

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

KPEL/BM/AUG/2021/O-276

August 14, 2021

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Ref: Scrip Code: 539686

Sub: **Outcome of the Board Meeting held on August 14, 2021 and Submission of financial results for the Quarter ended June 30, 2021.**

Dear Sir(s),

We wish to inform you that the Board of the Company at its meeting held today, commenced at 5:30 p.m. and concluded at 6:15 p.m., *inter alia* has:

1. Approved Standalone and Consolidated un-audited financial results of the Company for the quarter ended June 30, 2021.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, copy of financial results as above along with the limited review report by the Statutory Auditors have been annexed herewith.

2. Considered and approved the appointment of Mr. Arvindkumar Tribhovandas Patadia (DIN: 09267710) as Additional Director (Non-Executive Independent) of the Company. The details required under Regulation 30 of the Listing Regulations is enclosed as ANNEXURE-I in the outcome of the Board Meeting.

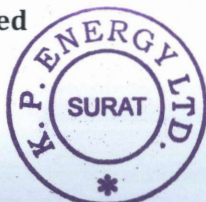
Request you to please take the same on your record.

Thanking You,

Yours faithfully,

For K.P. Energy Limited


Ashish A Mithani
Whole Time Director
(DIN: 00152771)



Encl.: a/a

Reg. Office:

'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle,
Canal Road, Bhatar, Surat- 395017, Gujarat, India.

Phone: +91-261-2234757, **Fax:** +91-261-2234757

E-mail: info@kpenergy.in, **Website:** www.kpenergy.in

ISO 14001:2015, ISO 9001:2015 and BS OHSAS 18001:2007 Certified Company

BSE Listed Company



K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT on Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.

To
The Board of Directors of
K.P. ENERGY LIMITED
'KP House', Opp. Ishwar Farm Junction BRTS,
Near Bliss IVF Circle, Canal Road, Bhatar,
Surat – 395017, Gujarat

1. We have reviewed the accompanying statement of Unaudited Standalone Financial result (the "Statement") of **K.P. ENERGY LIMITED** (the "Company") for the Quarter ended on June 30, 2021 ("the statement") being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This Statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditors 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 financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR K. A. SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS
FRN: 120846W/W100289

ICAI UDIN: **21101413AAAAHF1299**

Date : 14-08-2021

Place : Surat



Banghavi

AMISH ASHVINBHAI SANGHAVI
DESIGNATED PARTNER
M. No. 101413

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

Reg. Office: 'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat - 395017, Gujarat

Tele Fax - (0261)2234757, Email- info@kpenenergy.in, Website - www.kpenenergy.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2021 (Unaudited)	31-03-2021 (Audited)	30-06-2020 (Unaudited)	31-03-2021 (Audited)
I	Revenue	2,026.34	3,251.83	721.78	6,904.18
	Net Sales/income from Operations				
	(i) Revenue from Infrastructure Development	1,850.02	3,017.61	472.91	5,947.41
	(ii) Revenue from Sale of Power	134.86	196.64	198.90	809.41
	(iii) Revenue from Operation & Maintenance Services	41.46	37.58	49.97	147.36
II	Other Income	21.30	83.37	25.29	147.63
III	Total Income (a+b)	2,047.64	3,335.20	747.07	7,051.81
IV	Expenses:				
	a) Cost of Materials consumed	1,278.96	1,870.67	177.73	2,935.31
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	c) Employee benefits expense	154.19	152.78	127.06	687.99
	d) Finance Costs	76.59	136.16	107.97	519.41
	e) Depreciation and amortisation expense	109.34	107.07	103.32	432.42
	f) Other expenses	141.29	523.49	118.49	1,497.66
	Total Expenses (a to f)	1,760.37	2,790.17	634.57	6,072.79
V	Profit/ (Loss) before Exceptional items and tax (III-IV)	287.27	545.03	112.50	979.02
VI	Tax Expense				
	Current Tax	77.89	104.81	17.06	177.24
	Mat Credit Entitlement	-	72.43	(17.06)	-
	Deferred Tax	6.26	26.92	19.09	81.08
	Taxation pertaining to earlier years	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-
	Total Tax Expense	84.15	204.16	19.09	258.32
VII	Profit/ Loss for the period (V-VI)	203.12	340.87	93.41	720.70
VII	Other comprehensive Income (after Tax)				
I	A) Items that will not be reclassified to profit and loss	-	-	-	-
	Income Tax on above	-	-	-	-
	B) Items that will be reclassified to profit and loss	-	-	-	-
	Income tax on above	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-
IX	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (VII+VIII)	203.12	340.87	93.41	720.70
	Paid-up equity share capital (Face Value: Rs. 10/- each)	1,111.50	1,111.50	1,111.50	1,111.50
	Basic & Diluted Earnings per share (Rs) (Face value of Rs. 10 each-not annualised)	1.83	3.07	0.84	6.48

Notes:

- (1) The above unaudited Standalone Financial Results have been prepared in accordance with Indian accounting Standards (Ind AS) notified under s 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015.
- (2) The above Standalone Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at respective meeting held on August 14, 2021.
- (3) Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period.
- (4) There are no Investor complaints received/pending as on June 30, 2021.



Date: 14/08/2021
Place: Surat



For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukbhai Gulambhai Patel
Managing Director
(DIN : 00414045)

K.P. ENERGY LIMITED
Standalone Unaudited Balance sheet as at June 30, 2021

(Rs. In Lacs)

Particulars	As at 30-06-2021	As at 31-03-2021
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	7,738.22	7,750.92
(b) Right of Use Asset	573.68	581.16
(c) Capital work-in-progress	34.84	71.43
(d) Other intangible assets	-	-
(e) Financial Assets	-	-
(i) Investments	2,683.25	2,683.25
(ii) Loans	-	-
(iii) Other financial assets	43.21	43.21
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	43.80	43.80
Total Non- Current Assets	11,117.00	11,173.77
(2) Current assets		
(a) Inventories	8,232.53	7,758.19
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	502.70	796.88
(iii) Cash and cash equivalents	192.23	113.43
(iv) Bank Balnces other than (iii) above	773.47	1,549.19
(v) Loans	323.48	318.42
(vi) Other financial assets	178.19	191.09
(c) Other current assets	1,675.99	1,672.29
Total Current Assets	11,878.59	12,399.49
Total Assets (1+2)	22,995.59	23,573.26
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Other Equity	5,206.38	5,003.25
Total Equity (I)	6,317.88	6,114.75
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	1,949.89	2,114.06
(ii) Other Financial liabilities	8,050.00	8,050.00
(b) Provisions	-	-
(c) Other non - current Liabilities	906.11	927.87
(d) Deferred Tax (net)	1,390.95	1,384.69
Total Non-Current Liabilities	12,296.95	12,476.62
(3) Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	1,058.20	1,212.84
(ii) Trade payables	3,034.76	3,526.20
(iii) Other Financial liabilities	32.76	31.42
(b) Other current liabilities	53.76	58.10
(c) Provisions	-	-
(d) Current tax liabilities	201.28	153.33
Total Current Liabilities	4,380.76	4,981.89
TOTAL EQUITY AND LIABILITIES (1+2+3)	22,995.59	23,573.26


K.A. SANGHAVI & CO. LLP
 Chartered Accountants
 Date: 14/08/2021
 Place: Surat



For K.P. Energy Limited


Ashish A Mithani
 Whole Time Director
 (DIN: 00152771)


Farukbhai Gulambhai Patel
 Managing Director
 (DIN : 00414045)

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

Reg. Office: 'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat - 395017, Gujarat

Tele Fax - (0261)2234757, Email- info@kpenenergy.in, Website - www.kpenenergy.in

STANDALONE SEGMENT INFORMATION AS ON QUARTER ENDED JUNE 30, 2021

(Rs. in Lacs)

Particulars	Quarter ended			Year Ended
	30-06-2021 (Unaudited)	31-03-2021 (Audited)	30-06-2020 (Unaudited)	31-03-2021 (Audited)
01. Segment Revenue				
Net Sales/income from each segment				
(i) Revenue from Infrastructure Development	1,850.02	3,017.61	472.91	5,947.41
(ii) Revenue from Sale of Power	134.86	196.64	198.90	809.41
(iii) Revenue from Operation & Maintenance Services	41.46	37.58	49.97	147.36
Total Segment Revenue	2,026.34	3,251.83	721.78	6,904.18
Less: Inter Segment Revenue	-	-	-	-
Revenue From Operation	2,026.34	3,251.83	721.78	6,904.18
02. Segment Results				
Profit/Loss before tax and interest from each segment				
(i) Revenue from Infrastructure Development	259.42	522.22	42.87	851.42
(ii) Revenue from Sale of Power	74.93	137.37	138.96	569.03
(iii) Revenue from Operation & Maintenance Services	29.51	21.60	38.64	77.98
Total Profit before tax	363.86	681.19	220.47	1,498.43
Add/Less :				
i) Finance Cost	76.59	136.16	107.97	519.41
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-
Profit Before Tax	287.27	545.03	112.50	979.02
03. Segment Assets				
(i) Revenue from Infrastructure Development	18,385.10	18,924.87	11,301.85	18,924.87
(ii) Revenue from Sale of Power	4,554.96	4,600.97	5,101.32	4,600.97
(iii) Revenue from Operation & Maintenance Services	55.53	47.42	14.76	47.42
Total Segment Assets	22,995.59	23,573.26	16,417.93	23,573.26
Unallocable Assets	-	-	-	-
Net Segment Assets	22,995.59	23,573.26	16,417.93	23,573.26
04. Segment Liabilities				
(i) Revenue from Infrastructure Development	14,544.87	15,202.51	6,523.26	15,202.51
(ii) Revenue from Sale of Power	2,131.57	2,267.17	2,842.71	2,267.17
(iii) Revenue from Operation & Maintenance Services	1.27	4.90	5.88	4.90
Total Segment Liabilities	16,677.71	17,474.58	9,371.85	17,474.58
Unallocable Liabilities	-	-	-	-
Net Segment Liabilities	16,677.71	17,474.58	9,371.85	17,474.58
05. Capital Employed (Segment Assets- Segment Liabilities)				
(i) Revenue from Infrastructure Development	3,840.23	3,722.36	4,778.59	3,722.36
(ii) Revenue from Sale of Power	2,423.39	2,333.80	2,258.61	2,333.80
(iii) Revenue from Operation & Maintenance Services	54.26	42.52	8.88	42.52
(iv) Unallocated	-	-	-	-

Date: 14-08-2021

Place: Surat



For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukbhai Gulambhai Patel
Managing Director
(DIN: 00414045)



K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT on Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

**The Board of Directors of
K.P. ENERGY LIMITED
'KP House', Opp. Ishwar Farm Junction BRTS,
Near Bliss IVF Circle, Canal Road, Bhatar,
Surat - 395017**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial result of **K.P. ENERGY LIMITED** (the "Parent") and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group"), its jointly controlled entities and associates for the Quarter ended June 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
2. This Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, 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. 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 issued by SEBI under Regulation 33(8) of The SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, as amended, to the extent applicable.

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

1. K.P. Energy Limited
2. K.P Energy Mahua Windfarms Private Limited
3. Wind Farm Developers Private Limited
4. Ungarn Renewable Energy Private Limited
5. Evergreen Mahuva Windfarms Private Limited
6. VG DTL Transmission Projects Private Limited
7. HGV DTL Transmission Projects Private Limited
8. Mahuva Power Infra LLP
9. Manar Power Infra LLP
10. Miyani Power Infra LLP
11. Belampar Power Infra LLP
12. Hajipir Renewable Energy LLP
13. Vanki Renewable Energy LLP

5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with





K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter – No Such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.
7. The Consolidated Unaudited Financial Results include The Interim Financial Results of entities included in consolidation which have been reviewed by us, whose Interim Financial Statement reflects total asset of Rs. 3475.52 Lakhs as at 30th June, 2021 and the total revenue of Rs. Nil and Rs. Nil and total net loss after tax of Rs. (61.68) Lakhs and Rs. (61.68) Lakhs and total comprehensive income of Rs. (61.68) Lakhs and Rs. (61.68) Lakhs for the quarter ended June 30, 2021 as considered in the Consolidated Unaudited Financial Results.

Our conclusion on the statement is not modified in respect of the above matters.

FOR K. A. SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS
FRN: 120846W/W100289

ICAI UDIN: 21101413AAAAHG2887

Date : 14-08-2021

Place : Surat



AMISH ASHVINBHAI SANGHAVI
DESIGNATED PARTNER
M. No. 101413

K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169

Reg. Office: 'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat - 395017, Gujarat
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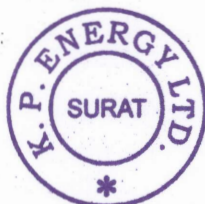
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED JUNE 30,2021
(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			For the Year Ended
		30-06-2021 (Unaudited)	31-03-2021 (Audited)	30-06-2020 (Unaudited)	31-03-2021 (Audited)
I	Revenue	2,026.34	3,521.24	896.80	7,173.59
	Net Sales/Income from Operations				
	(i) Revenue from Infrastructure Development	1,850.02	3,287.02	647.93	6,216.82
	(ii) Revenue from Sale of Power	134.86	196.64	198.90	809.41
	(iii) Revenue from Operation & Maintenance Services	41.46	37.58	49.97	147.36
II	Other Income	21.30	83.37	25.29	147.63
III	Total Income (I+II)	2,047.64	3,604.61	922.09	7,321.22
IV	Expenses:				
	a) Cost of Materials consumed	1,273.93	2,176.67	341.57	3,187.94
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	c) Employee benefits expense	154.64	139.71	127.06	693.77
	d) Finance Costs	76.59	136.09	107.97	519.50
	e) Depreciation and amortisation expense	138.53	136.26	103.32	461.61
	f) Other expenses	146.36	500.01	129.66	1,508.63
	Total Expenses (a to f)	1,790.05	3,088.74	809.58	6,371.45
V	Profit/ (Loss) before tax (III-IV)	257.59	515.87	112.51	949.77
VI	Tax Expense				
	Current Tax	77.89	104.81	17.06	177.24
	Mat Credit Entitlement	-	72.43	(17.06)	-
	Deferred Tax	38.26	112.43	19.09	166.59
	Taxation pertaining to earlier years	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-
	Total Tax Expense	116.15	289.67	19.09	343.83
VII	Profit/ Loss for the period (V-VI)	141.44	226.20	93.42	605.94
VIII	Other comprehensive Income (after Tax)				
	A) Items that will not be reclassified to profit and loss	-	-	-	-
	Income Tax on above	-	-	-	-
	B) Items that will be reclassified to profit and loss	-	-	-	-
	Income tax on above	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-
IX	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (V+VI)	141.44	226.20	93.42	605.94
	Paid-up equity share capital (Face Value: Rs. 10/- each)	1,111.50	1,111.50	1,111.50	1,111.50
	Basic Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)	1.27	2.04	0.84	5.45
	Diluted Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)	1.26	2.01	0.83	5.40

Notes:

- (1) The above unaudited Consolidated Financial Results have been prepared in accordance with Indian accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015.
- (2) The above Consolidated Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meeting held on August 14, 2021
- (3) Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period
- (4) There are no Investor complaints received/pending as on June 30, 2021

Date: 14/08/2021
Place: Surat



For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukhbhai Gulambhai Patel
Managing Director
(DIN: 00414045)

K.P. ENERGY LIMITED
Consolidated Unaudited Balance sheet as at June 30, 2021
(Rs. In Lacs)

Particulars	As at 30-06-2021	As at 31-03-2021
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	12,569.51	12,611.39
(b) Right of Use Asset	573.68	581.16
(c) Capital work-in-progress	1,054.05	1,090.59
(d) Other intangible assets	-	-
(e) Financial Assets	-	-
(i) Investments	100.00	100.00
(ii) Loans	-	-
(iii) Other financial assets	43.21	43.21
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	43.80	489.80
Total Non- Current Assets	14,384.25	14,916.15
(2) Current assets		
(a) Inventories	8,489.71	8,010.34
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	125.25	419.43
(iii) Cash and cash equivalents	197.96	118.67
(iv) Bank Balnces other than (iii) above	773.47	1,549.19
(v) Loans	270.81	267.59
(vi) Other financial assets	107.31	120.22
(c) Other current assets	2,122.35	1,678.69
Total Current Assets	12,086.86	12,164.13
Total Assets (1+2)	26,471.11	27,080.28
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Other Equity	5,623.54	5,451.25
(c) Minority Interest	2,316.46	2,347.30
Total Equity (1)	9,051.50	8,910.05
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	1,949.89	2,115.66
(ii) Other Financial liabilities	8,050.00	8,573.13
(b) Provisions	-	-
(c) Other non - current Liabilities	906.11	927.87
(d) Deferred Tax (net)	1,593.98	1,555.71
Total Non-Current Liabilities	12,499.98	13,172.37
(3) Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	1,581.33	1,212.84
(ii) Trade payables	3,050.06	3,541.60
(iii) Other Financial liabilities	33.07	31.42
(b) Other current liabilities	53.89	58.67
(c) Provisions	-	-
(d) Current tax liabilities	201.28	153.33
Total Current Liabilities	4,919.63	4,997.86
TOTAL EQUITY AND LIABILITIES (1+2+3)	26,471.11	27,080.28

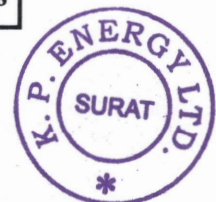


Date: 14/08/2021
Place: Surat

For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukbhai Gulambhai Patel
Managing Director
(DIN: 00414045)



K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

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CONSOLIDATED SEGMENT INFORMATION AS ON QUARTER ENDED JUNE 30,2021

(Rs. in Lacs)

Particulars	Quarter ended			Year Ended
	30-06-2021 (Unaudited)	31-03-2021 (Audited)	30-06-2020 (Unaudited)	31-03-2021 (Audited)
01. Segment Revenue				
Net Sales/income from each segment				
(i) Revenue from Infrastructure Development	1,850.02	3,287.02	647.93	6,216.82
(ii) Revenue from Sale of Power	134.86	196.64	198.90	809.41
(iii) Revenue from Operation & Maintenance Services	41.46	37.58	49.97	147.36
Total Segment Revenue	2,026.34	3,521.24	896.80	7,173.59
Less: Inter Segment Revenue	-	-	-	-
Revenue From Operation	2,026.34	3,521.24	896.80	7,173.59
02. Segment Results				
Profit/Loss before tax and interest from each segment				
(i) Revenue from Infrastructure Development	229.74	492.99	42.87	822.26
(ii) Revenue from Sale of Power	74.93	137.37	138.96	569.03
(iii) Revenue from Operation & Maintenance Services	29.51	21.60	38.64	77.98
Total Profit before tax	334.18	651.96	220.47	1,469.27
Add/Less :				
i) Finance Cost	76.59	136.09	107.97	519.50
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-
Profit Before Tax	257.59	515.87	112.50	949.77
03. Segment Assets				
(i) Revenue from Infrastructure Development	21,860.62	22,431.89	21,569.77	22,431.89
(ii) Revenue from Sale of Power	4,554.96	4,600.97	4,740.23	4,600.97
(iii) Revenue from Operation & Maintenance Services	55.53	47.42	58.74	47.42
Total Segment Assets	26,471.11	27,080.28	26,368.74	27,080.28
Unallocable Assets	-	-	-	-
Net Segment Assets	26,471.11	27,080.28	26,368.74	27,080.28
04. Segment Liabilities				
(i) Revenue from Infrastructure Development	15,286.77	15,898.16	15,279.59	15,898.16
(ii) Revenue from Sale of Power	2,131.57	2,267.17	2,574.26	2,267.17
(iii) Revenue from Operation & Maintenance Services	1.27	4.90	2.64	4.90
Total Segment Liabilities	17,419.61	18,170.23	17,856.49	18,170.23
Unallocable Liabilities	-	-	-	-
Net Segment Liabilities	17,419.61	18,170.23	17,856.49	18,170.23
05. Capital Employed (Segment Assets- Segment Liabilities)				
(i) Revenue from Infrastructure Development	6,573.85	6,533.73	6,290.18	6,533.73
(ii) Revenue from Sale of Power	2,423.39	2,333.80	2,165.97	2,333.80
(iii) Revenue from Operation & Maintenance Services	54.26	42.52	56.10	42.52
(iv) Unallocated	-	-	-	-

Date: 14-08-2021

Place: Surat



For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukhbhai Gulambhai Patel
Managing Director
(DIN: 00414045)

Notes :

1. Revenue Recognition:

Sale of Power:

This includes Income from sale of Power generated from 8.4 MW Wind Turbine Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as goods and services tax and other applicable taxes etc.

The Company applies the revenue recognition criteria to each separately identifiable component of the sales transaction as set out below:

Sale of goods:

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is neither continuing managerial involvement with the goods nor effective control over the goods sold, it is probable that economic benefits will flow to the Company, the costs incurred or to be incurred in respect of the transaction can be measured reliably and the amount of revenue can be measured reliably.

Sale of power:

Revenue from sale of power is recognized as and when significant certainty as to the measurability and collectability exists and actual billing is made to the customers once the actual consumption of power is confirmed from the regulatory authorities and customers. Revenue from the end of the last billing to the Balance Sheet date is recognized as unbilled revenues

Revenue from Infrastructure development and work contract income:

Revenue on time-and-material contracts are recognized as the related services are performed and revenue from the end of the last billing to the Balance Sheet date is recognized as unbilled revenues. Revenue from fixed-price, fixed-timeframe contracts, where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. When there is uncertainty as to the measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the current contract estimates. Costs and earnings in excess of billings are classified as unbilled revenue while billings in excess of costs and earnings are classified as unearned revenue. Deferred contract costs are amortized over the term of the contract.

Maintenance revenue is recognized rateably over the term of the underlying maintenance arrangement.

Interest Income:

Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

For all Financial Assets measured at amortized cost, interest income is recorded using the effective interest rate (EIR) i.e. the rate that exactly discounts estimated future cash receipts through the

expected life of the financial asset to the net carrying amount of the financial assets. The future cash flows include all other transaction costs paid or received, premiums or discounts if any, etc.

Dividend income

Dividend income is recognised at the time when right to receive the payment is established, which is generally when the shareholders approve the dividend.

2. Property, plant and equipment:

Property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Building (Temporary structure) | 3 years⁽¹⁾
Building (Permanent structure) | 60 years⁽¹⁾
Computer equipment | 3 years⁽¹⁾
Electrical installation and equipment | 10 years⁽¹⁾
Furniture and fixtures | 10 years⁽¹⁾
Vehicles (Heavy) | 8 years⁽¹⁾
Vehicles (Others) | 10 years⁽¹⁾
Office equipment | 5 years⁽¹⁾
Plant and machinery | 15 years⁽¹⁾
Wind power generation plant | 22 years⁽¹⁾

⁽¹⁾ Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives for these assets may be different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell.

3. Depreciation and amortization:

Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule II to the Companies Act, 2013 for the proportionate period of holding.

4. **Taxes on income:**

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits (Minimum alternate tax credit entitlement) and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax

Ind AS 12 defines deferred tax to include carry forward of unused tax credits. MAT credits are in the form of unused tax credits that are carried forward by the entity for a specified period of time. Accordingly, MAT credit entitlement should be shown separately in the balance sheet.

5. **Cash and cash equivalent:**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

KEY HIGHLIGHTS OF THE Q1 FY2021-22 PERFORMANCE

EXECUTION PERFORMANCE:

Sidhpur Project of 252MW for CLP at Devbhoomi Dwarka, Gujarat

Despite second wave of COVID in most of Q1, we have been able to progress as per plan for the project:

- i. 220Kv EHV Line: (i) RoW for 50% tower locations have been acquired; (ii) Tower erection works have been in progress; (iii) 41% Tower foundation work completed.
- ii. 300MW Windfarm Pooling Substation: (i) Equipment and structure material orders have been place; (ii) civil works for control room building is completed till plinth level; (iii) 50% Gantry foundation civil works for switch yard completed.
- iii. 33Kv internal network: Execution works including pole erection for Internal Grid Infrastructure is in progress.
- iv. Civil works for access to WTG locations completed for almost 45% of locations completed.
- v. Planned project progress during the quarter was driven by the pre-project planning and diligent implementation being showcased by the project execution team.

Gadhsisa Project of 300MW at Kutch, Gujarat

Gadhsisa project documentation in place. Active discussions with GE team underway for reconciliation and settling accounts.

30MW Evergreen Project at Mahuva-II Site, Bhavnagar

We continue to make sincere efforts to obtain extension approval from competent authorities. We are hopeful to obtain the extension in near future.

Mahuva-III/IV/V Site, Bhavnagar:

Company continue to engage actively with prospective customers. During the quarter, substantial progress has been made in such discussions, which shall continue for further elaboration on technical and commercial aspects.

FINANCIAL RESULT AND SIGNIFICANCE:

Numbers on board itself signifies the present day statistics for the company.

- i. Revenue for the quarter stood at Rs 20.26 Crs, growth of 2.8 times compared to corresponding quarter last year.
- ii. Given the fact that project progress is in line with the plan, we envisage coming quarters to be highly remunerative.
- iii. EPCC revenue for the quarter is second highest in last 6 quarters.
- iv. Sale of power income is also affected mainly due to uncontrollable reason of cyclone Tauktae in Q1. Sale of power income stood at Rs. 1.34 crs as compared to Rs. 1.96 Cr. previous quarter.
- v. Given the precautions taken by the team in advance, there has not been any material damage to the assets.
- vi. EBITDA margin stands at 23.35%, PAT margin of 10% for the quarter.
- vii. EPS for the quarter stood at Rs. 1.83. EPS for Trailing Twelve Month (TTM) as on Q1FY22, stood at Rs. 7.47. Which is highest over last 24 months.
- viii. With the effective cash management & utilization, we have been able to reduce finance cost by ~ 44% as compared to previous quarter.
