



Ref : CIL/STEX 30/Q1FY21  
Date : August 11, 2020

To,

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

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

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

**Scrip Symbol: CAPACITE**

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting held on Tuesday, August 11, 2020**

With reference to intimation submitted to Exchange dated August 04, 2020 for schedule of Board Meeting and pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, this is to inform that the Board of Directors in their meeting held through Video conferencing, in accordance with (Companies (Meetings of Board and its powers) Amendment Rules, 2020) issued vide Ministry of Corporate Affairs dated 19<sup>th</sup> March, 2020 on Tuesday, August 11, 2020 which commenced at 12 p.m. and concluded at 1:15 p.m. inter alia, considered and approved the following:

1. Statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020 along with Limited Review Report from the Statutory Auditor of the Company, which has been duly reviewed and recommended by the Audit Committee.  
The Unaudited Standalone and Consolidated Financial Results will be made available at [www.capacite.in](http://www.capacite.in), website of the Company.

A copy of the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020 along with the Limited Review Report from Statutory Auditor of the Company S R B C & Co. LLP, Chartered Accountants, in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached herewith as **Annexure A**.

2. Appointment of Dr. Manjushree Ghodke (DIN: 07147784) as an Additional (Non-Executive, Independent) Director of the Company, effective from August 11, 2020, for a period of 3 (three) years, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

Further, as per the requirement of the Circular No. List/Comp/14/2018-19 dated 20<sup>th</sup> June, 2018 issued by BSE on the subject of enforcement of SEBI Orders regarding appointment of Directors by listed companies, we hereby affirm that the Director being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.



**Mumbai (Head Office) :**

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



The information pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are as follows:

Details of Events that needs to be provided	Information of such event(s)
Name of Director	Dr. Manjushree Ghodke
Reason for Change	Appointment
Date of appointment & term of appointment	Appointed as Additional Director (Non-Executive, Independent) of the Company with effect from August 11, 2020, based on the recommendation of Nomination and Remuneration Committee and subject to approval by the members of the Company at the ensuing Annual General Meeting of the Company.
Brief Profile	She has worked as an Economist in India for more than 35 years in leading organizations including Larsen and Toubro as Chief Economist for more than 10 years. She was also associated with leading Economic newspaper (Economic Times), largest private sector financial institution/Bank (ICICI Bank). She has been delivering guest lectures on the economy, banking & finance, Urban infrastructure finance, corporate sector and the economic appraisal of projects for numerous organizations: ICICI, UTI, USAID, Bank of Muscat, Prudential ICICI, ILFS, SEBI among others since 1991. She holds PhD. from University of Mumbai in the area of "Financing of Urban Infrastructure". She has done her Post Graduation in Economics from Gokhale Institute of Politics & Economics, Pune university. She graduated from Lady Shri Ram College, University of Delhi.
Disclosure of relationships between the Directors	Dr. Manjushree Ghodke is not related to any of the Directors on the Board.

- The 8<sup>th</sup> Annual General Meeting of the Company will be held on Friday, September 25, 2020 through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") facility;
- Register of Members and Share Transfer Books of the Company will remain closed from Friday 18<sup>th</sup> September, 2020 to Friday 25<sup>th</sup> September, 2020 (both days inclusive) for the purpose of 8<sup>th</sup> Annual General Meeting.
- Appointment of Mr. Shreyans Jain, Practicing Company Secretary as a Scrutinizer to conduct the e-voting process for the 8<sup>th</sup> Annual General Meeting of the Company and to submit the Report for declaration of the results thereof.

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

Yours Sincerely  
For CAPACIT'E INFRAPROJECTS LIMITED

  
Varsha Malkani  
Company Secretary and Compliance Officer



**Statement of unaudited standalone financial results for the quarter ended June 30, 2020**

(INR in lakhs except as stated)

Sr. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited (Refer note 6)	Unaudited	Audited
1	<b>Income</b>				
	a. Revenue from operations	2,370.14	30,724.78	41,122.00	1,52,874.41
	b. Other income	513.26	561.65	674.09	2,538.25
	<b>Total Income [1(a)+1(b)]</b>	<b>2,883.40</b>	<b>31,286.43</b>	<b>41,796.09</b>	<b>1,55,412.66</b>
2	<b>Expenses</b>				
	a. Cost of material consumed	967.66	14,825.77	16,414.92	65,763.11
	b. Construction expenses	966.16	6,491.93	12,398.61	40,637.89
	c. Employee benefit expenses	1,503.17	3,155.30	3,494.73	13,703.28
	d. Finance costs	2,033.29	1,841.93	1,495.82	6,451.85
	e. Depreciation and amortisation expenses	1,617.14	3,011.59	2,484.18	11,417.96
	f. Other expenses	1,285.68	1,489.12	1,839.38	7,098.70
	<b>Total expenses [2(a) to 2(f)]</b>	<b>8,373.10</b>	<b>30,815.64</b>	<b>38,127.64</b>	<b>1,45,072.79</b>
3	<b>Profit/(Loss) before Tax (1-2)</b>	<b>(5,489.70)</b>	<b>470.79</b>	<b>3,668.45</b>	<b>10,339.87</b>
4	<b>Tax expense</b>				
	Current Tax	-	841.05	1,130.55	2,866.32
	Deferred Tax	(1,364.06)	(753.35)	155.35	(1,617.97)
	Adjustment of tax relating to earlier years	112.17	-	-	-
	<b>Total Tax expenses</b>	<b>(1,251.89)</b>	<b>87.70</b>	<b>1,285.90</b>	<b>1,248.35</b>
5	<b>Net profit/(Loss) for the period/year (3-4)</b>	<b>(4,237.81)</b>	<b>383.09</b>	<b>2,382.55</b>	<b>9,091.52</b>
6	<b>Other comprehensive income</b>				
	(i) Items that will not be reclassified to profit or loss	162.98	(77.49)	3.78	6.87
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(41.02)	19.50	(1.32)	(1.73)
		<b>121.96</b>	<b>(57.99)</b>	<b>2.46</b>	<b>5.14</b>
7	<b>Total comprehensive income/(loss) for the period/year (5+6)</b>	<b>(4,115.85)</b>	<b>325.10</b>	<b>2,385.01</b>	<b>9,096.66</b>
8	<b>Paid up equity share capital (face value: INR 10/- each)</b>	6,789.15	6,789.15	6,789.15	6,789.15
9	<b>Other Equity</b>				85,797.93
10	<b>Earning per share (of INR 10/- each) (not annualised for quarters)*</b>				
	(a) Basic (INR)	(6.24)	0.56	3.51	13.39
	(b) Diluted (INR)	(6.24)	0.56	3.51	13.39

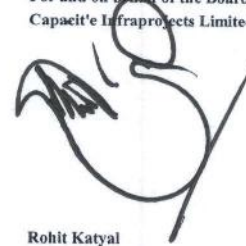
\* Weighted average number of equity shares considered for EPS



**Notes:**

- 1 The above standalone financial results have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.
- 2 The above standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 11, 2020.
- 3 The limited review as required under Regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the Statutory auditors of the Company.
- 4 The Company's business segment consists of a single segment of 'Engineering, Procurement and Construction contracts' (EPC) in accordance with the requirement of Indian Accounting Standard (Ind AS) 108: Operating Segment. Accordingly, no separate segment information has been provided.
- 5 The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Execution of EPC contracts undertaken by the Company were temporarily suspended during nationwide lockdown. Business operations are being resumed in a phased manner in line with directives from the authorities.  
  
The Company has considered the possible impact of COVID-19 in preparation of these unaudited standalone financial results. Considering the uncertainties involved in estimating the impact of this pandemic, the future impact of this pandemic may be different from those estimated as on the date of approval of these unaudited standalone financial results. The uncertainty relating to improvement in economic activity and in the real estate sector may have an impact to the Company's operations in future.
- 6 Standalone figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full year ended March 31, 2020 and the published figures of nine months ended December 31, 2019 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 7 Figures for the previous period have been regrouped / reclassified, where necessary, to confirm to the current period classification.

For and on behalf of the Board of Directors of  
Capacite's Infraprojects Limited



**Rohit Katyal**  
Whole-Time Director  
DIN: 00252944

Place: Mumbai  
Date: August 11, 2020



Statement of unaudited consolidated financial results for the quarter ended June 30, 2020

(INR in lakhs except as stated)

Sr. No.	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited (Refer note 6)	Unaudited	Audited
1	<b>Income</b>				
	a. Revenue from operations	2,370.14	30,724.78	41,122.00	1,52,899.17
	b. Other income	520.87	561.66	674.09	2,539.78
	<b>Total Income [1(a)+1(b)]</b>	<b>2,891.01</b>	<b>31,286.44</b>	<b>41,796.09</b>	<b>1,55,438.95</b>
2	<b>Expenses</b>				
	a. Cost of material consumed	967.66	14,825.77	16,414.92	65,763.11
	b. Construction expenses	966.16	6,491.93	12,398.61	40,638.34
	c. Employee benefit expenses	1,503.17	3,155.30	3,494.73	13,703.28
	d. Finance costs	2,033.64	1,843.35	1,495.82	6,453.30
	e. Depreciation and amortisation expenses	1,617.14	3,011.59	2,484.18	11,417.96
	f. Other expenses	1,292.94	1,489.12	1,839.56	7,124.50
	<b>Total expenses [2(a) to 2(f)]</b>	<b>8,380.71</b>	<b>30,817.06</b>	<b>38,127.82</b>	<b>1,45,100.49</b>
3	<b>Profit/(Loss) before Tax and share of Profit/(Loss) of Joint Ventures and Associates (1-2)</b>	<b>(5,489.70)</b>	<b>469.38</b>	<b>3,668.27</b>	<b>10,338.46</b>
4	<b>Profit/(Loss) from Associates and Joint Ventures accounted for using the Equity Method</b>	<b>(67.13)</b>	<b>5.66</b>	<b>(20.79)</b>	<b>(3.35)</b>
5	<b>Profit/(Loss) before Tax (3+4)</b>	<b>(5,556.83)</b>	<b>475.04</b>	<b>3,647.48</b>	<b>10,335.11</b>
6	<b>Tax expense</b>				
	Current Tax	-	841.05	1,130.55	2,866.32
	Deferred Tax	(1,364.06)	(769.74)	155.35	(1,634.36)
	Adjustment of tax relating to earlier years	113.71	-	-	-
	<b>Total Tax expenses</b>	<b>(1,250.35)</b>	<b>71.31</b>	<b>1,285.90</b>	<b>1,231.96</b>
7	<b>Net profit/(loss) for the period/year (5 - 6)</b>	<b>(4,306.48)</b>	<b>403.73</b>	<b>2,361.58</b>	<b>9,103.15</b>
8	<b>Other comprehensive income</b>				
	(i) Items that will not be reclassified to profit or loss	162.98	(77.49)	3.78	6.87
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(41.02)	19.50	(1.32)	(1.73)
		<b>121.96</b>	<b>(57.99)</b>	<b>2.46</b>	<b>5.14</b>
9	<b>Total comprehensive income/(loss) for the period/year (7 + 8)</b>	<b>(4,184.52)</b>	<b>345.74</b>	<b>2,364.04</b>	<b>9,108.29</b>
10	<b>Profit/(Loss) for the period/year</b>				
	a) Owners of the Company	(4,306.48)	403.73	2,361.58	9,103.15
	b) Non-controlling interest	-	-	-	-
11	<b>Other comprehensive income/(loss) for the period/year</b>				
	a) Owners of the Company	121.96	(57.99)	2.46	5.14
	b) Non-controlling interest	-	-	-	-
12	<b>Total Comprehensive income/(loss) for the period/year</b>				
	a) Owners of the Company	(4,184.52)	345.74	2,364.04	9,108.29
	b) Non-controlling interest	-	-	-	-
13	<b>Paid up equity share capital (face value: INR 10/- each)</b>	<b>6,789.15</b>	<b>6,789.15</b>	<b>6,789.15</b>	<b>6,789.15</b>
14	<b>Other Equity</b>				<b>85,801.25</b>
15	<b>Earning per share (of INR 10/- each) (not annualised for quarters)*</b>				
	(a) Basic (INR)	(6.34)	0.59	3.48	13.41
	(b) Diluted (INR)	(6.34)	0.59	3.48	13.41

\* Weighted average number of equity shares considered for EPS





**CAPACITE INFRAPROJECTS LIMITED**

Registered Address of the Company - 605-607, Shrikant Chambers, 6th Floor, Phase I  
Adjacent to R K Studios, Sion- Trombay Road, Mumbai- 400 071

Tel : +91-22 717 33 717

Fax : +91-22 717 33 733

Email: [compliance@capacite.in](mailto:compliance@capacite.in)

Website : [www.capacite.in](http://www.capacite.in)

CIN : L45400MH2012PLC234318

**Notes:**

- 1 The above consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.
- 2 The above consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 11, 2020.
- 3 The limited review as required under Regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the Statutory auditors of the Company.
- 4 The Group's business segment consists of a single segment of 'Engineering, Procurement and Construction contracts' (EPC) in accordance with the requirement of Indian Accounting Standard (Ind AS) 108: Operating Segment. Accordingly, no separate segment information has been provided.
- 5 The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Execution of EPC contracts undertaken by the Group were temporarily suspended during nationwide lockdown. Business operations are being resumed in a phased manner in line with directives from the authorities.  
  
The Group has considered the possible impact of COVID-19 in preparation of these unaudited consolidated financial results. Considering the uncertainties involved in estimating the impact of this pandemic, the future impact of this pandemic may be different from those estimated as on the date of approval of these unaudited consolidated financial results. The uncertainty relating to improvement in economic activity and in the real estate sector may have an impact to the Group's operations in future.
- 6 Consolidated figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full year ended March 31, 2020 and the published figures of nine months ended December 31, 2019 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 7 Figures for the previous period have been regrouped / reclassified, where necessary, to confirm to the current period classification.

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

Rohit Katyal  
Whole-Time Director  
DIN: 00252944

Place: Mumbai  
Date: August 11, 2020



**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Capacit'e Infraprojects Limited (the "Company") for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# **SRBC & COLLP**

Chartered Accountants

Capacit'e Infraprojects Limited

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## **5. Emphasis of Matter**

We draw attention to note 5 of the Statement, which describes the management assessment of uncertainties related to Covid-19 and its consequential impact including the recoverability of its assets and operations of the Company. Our conclusion is not modified in respect of this matter.

**For SRBC & CO LLP**

Chartered Accountants

**ICAI Firm Registration Number: 324982E/E300003**



**per Jayesh Gandhi**

Partner

Membership No.: 37924

UDIN: 20037924AAAAKY6418

Place: Mumbai

Date: August 11, 2020



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Capacit'e Infraprojects Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), its associates and joint ventures for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiary:

- a. CIPL PPSL Yongnam Joint Venture Construction Private Limited

Joint Ventures:

- a. PPSL Capacite JV
- b. Capacite Viraj AOP

Associates:

- a. TPL-CIL Construction LLP
- b. TCC Constructions Private Limited

# **S R B C & C O L L P**

Chartered Accountants

Capacit'e Infraprojects Limited

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. **Emphasis of Matter**  
We draw attention to note 5 of the Statement, which describes the management assessment of uncertainties related to Covid-19 and its consequential impact including the recoverability of its assets and operations of the Group. Our conclusion is not modified in respect of this matter.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
  - One subsidiary, whose interim financial results and other financial information reflect total revenue of Nil, total net loss after tax of Rs. 1.54 lakhs and total comprehensive loss of Rs. 1.54 lakhs, for the quarter ended June 30, 2020, considered in the Statement whose interim financial results and other financial information have not been reviewed by its auditor.
  - Two associates and two joint ventures, whose interim financial results includes the Group's share of net loss of Rs. 67.13 lakhs and Group's share of total comprehensive loss of Rs. 67.13 lakhs for the quarter ended June 30, 2020, considered in the Statement whose interim financial results and other financial information have not been reviewed by their respective auditors.

These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiary, joint ventures and associates, is based solely on such unaudited interim financial results and other unaudited financial information. On the basis of the information and explanations given to us by the Management, the said interim financial results are not material to the Group.

Our conclusion on the Statement is not modified with respect to matter stated in para 7 above.

**For S R B C & C O L L P**

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per **Jayesh Gandhi**

Partner

Membership No.: 37924

UDIN: 20037924AAA AKZ3711

Place: Mumbai

Date: August 11, 2020