

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

KPE/BM/OCT/2022/O-369

October 19, 2022

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Scrip Code: 542323

Sub.: Outcome of the Board Meeting held on October 19, 2022 and Submission of Standalone and Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2022

Ref.: Regulation 30, 33 and other applicable provisions of the SEBI (LODR) Regulations, 2015 read with corresponding circulars and notifications issued thereunder

Dear Sir(s),

We wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 2:00 pm and concluded at 3:15 pm at the registered office of the Company wherein Board of Directors, inter alia, has:

1. Approved Standalone and Consolidated Unaudited financial results of the Company for the quarter and half year ended September 30, 2022.

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, approved and declared **Second Interim Dividend at 2.0% i.e. Re. 0.20 (Twenty Paisa Only)** per equity share having face value of Rs. 10/- each on the equity share capital of the Company for the financial year 2022-23. The Record date for payment of this interim dividend is **November 01, 2022** as per our earlier intimation dated October 12, 2022.

The Dividend shall be paid within 30 days from the date of its declaration to the shareholders whose name appears in the Register of Members as on the Record date.

Request you to please take the same on your record.

Thanking You,

Yours faithfully,

For K.P. Energy Limited

Affan Faruk Patel
Whole Time Director
DIN: 08576337



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 ISO 45001: 2018 Certified Company

BSE Listed Company

Independent auditor's Review report on Quarterly and Year to Date Unaudited Consolidated 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, Gujarat.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **K.P. ENERGY LIMITED** ("the Holding Company") and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (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) Regulation, 2015, as amended.
2. This Statement is the responsibility of the Holding Company's Management and has been approved by the 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 the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results 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



7. HGV DTL Transmission Projects Private Limited
8. KP Energy OMS Limited
9. Mahuva Power Infra LLP
10. Manar Power Infra LLP
11. Miyani Power Infra LLP
12. Belampar Power Infra LLP
13. Hajipir Renewable Energy LLP
14. Vanki Renewable Energy LLP

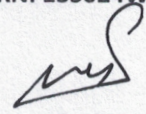
5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 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 6 subsidiaries, 1 associate and 6 wholly owned SPVs which have been reviewed by us, whose Interim Financial Results reflects total assets of Rs. 1,033.37 Lakhs as at September 30, 2022 and the total revenue of Rs. 102.17 Lakhs and Rs. 191.09 Lakhs and total net profit after tax of Rs. 19.49 Lakhs and Rs. 30.66 Lakhs and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively, and cash flows (net) of Rs. (6.29) Lakhs for the period from April 01, 2022 to September 30, 2022, as considered in the Consolidated Unaudited Financial Results.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Ahmedabad
Date: October 19, 2022



For MAAK and Associates
Chartered Accountants
FRN: 135024W


Marmik Shah
Partner
M. No. 133926
UDIN: 22133926BAFLWT3089

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@kpenergy.in, Website - www.kpenergy.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
I	Revenue	5,636.49	12,476.08	5,140.64	18,112.57	7,166.98	25,038.39
	Net Sales/Income from Operations						
	(i) Revenue from Infrastructure Development	5,262.50	12,160.09	4,513.95	17,422.59	6,363.97	23,706.34
	(ii) Revenue from Sale of Power	271.82	227.07	308.17	498.89	443.03	788.47
	(iii) Revenue from Operation & Maintenance Services	102.17	88.92	318.52	191.09	359.98	543.58
II	Other Income	149.20	20.05	16.24	169.25	37.54	346.47
III	Total Income (I+II)	5,785.69	12,496.13	5,156.88	18,281.82	7,204.52	25,384.86
IV	Expenses:						
	a) Cost of Materials consumed	3,649.30	9,840.12	3,881.72	13,489.42	5,155.65	19,507.32
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	293.55	288.19	220.03	581.74	374.67	807.83
	d) Finance Costs	102.38	102.04	117.53	204.42	194.12	432.15
	e) Depreciation and amortisation expense	139.20	142.10	141.58	281.30	280.11	563.19
	f) Other expenses	580.55	628.25	129.65	1,208.80	276.01	1,327.96
	Total Expenses (a to f)	4,764.98	11,000.70	4,490.51	15,765.68	6,280.56	22,638.45
V	Profit/ (Loss) before tax (III-IV)	1,020.71	1,495.43	666.37	2,516.14	923.96	2,746.41
VI	Tax Expense						
	Current Tax	304.45	449.08	161.50	753.53	239.39	768.70
	Mat Credit Entitlement	-	-	-	-	-	-
	Deferred Tax	2.84	48.04	55.33	50.88	93.59	150.96
	Taxation pertaining to earlier years	43.04	-	-	43.04	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	Total Tax Expense	350.33	497.12	216.83	847.45	332.98	919.66
VII	Profit/ Loss for the period (V-VI)	670.38	998.31	449.54	1,668.69	590.98	1,826.75
VIII	Other comprehensive Income (after Tax)						
	A) Items that will not be reclassified to profit and loss	59.33	(59.33)	162.45	-	162.45	150.92
	Income Tax on above	(6.91)	6.91	(18.07)	-	(18.07)	-
	B) Items that will be reclassified to profit and loss	-	-	-	-	-	(16.79)
	Income tax on above	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	52.42	(52.42)	144.38	-	144.38	134.13
IX	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (V+VI)	722.80	945.89	593.92	1,668.69	735.36	1,960.88
	Paid-up equity share capital (Face Value: Rs. 10/- each)	1,111.50	1,111.50	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)	6.50	8.51	5.34	15.01	6.62	17.64
	Diluted Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)	6.44	8.42	5.29	14.86	6.55	17.46

Notes:

(1) The above audited 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 19/10/2022.

(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 September 30, 2022.

For K.P. Energy Limited

Affan Farukhbhai Patel
Whole Time Director
(DIN: 08576337)

Farukhbhai Gulambhai Patel
Managing Director
(DIN: 00414045)

Date : 19/10/2022

Place : Surat

K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

(Rs. in Lakhs)

Particulars	As at 30-09-2022	As at 31-03-2022
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	8,726.56	12,985.34
(b) Right of Use Asset	536.27	551.23
(c) Capital work-in-progress	73.29	1,067.32
(d) Other intangible assets	-	-
(e) Financial Assets	-	-
(i) Investments	2,282.63	201.92
(ii) Loans	-	-
(iii) Other financial assets	78.23	71.43
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	1,420.26	1,400.80
Total Non- Current Assets	13,117.24	16,278.04
(2) Current assets		
(a) Inventories	8,867.68	12,654.34
(b) Financial Assets	-	-
(i) Investments	176.47	264.67
(ii) Trade receivables	2,452.11	1,608.04
(iii) Cash and cash equivalents	39.52	341.26
(iv) Bank Balnces other than (iii) above	921.42	1,779.61
(v) Loans	11.48	10.86
(vi) Other financial assets	77.43	120.93
(c) Other current assets	1,199.75	1,132.09
Total Current Assets	13,745.86	17,911.80
Total Assets (1+2)	26,863.10	34,189.84
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Instruments entirely Equity in Nature	562.76	562.76
(c) Other Equity	8,701.88	7,049.87
(d) Non- Controlling Interests	(141.99)	2,111.96
Total Equity (I)	10,234.15	10,836.09
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	1,838.56	2,143.76
(ii) Other Financial liabilities	4,350.00	4,350.00
(b) Provisions	45.22	40.88
(c) Other non - current Liabilities	780.68	863.82
(d) Deferred Tax (net)	1,441.03	1,402.55
Total Non-Current Liabilities	8,455.49	8,801.01
(3) Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	676.74	680.41
(ii) Trade payables	5,417.02	10,224.31
(iii) Other Financial liabilities	70.58	437.07
(b) Other current liabilities	1,797.00	2,959.36
(c) Provisions	9.71	11.04
(d) Current tax liabilities	202.41	240.56
Total Current Liabilities	8,173.46	14,552.75
TOTAL EQUITY AND LIABILITIES (1+2+3)	26,863.10	34,189.84

For K.P. Energy Limited

Date : 19/10/2022
Place : Surat

Affan Farukbhai Patel
Whole Time Director
(DIN: 08576337)

Farukbhai Gulambhai Patel
Managing Director
(DIN: 00414045)

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

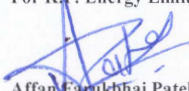
Rs. In Lakhs

Particulars	Half Year Ended 30th September, 2022	Half Year Ended 30th September, 2021
Cash flow from operating activities		
Profit before tax as per statement of profit and loss	2,516.14	923.96
Adjustments for:		
Non Controlling Interest	(2,253.95)	-
Net worth of Subsidiary considering the same as an associates	4,451.09	-
Depreciation and Amortisation	281.30	280.11
Interest income	(24.33)	(37.54)
Other Comprehensive Income	-	162.45
Realised Profit on Sale of Investment in shares and securities	129.05	-
Realised Profit on Investment of Mutual Fund	0.56	-
Unrealised Profit on Investment of Mutual Fund	0.44	-
Operating profit before working capital changes	5,100.30	1,328.98
Movements in working capital :		
(Increase)/decrease in trade receivables	(1,074.40)	(2,290.87)
(Increase)/decrease in inventories	3,786.66	1,705.59
(Increase)/decrease in Current and Non current Financial assets	36.70	341.84
Increase/(decrease) in Trade Payables	(4,804.42)	(1,412.66)
Increase/(decrease) in current and Non Current Liabilities	(1,184.70)	3,866.91
Increase/(decrease) in current and Non Financial liabilities	(362.44)	(770.37)
Increase/(decrease) in provisions	3.01	-
(Increase)/decrease in Current and Non current Assets	(87.74)	(263.32)
Cash generated from operations	1,412.96	2,506.10
Direct taxes (paid)/refund (net)	(521.46)	(316.91)
Net cash Inflow / (Outflow) from operating activities (A)	891.50	2,189.19
Cash flows from investing activities		
Purchase of property, plant and equipments (Including capital work in progress, capital advances and capital creditors)	403.02	(1,178.25)
Purchase of Non Current Investments	(6,095.30)	(479.26)
Proceeds from Transfer of Net Worth on Slump Sale with Business Transfer	244.86	-
Agreement for OMS Division	-	-
Redemption of Fixed Deposit	3,358.88	387.68
Interest received	24.33	37.54
Sale of investment in Mutual Fund	256.44	-
Sale of investment in Shares	180.05	-
Net cash inflow from investing activities (B)	(1,627.72)	(1,232.29)
Cash flows from financing activities		
Proceeds/ (Repayment) from Long Term Borrowings (Net)	371.54	844.65
Payment of Dividend	(110.80)	-
Proceeds/(repayment) from Short Term borrowing (net)	(680.41)	(636.60)
Payment of Lease Liability	(25.86)	(25.65)
Cash Payment for Interest Portion of Lease Liability	21.82	22.09
Net cash Inflow from financing activities (C)	(423.71)	204.49
Net increase / (decrease) in cash & cash equivalents (A + B + C)	(1,159.93)	1,161.39
Cash and cash equivalents at the beginning of the year	2,120.87	1,667.86
Cash and cash equivalents at the end of the period	960.94	2,829.25
Notes:		
Component of cash and cash equivalents		
Cash on hand	20.35	8.04
Balances with scheduled bank		
In Current Accounts	19.17	1,956.01
In Escrow Account	0.28	0.28
In Other Bank Balance	921.14	864.92
Cash and Cash Equivalents at the End of the period	960.94	2,829.25

(1) The Statement of Cash flows has been prepared under the Indirect method as set out in Ind AS 7 – Statement of Cash flows notified under section 133 of The Companies Act, 2013, read together with paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

(2) Previous year figures are regrouped/reclassified wherever necessary.

For K.P. Energy Limited


Affan Farukhbhai Patel
Whole Time Director
DIN: 08576337


Farukhbhai Gulambhai Patel
Managing Director
DIN : 00414045

Date : 19/10/2022
Place : Surat

CONSOLIDATED SEGMENT INFORMATION AS ON QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Particulars	Quarter ended			Half Year Ended		(Rs. in Lacs)
	30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	Year Ended 31-03-2022 (Audited)
01. Segment Revenue						
Net Sales/Income from each segment						
(i) Revenue from Infrastructure Development	5262.5	12160.09	4513.95	17,422.59	6,363.97	23,706.34
(ii) Revenue from Sale of Power	271.82	227.06	308.17	498.89	443.03	788.47
(iii) Revenue from Operation & Maintenance Services	102.18	88.91	318.52	191.09	359.98	543.58
Total Segment Revenue	5,636.50	12,476.06	5,140.64	18,112.57	7,166.98	25,038.39
Less: Inter Segment Revenue						
Revenue From Operation	5,636.50	12,476.06	5,140.64	18,112.57	7,166.98	25,038.39
02. Segment Results						
Profit/Loss before tax and interest from each segment						
(i) Revenue from Infrastructure Development	867.12	1404.02	231.63	2271.14	461.37	2,591.93
(ii) Revenue from Sale of Power	191.09	136.22	247.58	327.31	322.51	548.08
(iii) Revenue from Operation & Maintenance Services	64.88	57.23	304.69	122.11	334.20	411.25
Total Profit before tax	1,123.09	1,597.47	783.90	2,720.56	1,118.08	3,310.88
Add/Less :						
i) Finance Cost	102.38	102.04	117.53	204.42	194.12	432.15
ii) Other Unallocable Expenditure net off unallocable income						
Profit Before Tax	1,020.71	1,495.43	666.37	2,516.14	923.96	2,878.73
03. Segment Assets						
(i) Revenue from Infrastructure Development	22137.37	22007.83	24144.36	22137.37	24144.36	29,597.20
(ii) Revenue from Sale of Power	4380.81	4316.83	4535.35	4380.81	4535.35	4362.315
(iii) Revenue from Operation & Maintenance Services	344.92	263.36	23.44	344.92	23.44	230.325
Total Segment Assets	26,863.10	26,588.02	28,703.15	26,863.10	28,703.15	34,189.84
Unallocable Assets	0	-	-	-	-	-
Net Segment Assets	26,863.10	26,588.02	28,703.15	26,863.10	28,703.15	34,189.84
04. Segment Liabilities						
(i) Revenue from Infrastructure Development	14885.77	15110.45	17346.16	14,885.77	17346.16	21,290.25
(ii) Revenue from Sale of Power	1737.56	1900.63	2203.86	1737.56	2203.86	2060.64
(iii) Revenue from Operation & Maintenance Services	5.61	3.67	1.52	5.61	1.52	2.87
Total Segment Liabilities	16,628.95	17,014.75	19,551.54	16,628.94	19,551.54	23,353.76
Unallocable Liabilities	0	-	-	-	-	-
Net Segment Liabilities	16,628.95	17,014.75	19,551.54	16,628.94	19,551.54	23,353.76
05. Capital Employed (Segment Assets- Segment Liabilities)						
(i) Revenue from Infrastructure Development	7,251.60	6,897.38	6,798.20	7,251.60	6,798.20	8,306.95
(ii) Revenue from Sale of Power	2,643.25	2,416.20	2,331.49	2,643.25	2,331.49	2,301.68
(iii) Revenue from Operation & Maintenance Services	339.31	259.69	21.92	339.31	21.92	227.46

For and on behalf of Board of Directors of
K.P. Energy Limited

Affan Farukbhai Patel
Whole Time Director
DIN:08576337

Farukbhai Gulambhai Patel
Managing Director
DIN:00414045

Date : 19/10/2022
Place : Surat

Independent Auditor's Limited Review Report on Quarterly and Year to Date Unaudited Standalone 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, Gujarat.

We have reviewed the accompanying statement of unaudited standalone financial results of **K.P. ENERGY LIMITED** (the "Company") for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (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, as amended (the 'Listing Regulations').

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter – No such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.

Place: Ahmedabad
Date: October 19, 2022



For MAAK and Associates
Chartered Accountants
FRN: 135024W


Marmik Shah
Partner
M. No. 133926
UDIN: 22133926BAFLIW8446

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

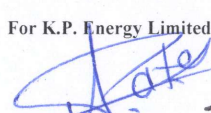
(Rs. in Lakhs)

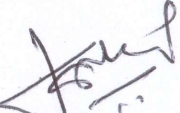
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
I	Revenue	5,534.32	12,387.16	5,140.64	17,921.48	7,166.98	25,038.39
	Net Sales/income from Operations						
	(i) Revenue from Infrastructure Development	5,262.50	12,160.09	4,513.95	17,422.59	6,363.97	543.58
	(ii) Revenue from Sale of Power	271.82	227.07	308.17	498.89	443.03	788.47
	(iii) Revenue from Operation & Maintenance Services	-	-	318.52	-	359.98	543.58
II	Other Income	148.71	20.05	16.24	168.76	37.54	346.47
III	Total Income (a+b)	5,683.03	12,407.21	5,156.88	18,090.24	7,204.52	25,384.86
IV	Expenses:						
	a) Cost of Materials consumed	3,656.64	9,832.78	3,876.69	13,489.42	5,155.65	19,507.24
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	111.00	-
	c) Employee benefits expense	271.73	270.47	220.48	542.20	374.67	807.83
	d) Finance Costs	102.24	102.04	117.53	204.28	194.12	432.07
	e) Depreciation and amortisation expense	123.88	126.94	112.08	250.82	221.42	446.12
	f) Other expenses	556.74	619.33	128.55	1,176.07	269.84	1,299.05
	Total Expenses (a to f)	4,711.23	10,951.56	4,455.32	15,662.79	6,326.69	22,492.31
V	Profit/ (Loss) before Exceptional items and tax (III-IV)	971.80	1,455.65	701.56	2,427.45	877.83	2,892.55
VI	Tax Expense						
	Current Tax	288.02	434.67	161.50	722.69	239.39	768.70
	Mat Credit Entitlement	-	-	-	-	-	-
	Deferred Tax	(10.15)	33.84	24.86	23.69	31.12	31.62
	Taxation pertaining to earlier years	43.04	-	-	43.04	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	Total Tax Expense	320.91	468.51	186.36	789.42	270.51	800.32
VII	Profit/ Loss for the period (V-VI)	650.89	987.14	515.20	1,638.03	607.32	2,092.23
VIII	Other comprehensive Income (after Tax)						
	A) Items that will not be reclassified to profit and loss	59.33	(59.33)	162.45	-	162.45	150.92
	Income Tax on above	(6.91)	6.91	(18.07)	-	(18.07)	(16.79)
	B) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	52.42	(52.42)	144.38	-	144.38	134.13
IX	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (VII+VIII)	703.31	934.72	659.58	1,638.03	751.70	2,226.36
	Paid-up equity share capital (Face Value: Rs. 10/- each)	1,111.50	1,111.50	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)	6.33	8.41	5.93	14.74	6.76	20.03

Notes:

- (1) The above Audited Standalone 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 Standalone 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 19/10/2022.
- (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 September 30, 2022.

For K.P. Energy Limited


Affan Farukhbhai Patel
 Whole Time Director
 DIN: 08576337


Farukhbhai Gulambhai Patel
 Managing Director
 DIN : 00414045

Date : 19/10/2022
 Place : Surat


K.P. ENERGY LIMITED
CIN:- L40100GJ2010PLC059169
UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER,2022

Rs. In Lakhs

Particulars	As at September 30, 2022	As at March 31, 2022
Assets		
Non-current assets		
Property, plant and equipment	8,477.25	8,009.71
Right of use assets	536.27	551.23
Capital work-in-progress	72.59	48.11
Non-current financial assets		
Investments	2,871.31	2,853.23
Other financial assets	78.23	71.43
Other non-current assets	974.25	954.80
	13,009.90	12,488.51
Current assets		
Inventories	7,580.54	12,341.22
Financial assets		
(i) Investments	176.47	264.67
(ii) Trade receivables	2,533.93	1,990.90
(iii) Cash and cash equivalents	20.14	315.59
(iv) Bank balance other than cash and	921.42	1,779.61
(v) Loans	14.87	15.50
(vi) Other financial assets	420.44	438.31
Other current assets	1,152.02	1,130.33
	12,819.83	18,276.13
Total assets	25,829.73	30,764.64
Equity and liabilities		
Equity		
Equity share capital	1,111.50	1,111.50
Other equity	8,687.06	7,163.28
Total equity	9,798.56	8,274.78
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1,307.64	1,612.84
(i) Other financial Liabilities	4,350.00	4,350.00
Provisions	45.22	40.88
Deferred tax liabilities (net)	1,440.00	1,112.19
Other non-current liabilities	780.68	834.42
	7,923.54	7,950.33
Current liabilities		
Financial liabilities		
(i) Borrowings	676.74	680.41
(ii) Trade payables	5,394.73	10,182.86
(iii) Other financial liabilities	70.58	436.85
Provisions	9.71	11.04
Other current liabilities	1,781.10	2,987.82
Liabilities for current tax (net)	174.77	240.56
Other Provisions		
	8,107.63	14,539.54
Total liabilities	16,031.17	22,489.86
Total equity and liabilities	25,829.73	30,764.64

Date : 19/10/2022
Place : Surat

For K.P. Energy Limited


Affan Farukhbhai Patel
Whole Time Director
DIN: 08576337


Farukhbhai Gulambhai Patel
Managing Director
DIN : 00414045

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

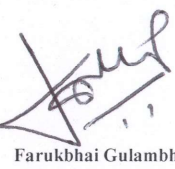
Rs. In Lakhs

Particulars	Half Year Ended 30th September, 2022	Half Year Ended 30th September, 2021
Cash flow from operating activities		
Profit before tax as per statement of profit and loss	2,427.45	988.83
Adjustments for:		
Depreciation and Amortisation	250.82	221.42
Interest income	(24.33)	(37.54)
Other Comprehensive Income	-	162.45
Realised Profit on Sale of Investment in shares and securities	129.05	-
Realised Profit on Investment of Mutual Fund	0.56	-
Unrealised Profit on Investment of Mutual Fund	0.44	-
Operating profit before working capital changes	2,783.99	1,335.16
Movements in working capital :		
(Increase)/decrease in trade receivables	(773.36)	(2,291.12)
(Increase)/decrease in inventories	4,760.69	1,710.61
(Increase)/decrease in Current and Non current Financial assets	11.07	(33.38)
Increase/(decrease) in Trade Payables	(4,785.27)	(1,412.73)
Increase/(decrease) in current and Non Current Liabilities	(1,273.06)	3,863.90
Increase/(decrease) in current and Non Financial liabilities	(362.22)	(770.37)
Increase/(decrease) in provisions	3.01	-
(Increase)/decrease in Current and Non current Assets	(40.51)	173.73
Cash generated from operations	324.35	2,575.80
Direct taxes (paid)/refund (net)	(518.26)	(316.54)
Net cash Inflow / (Outflow) from operating activities (A)	(193.91)	2,259.26
Cash flows from investing activities		
Purchase of property, plant and equipments (Including capital work in progress, capital advances and capital creditors)	(745.28)	(95.08)
Proceeds from Transfer of Net Worth on Slump Sale with Business Transfer Agreement for OMS Division	244.86	-
Purchase of Non Current Investments	(4,075.31)	(546.57)
Purchase of Shares of Subsidiary	220.00	-
Redemption of Fixed Deposit	3,358.88	387.68
Interest received	24.33	37.54
Sale of investment in Mutual Fund	256.44	-
Sale of investment in Shares	180.05	-
Net cash inflow from investing activities (B)	(536.02)	(216.43)
Cash flows from financing activities		
Proceeds/ (Repayment) from Long Term Borrowings (Net)	371.55	(241.32)
Payment of Dividend	(110.80)	-
Proceeds/(repayment) from Short Term borrowing (net)	(680.41)	(636.60)
Payment of Lease Liability	(25.86)	(25.65)
Cash Payment for Interest Portion of Lease Liability	21.82	22.09
Net cash Inflow from financing activities (C)	(423.71)	(881.48)
Net increase / (decrease) in cash & cash equivalents (A + B + C)	(1,153.64)	1,161.34
Cash and cash equivalents at the beginning of the year	2,095.20	1,662.62
Cash and cash equivalents at the end of the period	941.56	2,823.96
Notes:		
Component of cash and cash equivalents		
Cash on hand	19.49	6.80
Balances with scheduled bank		
In Current Accounts	0.37	1,951.67
In Escrow Account	0.28	0.28
Other bank balance	921.42	865.21
Cash and Cash Equivalents at the End of the period	941.56	2,823.96

- (1) The Statement of Cash flows has been prepared under the Indirect method as set out in Ind AS 7 – Statement of Cash flows notified under section 133 of The Companies Act, 2013, read together with paragraph 7 of the Companies (Indian Accounting)
- (2) Previous year figures are regrouped/reclassified wherever necessary.

For K.P. Energy Limited


Affan Farukhbhai Patel
Whole Time Director
DIN: 08576337


Farukhbhai Gulambhai Patel
Managing Director
DIN : 00414045

Date : 19/10/2022
Place : Surat

STANDALONE SEGMENT INFORMATION AS ON QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Particulars	Quarter ended			Half Year Ended		(Rs. in Lacs)
	30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	Year Ended 31-03-2022 (Audited)
01. Segment Revenue						
Net Sales/Income from each segment						
(i) Revenue from Infrastructure Development	5262.5	12,160.09	4,513.95	17,422.59	6,363.97	23,706.34
(ii) Revenue from Sale of Power	271.82	227.06	308.17	498.89	443.03	788.47
(iii) Revenue from Operation & Maintenance Services	-	-	318.52	-	359.98	543.58
Total Segment Revenue	5,534.32	12,387.15	5,140.64	17,921.48	7,166.98	25,038.39
Less: Inter Segment Revenue	-	-	-	-	-	-
Revenue From Operation	5,534.32	12,387.15	5,140.64	17,921.48	7,166.98	25,038.39
02. Segment Results						
Profit/Loss before tax and interest from each segment						
(i) Revenue from Infrastructure Development	882.95	1,421.47	266.82	2,304.42	526.24	2,365.27
(ii) Revenue from Sale of Power	191.09	136.22	247.58	327.31	322.51	548.08
(iii) Revenue from Operation & Maintenance Services	-	-	304.69	-	334.20	411.25
Total Profit before tax	1074.04	1557.69	819.09	2631.73	1182.95	3324.6
Add/Less :						
i) Finance Cost	102.24	102.04	117.53	204.28	194.12	432.07
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-	-	-
Profit Before Tax	971.80	1,455.65	701.56	2,427.45	988.83	2,892.53
03. Segment Assets						
(i) Revenue from Infrastructure Development	21448.92	21,374.07	20,700.09	21,448.92	20,700.09	26,172.00
(ii) Revenue from Sale of Power	4380.81	4316.83	4535.35	4,380.81	4535.35	4362.315
(iii) Revenue from Operation & Maintenance Services	0	-	23.44	-	23.44	230.325
Total Segment Assets	25,829.73	25,690.90	25,258.88	25,829.73	25,258.88	30,764.64
Unallocable Assets	0	-	-	-	-	-
Net Segment Assets	25,829.73	25,690.90	25,258.88	25,829.73	25,258.88	30,764.64
04. Segment Liabilities						
(i) Revenue from Infrastructure Development	14287.23	13798.14	16009.97	14287.23	16009.97	20426.36
(ii) Revenue from Sale of Power	1743.93	1900.63	2203.86	1743.93	2203.86	2060.64
(iii) Revenue from Operation & Maintenance Services	0	-	1.52	0	1.52	2.87
Total Segment Liabilities	16,031.16	15,698.77	18,215.35	16,031.16	18,215.35	22,489.87
Unallocable Liabilities	0	-	-	-	-	-
Net Segment Liabilities	16,031.16	15,698.77	18,215.35	16,031.16	18,215.35	22,489.87
05. Capital Employed (Segment Assets- Segment Liabilities)						
(i) Revenue from Infrastructure Development	7,161.69	7,575.93	4,690.12	7,161.69	4,690.12	5,745.64
(ii) Revenue from Sale of Power	2636.88	2416.2	2331.49	2,636.88	2,331.49	2,301.68
(iii) Revenue from Operation & Maintenance Services	-	-	21.92	-	21.92	227.46

For and on behalf of Board of Directors of
K.P. Energy Limited

Affan Farukbhai Patel
Whole Time Director
DIN:08576337

Farukbhai Gulambhai Patel
Managing Director
DIN:00414045

Date : 19/10/2022
Place : Surat

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. Dividend

Interim dividends are recorded in the financial year in which they are declared payable. Final dividends are recorded in the financial year in which the dividends are approved by the shareholders.

5. 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.

6. 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 Q2 FY2022-23 PERFORMANCE

EXECUTION PERFORMANCE:

Sidhpur Project of 252MW for Apraava Energy (erstwhile CLP India) at Devbhoomi Dwarka, Gujarat

The cumulative numbers depicting status at the end of quarter ended September 30, 2022 is as below:

- i. **220Kv EHV Line:** (i) RoW for 100% tower locations have been acquired; (ii) 100% Tower foundation work completed; (iii) 99% Tower erection works have been completed (iv) 96% of stringing work completed.
- ii. **300MW Windfarm Pooling Substation:** All activities including the control room building construction, Foundation works for 220Kv and 33Kv Equipment, Major equipment supplies, 150MVA Power Transformer erection have been completed. Commissioning of the Pooling substation shall be achieved during Q3FY23.
- iii. **33Kv internal network:** (i) 55% Pole Erection work completed (ii) 50% Stringing work completed. (iii) All critical material including the RSJ Pole received at site.
- iv. **Access Roads:** Civil Road work completed for 100% of locations and Mechanical Roads already completed for first phase of locations where erection activities are initiated.
- v. **WTG Foundation:** foundation works for 75% locations have been completed.
- vi. **WTG Erection:** Company has as per the Project schedule deployed the logistics for completion of the erection activities. 27% WTG erection work is completed.

Dhandhalpar Site, 9.2MW Wind Project for Hi-Bond at Surendranagar, Gujarat

Company has successfully completed the 9.2MW Dhandhalpar project for Hi-Bond Cement.

Mahuva-Bhungar Site, 60MW Wind-Solar Hybrid Project at Bhavnagar, Gujarat

Company has 60MW hybrid power evacuation permission at Mahuva Bhungar Site. It has initiated development activities and executed contracts with customers. The status of the Project is as below:

- i. **66Kv EHV Line:** (i) RoW for 35% tower locations have been acquired; (ii) 20% Tower foundation work completed; (iii) 20% Tower erection works have been completed (iv) stringing material received at site.
- ii. **60MW Hybrid Pooling Substation:** (i) PSS land acquisition is completed (ii) Designing of the Project has been concluded (iii) Power Transformer order has been placed (iv) All Major equipment order has been place. (v) 25% of the Control room building civil works completed (vi) 32% switch yard works completed
- iii. **33Kv internal network:** (i) 30% Pole Erection work completed (ii) 10% Stringing work completed. (iii) 75% RSJ Pole received at site.
- iv. **Access Roads:** Civil Road work completed for 35% of locations (ii) Mechanical Roads completed for 20% locations.
- v. **WTG Foundation:** foundation works for 38%% locations have been completed.
- vi. **WTG Erection:** Company has as per the Project schedule deployed the logistics for completion of the erection activities. Erection activities has been initiated from Q3FY23 onwards.

Mahuva-Fulsar Site, 140MW Wind-Solar Hybrid Project at Bhavnagar, Gujarat

Company has 140MW hybrid power evacuation permission at Mahuva Fulsar Site. It has initiated development activities and executed contract with customer. The status of the Project is as below:

- i. **66Kv EHV Line:** (i) RoW for 40% tower locations have been acquired; (ii) 40% Tower foundation work completed; (iii) 6% Tower erection works have been completed (iv) stringing material received at site.
- ii. **140MW Hybrid Pooling Substation:** (i) PSS land acquisition is completed (ii) Designing of the Project has been concluded (iii) Power Transformer order has been placed (iv) All Major equipment order in work in process. (v) Approach road for PSS is work in progress.
- iii. **33Kv internal network:** (i) Pole Erection work has been started (ii) 25% RSJ Pole received at site.

- iv. **Access Roads:** Civil Road work and Mechanical Roads activities shall start from Q3FY23.
- v. **WTG Foundation:** foundation works shall start from Q3FY23.
- vi. **WTG Erection:** logistics for erection activities shall be deployed and erection activities are scheduled to be started Q3FY23 onwards.

FINANCIAL RESULT AND SIGNIFICANCE:

- a. The company undertook a special business of sale of turbine during Q1FY23 in order to facilitate the clients. The Revenue from infrastructure development for the quarter stood at Rs. 52.6 Crore as compared to 79.4 Crore (Excluding the revenue from sale of turbine) in the previous quarter. The reduction in turnover is predominantly due to the seasonal effect of excessive rains witnessed by us during the current quarter thereby slowing the execution and material movement. The company has reported an increase of 17% in revenue Y-o-Y basis and that of 108 % on half year basis (H1FY23- Excl. sale of turbine- Rs. 132.06 crore vis-vis H1FY22- Rs. 63.64 crore).
- b. The revenue from sale of power has shown a 20% increase from Rs. 2.27 crore in Q1FY23 to Rs. 2.72 crore in Q2FY 23. An increase of 13% was also reported on H1 comparisons of FY 23 & FY 22.
- c. During the quarter, the company reported an EBITDA of 24% as against that of 21% during the previous quarter (Excl. that pertaining to sale of turbine). A 36% increase in EBITDA has been reported with Q2FY23 at Rs.12.62 crore and that of Q2FY22 at Rs. 9.25 Crore. The H1 comparisons during FY23 and FY22 has register a growth of 112%.
- d. O&M revenue stood at Rs 1.02 Crores, reported growth of 14.90 % compared to previous quarter.
- e. EPS for the reporting quarter stood at Rs. 6.50 as compared to the last quarter i.e. Rs. 8.51.
