

KPEL/BM/JAN/2022/O-302

## K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169



January 17, 2022

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

Ref: Scrip Code: 539686

Sub: **Outcome of the Board Meeting held on January 17, 2022 and Submission of financial results for the Quarter and nine months ended December 31, 2021.**

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

Dear Sir(s),

We wish to inform you that the Board of the Company at its meeting held today, commenced at 1:00 p.m. and concluded at 2:15 p.m., *inter alia* has:

1. Approved Standalone and Consolidated un-audited financial results of the Company for the quarter and nine months ended December 31, 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, approved and declared **Second interim dividend at 2.5% i.e. Re. 0.25 (Rupee Twenty-five Paisa Only)** per equity share having face value of Rs.10/- each on the equity share capital of the Company for the financial year 2021-22. The Record date for payment of this Second interim dividend is **January 25, 2022** as per our earlier intimation.

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.

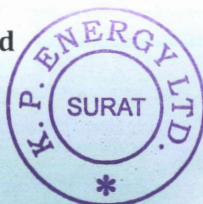
This is for your information and records.

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 ISO 45001: 2018 Certified Company

**BSE** Listed Company



**INDEPENDENT AUDITOR'S REVIEW REPORT on Standalone Unaudited quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors,  
**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 standalone financial results of **K.P. ENERGY LIMITED** (the "Company"), for the quarter ended December 31, 2021 and nine months from April 01, 2021 to December 31, 2021 (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 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.
3. 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 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 provide less assurance than an audit. We have not performed an audit and 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 there under and other accounting principles 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.

Place : Ahmedabad  
Date : 17-01-2022

**FOR MAAK and Associates**  
[Firm Registration No.135024W]  
Chartered Accountants

  
**Marmik Shah**  
Partner

Mem. No. 133926  
UDIN : 22133926AAAACG9302





**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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
<b>I</b>	<b>Revenue</b>	7,113.89	5,140.64	1,436.35	14,280.87	3,652.35	6,904.18
	Net Sales/income from Operations						
	(i) Revenue from Infrastructure Development	6,834.92	4,513.95	1,225.18	13,198.89	2,929.80	5,947.41
	(ii) Revenue from Sale of Power	189.18	308.17	182.89	632.21	612.77	809.41
	(iii) Revenue from Operation & Maintenance Services	89.79	318.52	28.28	449.77	109.78	147.36
<b>II</b>	<b>Other Income</b>	17.66	16.24	17.97	55.20	64.26	147.63
<b>III</b>	<b>Total Income (a+b)</b>	<b>7,131.56</b>	<b>5,156.88</b>	<b>1,454.32</b>	<b>14,336.07</b>	<b>3,716.61</b>	<b>7,051.81</b>
<b>IV</b>	<b>Expenses:</b>						
	a) Cost of Materials consumed	5,354.91	3,876.69	575.65	10,510.56	1,064.64	2,935.31
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	168.11	220.48	148.28	542.78	535.21	687.99
	d) Finance Costs	124.06	117.53	128.14	318.18	383.25	519.41
	e) Depreciation and amortisation expense	112.45	112.08	110.95	333.87	325.35	432.42
	f) Other expenses	254.16	128.55	262.27	524.00	974.17	1,497.66
		4%	3%				
	<b>Total Expenses (a to f)</b>	<b>6,013.68</b>	<b>4,455.33</b>	<b>1,225.29</b>	<b>12,229.39</b>	<b>3,282.62</b>	<b>6,072.79</b>
<b>V</b>	<b>Profit/(Loss) before Exceptional items and tax (III-IV)</b>	<b>1,117.87</b>	<b>701.55</b>	<b>229.03</b>	<b>2,106.68</b>	<b>433.99</b>	<b>979.02</b>
<b>VI</b>	<b>Tax Expense</b>						
	Current Tax	332.75	161.50	38.22	572.14	72.43	177.24
	Mat Credit Entitlement	-	-	(38.22)	-	(72.43)	-
	Deferred Tax	15.61	24.86	18.03	46.73	54.16	81.08
	Taxation pertaining to earlier years	-	-	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>348.36</b>	<b>186.36</b>	<b>18.03</b>	<b>618.87</b>	<b>54.16</b>	<b>258.32</b>
		31%	27%				
<b>VII</b>	<b>Profit/ Loss for the period (V-VI)</b>	<b>769.52</b>	<b>515.19</b>	<b>211.00</b>	<b>1,487.81</b>	<b>379.83</b>	<b>720.70</b>
<b>VII</b>	<b>Other comprehensive Income (after Tax)</b>						
<b>I</b>	A) Items that will not be reclassified to profit and loss	153.88	162.45	-	316.33	-	-
	Income Tax on above	(17.13)	(18.07)	-	(35.20)	-	-
	B) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>136.75</b>	<b>144.38</b>	<b>-</b>	<b>281.13</b>	<b>-</b>	<b>-</b>
<b>IX</b>	<b>Total Comprehensive Income for the period comprising Net Profit/(Loss) for the period &amp; Other Comprehensive Income (VII+VIII)</b>	<b>906.26</b>	<b>659.57</b>	<b>211.00</b>	<b>1,768.94</b>	<b>379.83</b>	<b>720.70</b>
	<b>Paid-up equity share capital (Face Value: Rs. 10/- each )</b>	<b>1,111.50</b>	<b>1,111.50</b>	<b>1,111.50</b>	<b>1,111.50</b>	<b>1,111.50</b>	<b>1,111.50</b>
	<b>Basic &amp; Diluted Earnings per share (Rs) (Face value of Rs. 10 each-not annualised)</b>	<b>8.15</b>	<b>5.93</b>	<b>1.90</b>	<b>15.91</b>	<b>3.42</b>	<b>6.48</b>

**Notes:**

- (1) The above unaudited 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 January 17, 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 December 31, 2021.

Date: 17-01-2022  
Place: Surat



For K.P. Energy Limited

Ashish A Mithani  
Whole Time Director  
(DIN: 00152771)

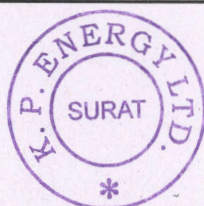
Farukhbhai Gulambhai Patel  
Managing Director  
(DIN : 00414045)



**K.P. ENERGY LIMITED**  
**Standalone Unaudited Balance sheet as at December 31, 2021**

(Rs. In Lacs)

Particulars	As at 31-12-2021	As at 31-03-2021
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	7,598.31	7,750.92
(b) Right of Use Asset	558.71	581.16
(c) Capital work-in-progress	40.94	71.43
(d) Other intangible assets	-	-
(e) Financial Assets		
(i) Investments	2,999.58	2,683.25
(ii) Loans	-	-
(iii) Other financial assets	70.03	43.21
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	150.66	43.80
<b>Total Non- Current Assets</b>	<b>11,418.23</b>	<b>11,173.77</b>
<b>(2) Current assets</b>		
(a) Inventories	6,139.76	7,758.19
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	2,447.36	796.88
(iii) Cash and cash equivalents	711.25	113.43
(iv) Bank Balnces other than (iii) above	811.63	1,549.19
(v) Loans	222.26	318.42
(vi) Other financial assets	427.61	191.09
(c) Other current assets	4,592.59	1,672.29
<b>Total Current Assets</b>	<b>15,352.46</b>	<b>12,399.49</b>
<b>Total Assets (1+2)</b>	<b>26,770.70</b>	<b>23,573.26</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Other Equity	6,757.31	5,003.25
<b>Total Equity (I)</b>	<b>7,868.81</b>	<b>6,114.75</b>
<b>Liabilities</b>		
<b>(2) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,801.99	2,114.06
(ii) Other Financial liabilities	8,050.00	8,050.00
(b) Provisions	-	-
(c) Other non - current Liabilities	812.49	927.87
(d) Deferred Tax (net)	1,431.43	1,384.69
<b>Total Non-Current Liabilities</b>	<b>12,095.90</b>	<b>12,476.62</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	641.64	1,212.84
(ii) Trade payables	3,231.54	3,526.20
(iii) Other Financial liabilities		31.42
(b) Other current liabilities	2,669.86	58.10
(c) Provisions	-	-
(d) Current tax liabilities	262.93	153.33
<b>Total Current Liabilities</b>	<b>6,805.98</b>	<b>4,981.89</b>
<b>TOTAL EQUITY AND LIABILITIES</b> (1+2+3)	<b>26,770.70</b>	<b>23,573.26</b>



For K.P. Energy Limited

Ashish A Mithani  
 Whole Time Director  
 (DIN: 00152771)

Farukbhai Gulambhai Patel  
 Managing Director  
 (DIN : 00414045)

Date: 17-01-2022  
 Place: Surat



**K.P. ENERGY LIMITED**

CIN: L40100GJ2010PLC059169

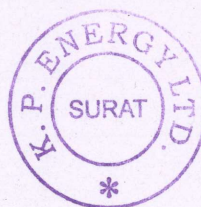
Reg. Office: 'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat - 395017, Gujarat  
Tele Fax - (0261)2234757, Email- info@kpenenergy.in, Website - www.kpenenergy.in

**STANDALONE SEGMENT INFORMATION AS ON QUARTER AND NINE MONTH ENDED DECEMBER 31, 2021**

(Rs. in Lacs)

Particulars	Quarter ended			Nine Month Ended		Year Ended
	31-12-2021 (unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
<b>01. Segment Revenue</b>						
Net Sales/income from each segment						
(i) Revenue from Infrastructure Development	6,834.92	4,513.95	1,225.18	13,198.89	2,929.80	5,947.41
(ii) Revenue from Sale of Power	189.18	308.17	182.89	632.21	612.77	809.41
(iii) Revenue from Operation & Maintenance Services	89.79	318.52	28.28	449.77	109.78	147.36
<b>Total Segment Revenue</b>	<b>7,113.89</b>	<b>5,140.64</b>	<b>1,436.35</b>	<b>14,280.87</b>	<b>3,652.35</b>	<b>6,904.18</b>
Less: Inter Segment Revenue						
<b>Revenue From Operation</b>	<b>7,113.89</b>	<b>5,140.64</b>	<b>1,436.35</b>	<b>14,280.87</b>	<b>3,652.35</b>	<b>6,904.18</b>
<b>02. Segment Results</b>						
Profit/Loss before tax and interest from each segment						
(i) Revenue from Infrastructure Development	1028.23	266.82	217.93	1,563.59	329.20	851.42
(ii) Revenue from Sale of Power	128.59	247.58	122.30	451.10	431.66	569.03
(iii) Revenue from Operation & Maintenance Services	76	304.69	16.94	410.18	56.38	77.98
<b>Total Profit before tax</b>	<b>1232.82</b>	<b>819.09</b>	<b>357.17</b>	<b>2,424.87</b>	<b>817.24</b>	<b>1,498.43</b>
<b>Add/Less :</b>						
i) Finance Cost	114.97	117.53	128.14	318.18	383.25	519.41
ii) Other Unallocable Expenditure net off unallocable income						
<b>Profit Before Tax</b>	<b>1,117.85</b>	<b>701.56</b>	<b>229.03</b>	<b>2,106.69</b>	<b>433.99</b>	<b>979.02</b>
<b>03. Segment Assets</b>						
(i) Revenue from Infrastructure Development	22,274.13	20,700.09	20,281.52	22,274.13	20,281.52	18,924.87
(ii) Revenue from Sale of Power	4481.08	4,535.35	4,660.66	4,481.08	4,660.66	4,600.97
(iii) Revenue from Operation & Maintenance Services	15.49	23.44	46.81	15.49	46.81	47.42
<b>Total Segment Assets</b>	<b>26,770.70</b>	<b>25,258.88</b>	<b>24,988.99</b>	<b>26,770.70</b>	<b>24,988.99</b>	<b>23,573.26</b>
<b>Unallocable Assets</b>						
<b>Net Segment Assets</b>	<b>26,770.70</b>	<b>25,258.88</b>	<b>24,988.99</b>	<b>26,770.70</b>	<b>24,988.99</b>	<b>23,573.26</b>
<b>04. Segment Liabilities</b>						
(i) Revenue from Infrastructure Development	16492.61	16,009.97	16,492.13	16,492.61	16,492.13	15,202.51
(ii) Revenue from Sale of Power	2401.01	2,203.86	2,721.97	2,401.01	2,721.97	2,267.17
(iii) Revenue from Operation & Maintenance Services	8.26	1.52	1.11	8.26	1.11	4.90
<b>Total Segment Liabilities</b>	<b>18,901.88</b>	<b>18,215.35</b>	<b>19,215.21</b>	<b>18,901.88</b>	<b>19,215.21</b>	<b>17,474.58</b>
<b>Unallocable Liabilities</b>						
<b>Net Segment Liabilities</b>	<b>18,901.88</b>	<b>18,215.35</b>	<b>19,215.21</b>	<b>18,901.88</b>	<b>19,215.21</b>	<b>17,474.58</b>
<b>05. Capital Employed (Segment Assets-Segment Liabilities)</b>						
(i) Revenue from Infrastructure Development	5781.52	4,690.12	3,789.39	5,781.52	3,789.39	3,722.36
(ii) Revenue from Sale of Power	2080.07	2,331.49	1,938.69	2,080.07	1,938.69	2,333.80
(iii) Revenue from Operation & Maintenance Services	7.23	21.92	45.70	7.23	45.70	42.52
(iv) Unallocated						

Date: 17-01-2022  
Place: Surat



For K.P. Energy Limited

Ashish A Mithani  
Whole Time Director  
(DIN: 00152771)

Farukhbhai Gulambhai Patel  
Managing Director  
(DIN: 00414045)



**INDEPENDENT AUDITOR'S REVIEW REPORT on Consolidated Unaudited quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors,  
**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 standalone financial results of **K.P. ENERGY LIMITED** (the "Company") and its associates (the Holding Company and its subsidiary together referred to as "the Group") which comprises the Consolidated Balance Sheet as at December 31, 2021 and Consolidated Statement of Profit and Loss for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (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 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 express a conclusion on these financial statements and issue a report based on our review.
3. We conducted our review 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. 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 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 there under and other accounting principles 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 12 subsidiaries which have been reviewed by us, whose Interim Financial Statement reflects total asset of Rs. 3,433.80 Lakhs as at 31<sup>st</sup> December, 2021 and the total revenue of Rs. Nil and Rs. Nil and total net loss after tax of Rs. 76.27 Lakhs and Rs. 203.59 Lakhs and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended 31<sup>st</sup> December, 2021 and for the period from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> December, 2021 respectively as considered in the Consolidated Unaudited Financial Results.

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

**FOR MAAK and Associates**

[Firm Registration No.135024W]

*Chartered Accountants*

**Marmik Shah**

*Partner*

Mem. No. 133926

UDIN : 22133926AAAACH7718



Place : Ahmedabad

Date : 17-01-2022



**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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		For the Year Ended
		31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
<b>I</b>	<b>Revenue</b>	7,113.89	5,140.64	1,436.35	14,280.87	3,652.35	7,173.59
	Net Sales/Income from Operations						
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	(ii) Revenue from Sale of Power	189.18	308.17	182.89	632.21	612.77	809.41
	(iii) Revenue from Operation & Maintenance Services	89.79	318.52	28.28	449.77	109.78	147.36
<b>II</b>	Other Income	17.66	16.24	17.97	55.20	64.26	147.63
<b>III</b>	<b>Total Income (I+II)</b>	<b>7,131.55</b>	<b>5,156.88</b>	<b>1,454.32</b>	<b>14,336.07</b>	<b>3,716.61</b>	<b>7,321.22</b>
<b>IV</b>	<b>Expenses:</b>						
	a) Cost of Materials consumed	5,354.91	3,881.72	556.97	10,510.56	1,011.27	3,187.94
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	168.11	220.03	167.13	542.78	554.06	693.77
	d) Finance Costs	124.06	117.53	128.30	318.18	383.41	519.50
	e) Depreciation and amortisation expense	141.96	141.58	110.95	422.07	325.35	461.61
	f) Other expenses	271.48	129.65	262.03	547.49	1,008.62	1,508.63
	<b>Total Expenses (a to f)</b>	<b>6,060.52</b>	<b>4,490.51</b>	<b>1,225.38</b>	<b>12,341.08</b>	<b>3,282.71</b>	<b>6,371.45</b>
<b>V</b>	<b>Profit/ (Loss) before tax (III-IV)</b>	<b>1,071.03</b>	<b>666.37</b>	<b>228.94</b>	<b>1,994.99</b>	<b>433.90</b>	<b>949.77</b>
<b>VI</b>	<b>Tax Expense</b>						
	Current Tax	332.75	161.50	38.22	572.14	72.43	177.24
	Mat Credit Entitlement	-	-	(38.22)	-	(72.43)	-
	Deferred Tax	45.05	55.33	18.03	138.64	54.16	166.59
	Taxation pertaining to earlier years	-	-	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>377.80</b>	<b>216.83</b>	<b>18.03</b>	<b>710.78</b>	<b>54.16</b>	<b>343.83</b>
<b>VII</b>	<b>Profit/ Loss for the period (V-VI)</b>	<b>693.23</b>	<b>449.54</b>	<b>210.91</b>	<b>1,284.21</b>	<b>379.74</b>	<b>605.94</b>
<b>VIII</b>	<b>Other comprehensive Income (after Tax)</b>						
	A) Items that will not be reclassified to profit and loss	153.88	162.45	-	316.33	-	-
	Income Tax on above	(17.13)	(18.07)	-	(35.20)	-	-
	B) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>136.75</b>	<b>144.38</b>	<b>-</b>	<b>281.13</b>	<b>-</b>	<b>-</b>
<b>IX</b>	<b>Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period &amp; Other Comprehensive Income (V+VI)</b>	<b>829.98</b>	<b>593.92</b>	<b>210.91</b>	<b>1,565.34</b>	<b>379.74</b>	<b>605.94</b>
	<b>Paid-up equity share capital (Face Value: Rs. 10/- each )</b>	<b>1,111.50</b>	<b>1,111.50</b>	<b>1,111.50</b>	<b>1,111.50</b>	<b>1,111.50</b>	<b>1,111.50</b>
	<b>Basic Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)</b>	<b>7.47</b>	<b>5.34</b>	<b>1.90</b>	<b>14.08</b>	<b>3.42</b>	<b>5.45</b>
	<b>Diluted Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)</b>	<b>7.39</b>	<b>5.29</b>	<b>1.88</b>	<b>13.94</b>	<b>3.37</b>	<b>5.40</b>

**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 January 17, 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 December 31, 2021.

Date: 17-01-2022

Place: Surat



For K.P. Energy Limited

 Ashish A Mithani  
 Whole Time Director  
 (DIN: 00152771)

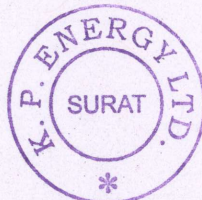
 Farukhbhai Gulambhai Patel  
 Managing Director  
 (DIN: 00414045)



**K.P. ENERGY LIMITED**  
**Consolidated Unaudited Balance sheet as at December 31, 2021**

(Rs. In Lacs)

Particulars	As at 31-12-2021	As at 31-03-2021
<b>Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	12,561.93	12,611.39
(b) Right of Use Asset	558.71	581.16
(c) Capital work-in-progress	1,060.15	1,090.59
(d) Other intangible assets	-	-
(e) Financial Assets	-	-
(i) Investments	346.44	100.00
(ii) Loans	-	-
(iii) Other financial assets	70.03	43.21
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	150.66	489.80
<b>Total Non- Current Assets</b>	<b>14,747.92</b>	<b>14,916.15</b>
<b>(2) Current assets</b>		
(a) Inventories	6,421.45	8,010.34
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	2,063.16	419.43
(iii) Cash and cash equivalents	721.87	118.67
(iv) Bank Balnces other than (iii) above	811.63	1,549.19
(v) Loans	668.57	267.59
(vi) Other financial assets	230.98	120.22
(c) Other current assets	4,538.91	1,678.69
<b>Total Current Assets</b>	<b>15,456.57</b>	<b>12,164.13</b>
<b>Total Assets (1+2)</b>	<b>30,204.49</b>	<b>27,080.28</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Other Equity	6,615.47	5,451.25
(c) Minority Interest	2,176.86	2,347.30
<b>Total Equity (I)</b>	<b>9,903.83</b>	<b>8,910.05</b>
<b>Liabilities</b>		
<b>(2) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,896.42	2,115.66
(ii) Other Financial liabilities	8,050.00	8,573.13
(b) Provisions	-	-
(c) Other non - current Liabilities	812.49	927.87
(d) Deferred Tax (net)	1,694.35	1,555.71
<b>Total Non-Current Liabilities</b>	<b>13,453.26</b>	<b>13,172.37</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	641.64	1,212.84
(ii) Trade payables	3,273.61	3,541.60
(iii) Other Financial liabilities	-	31.42
(b) Other current liabilities	2,670.08	58.67
(c) Provisions	-	-
(d) Current tax liabilities	262.07	153.33
<b>Total Current Liabilities</b>	<b>6,847.40</b>	<b>4,997.86</b>
<b>TOTAL EQUITY AND LIABILITIES</b> (1+2+3)	<b>30,204.49</b>	<b>27,080.28</b>



For K.P. Energy Limited

Ashish A Mithani  
 Whole Time Director  
 (DIN: 00152771)

Farukbhai Gulambhai Patel  
 Managing Director  
 (DIN: 00414045)

Date: 17-01-2022  
 Place: Surat



**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

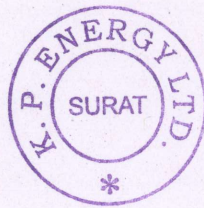
**CONSOLIDATED SEGMENT INFORMATION AS ON QUARTER AND NINE MONTH ENDED DECEMBER 31, 2021**

(Rs. in Lacs)

Particulars	Quarter ended			Nine Month Ended		Year Ended
	31-12-2021 (unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
<b>01. Segment Revenue</b>						
Net Sales/income from each segment						
(i) Revenue from Infrastructure Development	6,834.92	4,513.95	1,225.18	13,198.89	2,929.80	6,216.82
(ii) Revenue from Sale of Power	189.18	308.17	182.89	632.21	612.77	809.41
(iii) Revenue from Operation & Maintenance						
Services	89.79	318.52	28.28	449.77	109.78	147.36
<b>Total Segment Revenue</b>	<b>7,113.89</b>	<b>5,140.64</b>	<b>1,436.35</b>	<b>14,280.87</b>	<b>3,652.35</b>	<b>7,173.59</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Revenue From Operation</b>	<b>7,113.89</b>	<b>5,140.64</b>	<b>1,436.35</b>	<b>14,280.87</b>	<b>3,652.35</b>	<b>7,173.59</b>
<b>02. Segment Results</b>						
Profit/Loss before tax and interest from each segment						
(i) Revenue from Infrastructure Development	990.5	231.63	218.00	1,451.90	329.27	822.26
(ii) Revenue from Sale of Power	128.59	247.58	122.30	451.10	431.66	569.03
(iii) Revenue from Operation & Maintenance						
Services	76.00	304.69	16.94	410.18	56.38	77.98
<b>Total Profit before tax</b>	<b>1,195.09</b>	<b>783.90</b>	<b>357.24</b>	<b>2,313.18</b>	<b>817.31</b>	<b>1,469.27</b>
<b>Add/Less :</b>						
i) Finance Cost	124.06	117.53	128.30	318.18	383.41	519.50
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-	-	-
<b>Profit Before Tax</b>	<b>1,071.03</b>	<b>666.37</b>	<b>228.94</b>	<b>1,995.00</b>	<b>433.90</b>	<b>949.77</b>
<b>03. Segment Assets</b>						
(i) Revenue from Infrastructure Development	25,645.70	24,144.36	23,864.65	25,645.70	23,864.65	22,431.89
(ii) Revenue from Sale of Power	4,535.35	4,535.35	4,660.66	4,535.35	4,660.66	4,600.97
(iii) Revenue from Operation & Maintenance						
Services	23.44	23.44	46.81	23.44	46.81	47.42
<b>Total Segment Assets</b>	<b>30,204.49</b>	<b>28,703.15</b>	<b>28,572.12</b>	<b>30,204.49</b>	<b>28,572.12</b>	<b>27,080.28</b>
<b>Unallocable Assets</b>	-	-	-	-	-	-
<b>Net Segment Assets</b>	<b>30,204.49</b>	<b>28,703.15</b>	<b>28,572.12</b>	<b>30,204.49</b>	<b>28,572.12</b>	<b>27,080.28</b>
<b>04. Segment Liabilities</b>						
(i) Revenue from Infrastructure Development	18,095.28	17,346.16	17,050.52	18,095.28	17,050.52	15,898.16
(ii) Revenue from Sale of Power	2,203.86	2,203.86	2,721.97	2,203.86	2,721.97	2,267.17
(iii) Revenue from Operation & Maintenance						
Services	1.52	1.52	1.11	1.52	1.11	4.90
<b>Total Segment Liabilities</b>	<b>20,300.66</b>	<b>19,551.54</b>	<b>19,773.60</b>	<b>20,300.66</b>	<b>19,773.60</b>	<b>18,170.23</b>
<b>Unallocable Liabilities</b>	-	-	-	-	-	-
<b>Net Segment Liabilities</b>	<b>20,300.66</b>	<b>19,551.54</b>	<b>19,773.60</b>	<b>20,300.66</b>	<b>19,773.60</b>	<b>18,170.23</b>
<b>05. Capital Employed (Segment Assets- Segment Liabilities)</b>						
(i) Revenue from Infrastructure Development	7,550.42	6,798.20	6,814.13	7,550.42	6,814.13	6,533.73
(ii) Revenue from Sale of Power	2,331.49	2,331.49	1,938.69	2,331.49	1,938.69	2,333.80
(iii) Revenue from Operation & Maintenance						
Services	21.92	21.92	45.70	21.92	45.70	42.52
(iv) Unallocated	-	-	-	-	-	-

Date: 17-01-2022

Place: Surat



For K.P. Energy Limited

Ashish A Mithani  
Whole Time Director  
(DIN: 00152771)

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

(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 Q3 FY2021-22 PERFORMANCE**

### **EXECUTION PERFORMANCE:**

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

Post Corona Impacts, gathering momentum on mobilising the labour resources back to work was a big challenge for the Company and before it achieves full control, third wave has started looming. There also was a considerable impact of Panchayat elections in development pace of the quarter. Despite all odds, Company has leaped ahead in progress and posted confidence and clarity in its approach and control over the Site with cumulative numbers depicting status as below:

- i. **220Kv EHV Line:** (i) RoW for 73% tower locations have been acquired; (ii) 72% Tower foundation work completed; (iii) 52% Tower erection works have been in progress (iv) 26% of stringing work completed. Last lap of RoW acquisition remains tough in any typical line works was majorly impacted due to local elections and now gaining pace. Tower erection work was majorly impacted by supply crisis in iron and steel segment and only in last part of the quarter could get completed now opening work front for erection and stringing works.
- ii. **300MW Windfarm Pooling Substation:** (i) Control room building structure erected and architectural works in progress; (ii) Foundation works for 220Kv and 33Kv Equipment in switch yard is 100% completed. Major equipment supplies completed. 150MVA Power Transformer testing and despatch expected by January 2022.
- iii. **33Kv internal network:** (i) 35% Pole Erection work completed (ii) 22% Stringing work completed. (iii) All critical material including 80% of the RSJ Pole received at site.
- iv. **Access Roads:** Civil Road work completed for 50% of locations and Mechanical Roads already completed for first phase of locations where erection activities are planned to be initiated.

#### **Gadhsisa Project of 300MW at Kutch, Gujarat**

Both companies have come to a common agenda after series of meetings and discussions on EHV and balance windfarm contract provisions, deliverables, pending actions and arrived on work completion certification and settlement agreement documents. These documents are presently awaiting implementation upon accordance of agreed timelines and condition precedents. Series of actions will happen in Q4FY22 and expected to be fully completed by end of current financial year. This will help Company to phenomenally optimise its liabilities and focus on its grown avenues.

#### **Mahuva-I Site, Captive Project for Retail Customers at Bhavnagar, Gujarat**

Out of 15.3MW WTGs, 6.9MW WTGs have already been received well in advance at site and the rest of WTGs are being delivered with slight delay in Schedule. Project activities including area development, approach roads, foundation and 33kv internal line network are being undertaken more aggressively to meet final project schedule. Company has achieved 60% of activities in project completion timelines and revenue so far.

#### **30MW Evergreen Project at Mahuva-II Site, Bhavnagar**

With growing time and ever increasing tariffs at various actions in the country, the efforts of Company in obtaining the extension of timelines and waiver of penalties would see a day light.

#### **Mahuva-III/IV/V Site, Bhavnagar:**

140MW Hybrid Project conceived by Company for completion by March 2023 is shot in the arm in the C&I segment and is expected to be largest Hybrid project under development by single entity in the State for huge captive market. In a supply constrained market, company has already blocked entire 133MW wind capacity envisaged for the proposed 140MW hybrid project. Company is in last lap in closing the contracts with captive customers and its long exposure in wind segment as well as its concentrated focus on Gujarat market has led it to a decisive role in the agreements.



## FINANCIAL RESULT AND SIGNIFICANCE:

Expanding the role and growth in Wind Industry, Company has obtained accolade in being felicitated as largest Wind Farm Developer in the Country by Wind Insider Forum. And this is also partially reflected in the numbers being posted every quarter in current financial year. More and more of the opportunities and projects undertaken will keep adding and multiplying the numbers in top and bottomline of the Company.

- i. Numbers on board itself signifies the present day statistics for the Company:
  - a. Third quarter closing performance in terms of revenue is once again very strong.
  - b. Revenue for the quarter grown by 38% over Q2 FY 21-22 and stood at Rs. 71.14 Crores and growth of 395% compared to corresponding quarter last year.
  - c. EPCC revenue for the quarter has further grown by 51% over Q2 FY 21-22 and stood at 68.34 Crores.
  - d. Drop in sale of power revenue over Q2 FY 21-22 is a seasonal impact, however it grew by 3% compared to corresponding quarter last year.
  - e. OMS revenue dropped due to onetime revenue of Rs 2.22 Crore in Q2 FY 21 – 22 except that OMS revenue is in line with Q2 FY 21-22 and grew by 218% compared to corresponding quarter of last year
  - f. EBITDA margin stands at 19%, PAT margin of 13% for the quarter. This is close to our Feed in tariff regime margins and displays stability regained after struggle of about 3 years. The increase in cost of material consumed compared to previous year nine months ended 31<sup>st</sup> December, 2020 is due to regrouping of certain expenses.
  - g. EPS for the quarter stood at Rs. 8.15. EPS for Trailing Twelve Month (TTM) as on Q3FY22, stood at Rs. 18.98. Which is highest over last 24 months.
  - h. Increase in current liabilities of Rs. 27 crore is on account of advance receipt from customer has been utilized for advance payment to vendor and hence approximately similar increase is found in other current assets.

## APPRAISED GROWTH AVENUES

- i. Company has decided to isolate its strengths to perform to its fullest capabilities and keep this aloof from the reverberating EPC business of KP Energy to the benefit of all of its stake holders. It has therefore incorporated its 100% subsidiary to independently operate and maintain its conceived projects with strong trajectory as well as venture out to different geographies and assets under its OMS umbrella with the help of its long exposure and position in the market. This newly incorporated entity will take over entire OMS obligations through Business Transfer Agreement and assignment of rights with prior approval of the entities under OMS purview. This will flourish value unlock as well as benefit KP Energy shareholders as a whole.
- ii. KP Energy has achieved in geometrical proportion, objectives it envisaged in raising money through its maiden IPO in Feb'2016. It has proved its mettle and role in wind industry growth. It now envisages a strong annuity income with stable growth and more profitable business by using its acumen as equity. It has floated a very innovative OPEX model to the benefit of captive users with "Pay Per Unit" concept in upcoming Hybrid & Wind Captive Business. This is immensely beneficial to any captive user as compared to traditional Capex or Group Captive model prevailing in the industry and also to the Company with a very strong annuity income growth and stability.

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