	271.65	163.91	273.90	165.86
(d) Current tax liabilities (net)	537.03	284.37	609.52	124.68
	37,498.14	42,427.53	45,201.38	50,802.91
Total Equity & Liabilities	132,752.10	125,747.34	190,636.91	185,502.11

