

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

KPEL/BM/MAY/2022/O-331

May 30, 2022

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

Ref: Scrip Code: 539686

Sub: Outcome of the Board Meeting and Submission of the Audited Standalone and Consolidated Financial Results for the Quarter and year ended March 31, 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 3:00 p.m. and concluded at 4:00 p.m., at registered office of the company wherein Board of Directors, *inter alia* has:

1. Approved Standalone and Consolidated audited financial results of the Company for the Quarter and year ended March 31, 2022.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing following:

- a. Statement showing the Audited financial results (Standalone and Consolidated) for the Quarter and year ended March 31, 2022.
 - b. Auditors Report with unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2022.
2. Appointed **M/s. RHA & Co., (FRN: 142551W)** Chartered Accountants, as Internal Auditor of the Company for financial year 2022-23 to conduct the Internal audit. Brief Profile of M/s. RHA & Co. is enclosed hereto as 'Annexure A'.
 3. Appointed **M/s. SJV & Associates**, Practicing Company Secretaries, as Secretarial Auditor of the company for the financial year 2022-23 to conduct the Secretarial audit. Brief Profile of M/s. SJV & Associates is enclosed hereto as 'Annexure 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

Since 1994



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

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

4. Appointed **M/s. Nanty Shah and Associates (FRN: 101268)**, Cost Accountants, as Cost Auditor of the company for financial year 2022-23 to conduct the Cost Audit. Brief Profile of M/s. Nanty Shah and Associates is enclosed hereto as '**Annexure A**'.
5. Recommended Final Dividend at 2.5% i.e. Re. 0.25 (Twenty-Five Paisa only) per equity share of the face value of Rs.10/- each for the financial year 2021-22. The dividend will be dispatched / paid within 30 days' subject to its approval by the shareholders at the ensuing AGM. The total dividend for the financial year 2021-22 amounts to Re. 1.00 per equity share of the face value of Rs.10/- each, together with the first Interim Dividend at 5.00% i.e. Re. 0.50 (Fifty Paisa only) and Second Interim Dividend at 2.5% i.e. Re. 0.25 (Twenty-Five Paisa only) declared respectively on October 29, 2021 and January 17, 2022.
6. Approved and adopted revised 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' and Code of Conduct to Regulate, Monitor and Report Trading by Insiders of the Company.

We shall inform in due course the date on which the Company will hold Annual General Meeting for the year ended March 31, 2022.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

For K.P. Energy Limited

Farukhbhai Gulambhai Patel
Managing Director
DIN: 00414045



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



Annexure A

BRIEF PROFILE OF M/s. R H A & Co.:

M/s R H A & Co., Surat, Gujarat is a Partnership Firm (FRN: 142551W) of practicing Chartered Accountants. The firm consist of three full time partners and having experience of six years. The core area of practice of the firm is Statutory Audit, Internal Audit, Direct and Indirect Tax Consultancy.

Two partners of the firm have successfully completed ISA (Information System Audit), ICAI certified course. The firm is serving to different industries like Diamond, Textiles, Professional and other manufacturing units.

BRIEF PROFILE OF M/s. SJV & ASSOCIATES:

M/s SJV & Associates., Company Secretaries, established in the year 2012 by Ms. Janki Shah for providing legal & regulatory services related to various Corporate Laws, M/s SJV & Associates, specializes in Corporate Consultancy in the areas of Legal Compliances, Corporate Governance Audit, Secretarial Audit, Legal Due Diligence, Winding-up etc.

The dynamic professionals of the organization are very well exposed in dealing with various regulatory authorities like Registrar of Companies (ROC), Regional Director (RD), National Company Law Tribunal (NCLT), Ministry of Corporate Affairs (MCA), Securities & Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI) etc.

BRIEF PROFILE OF M/s. NANTY SHAH & ASSOCIATES:

M/s Nanty Shah & Associates is a professional cost accounting firm established in 2011 in Surat, with well experienced staff, providing a wide range of specialized services in the fields of Cost Audit, Cost Management Services & Consulting Services, GST Consultancy, Internal Audit, XBRL specialization and general and financial accounting.

The firm has a team of trained & experienced professionals that includes, Cost Accountants, Chartered Accountants and MBA's and support staff of CA/Cost Finalists and commerce graduates. There are adequate communication facilities for a smooth operation at all its work locations in South Gujarat & in rest of the country. The firm uses benefit of the latest advancements in the field of Information Technology and is equipped with the latest Cost Audit Techniques, Costing Method & Systems & Cost Reports.



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 report (unmodified opinion) on the annual consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

INDEPENDENT AUDITOR'S REPORT

**TO
THE BOARD OF DIRECTORS OF
K. P. ENERGY LIMITED**

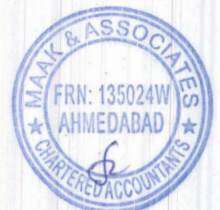
Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of K.P. Energy Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended on March 31, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

- i. includes the annual financial results of the following entities:
 - a. K.P. Energy Limited
 - b. K.P Energy Mahua Windfarms Private Limited
 - c. Ungarn Renewable Energy Private Limited
 - d. Wind Farm Developers Private Limited
 - e. VG DTL Transmission Projects Private Limited
 - f. HGV DTL Transmission Projects Private Limited
 - g. Evergreen Mahuva Windfarms Private Limited
 - h. K.P. Energy OMS Limited
 - i. Belampar Power Infra LLP
 - j. Hajipir Renewable Energy LLP
 - k. Mahuva Power Infra LLP
 - l. Manar Power Infra LLP
 - m. Miyani Power Infra LLP
 - n. Vanki Renewable Energy LLP
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended on March 31, 2022.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph – Not Applicable.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

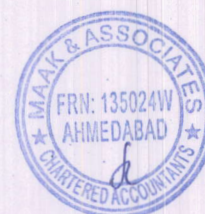


Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities



included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by us. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other matters

The consolidated Financial Results include the audited Financial Results of 12 subsidiaries whose Financial Results reflect Group's share of total assets of Rs.34,189.84 Lakhs as at March 31, 2022, Group's share of total revenue of Rs. 11048.79 Lakhs and Rs. 25384.86 Lakhs and Group's share of total net profit after tax of Rs. 542.53 Lakhs and Rs. 1,826.75 Lakhs and Group's Other Comprehensive Income of Rs.(147.00) Lakhs Rs.134.13 Lakhs for the quarter ended on March 31, 2022 and for the period from April 01, 2021 to March 31, 2022 respectively, as considered in the consolidated Financial Results, which have been audited by us as independent auditors. The independent auditors' reports on Financial Results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

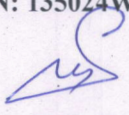
Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For MAAK and Associates

Chartered Accountants

FRN: 135024W


Marmik Shah
Partner

Mem. No. 133926

UDIN: 22133926AJVVOT9600



Place : Ahmedabad

Date : 30th May 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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022
(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			For the Year Ended	
		31-03-2022 (Audited)	31-12-2021 (Unaudited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)
I	Revenue	10,757.52	7,113.89	3,521.24	25,038.39	7,173.59
	Net Sales/income from Operations					
	(i) Revenue from Infrastructure Development	10,507.45	6,834.92	3,287.02	23,706.34	6,216.82
	(ii) Revenue from Sale of Power	156.26	189.18	196.64	788.47	809.41
	(iii) Revenue from Operation & Maintenance Services	93.81	89.79	37.58	543.58	147.36
II	Other Income	291.27	17.66	83.37	346.47	147.63
III	Total Income (I+II)	11,048.79	7,131.55	3,604.61	25,384.86	7,321.22
IV	Expenses:					
	a) Cost of Materials consumed	8,996.76	5,354.91	2,176.67	19,507.32	3,187.94
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	c) Employee benefits expense	265.05	168.11	139.71	807.83	693.77
	d) Finance Costs	113.97	124.06	136.09	432.15	519.50
	e) Depreciation and amortisation expense	141.12	141.96	136.26	563.19	461.61
	f) Other expenses	780.47	271.48	500.01	1,327.96	1,508.63
	Total Expenses (a to f)	10,297.37	6,060.52	3,088.74	22,638.45	6,371.45
V	Profit/ (Loss) before tax (III-IV)	751.42	1,071.03	515.87	2,746.41	949.77
VI	Tax Expense					
	Current Tax	196.56	332.75	104.81	768.70	177.24
	Mat Credit Entitlement	-	-	72.43	-	-
	Deferred Tax	12.32	45.05	112.43	150.96	166.59
	Taxation pertaining to earlier years	-	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-
	Total Tax Expense	208.88	377.80	289.67	919.66	343.83
VII	Profit/ Loss for the period (V-VI)	542.53	693.23	226.20	1,826.75	605.94
VIII	Other comprehensive Income (after Tax)					
	A) Items that will not be reclassified to profit and loss	(165.41)	153.88	-	150.92	-
	Income Tax on above	18.41	(17.13)	-	(16.79)	-
	B) Items that will be reclassified to profit and loss	-	-	-	-	-
	Income tax on above	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(147.00)	136.75	-	134.13	-
IX	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (V+VI)	395.53	829.98	226.20	1,960.88	605.94
	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
	Basic Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)	3.56	7.47	2.04	17.64	5.45
	Diluted Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)	3.52	7.39	2.01	17.46	5.40

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 May 30, 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 March 31, 2022.

FOR MAAK and Associates
Firm Registration No.: 135024W
Chartered Accountants

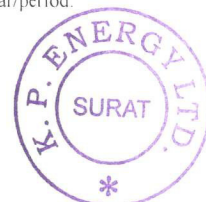
CA Marmik Shah
Partner
Membership No. 133926



For K.P. Energy Limited

Affan Farukhbhai Patel
Whole Time Director
(DIN: 08576337)

Farukhbhai Gulambhai Patel
Managing Director
(DIN: 00414045)



Date : 30th May 2022
Place : Ahmedabad

K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169

AUDITED CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

(Rs. in Lacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	12,985.34	12,611.39
(b) Right of Use Asset	551.23	581.16
(c) Capital work-in-progress	1,067.32	1,090.59
(d) Other intangible assets	-	-
(e) Financial Assets	-	-
(i) Investments	201.92	100.00
(ii) Loans	-	-
(iii) Other financial assets	71.43	43.21
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	1,400.80	1,389.80
Total Non- Current Assets	16,278.04	15,816.15
(2) Current assets		
(a) Inventories	12,654.34	8,010.34
(b) Financial Assets	-	-
(i) Investments	264.67	-
(ii) Trade receivables	1,608.04	419.43
(iii) Cash and cash equivalents	341.26	118.67
(iv) Bank Balnces other than (iii) above	1,779.61	1,549.19
(v) Loans	10.86	267.59
(vi) Other financial assets	120.93	120.22
(c) Other current assets	1,132.09	204.16
Total Current Assets	17,911.80	10,689.60
Total Assets (1+2)	34,189.84	26,505.75
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	7,049.87	4,888.49
(d) Non- Controlling Interests	2,111.96	2,347.30
Total Equity (I)	10,836.08	8,910.05
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,143.76	2,115.66
(ii) Other Financial liabilities	4,350.00	8,573.13
(b) Provisions	40.88	-
(c) Other non - current Liabilities	834.42	927.87
(d) Deferred Tax (net)	1,402.55	981.18
Total Non-Current Liabilities	8,771.61	12,597.84
(3) Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	680.41	636.81
(ii) Trade payables	10,224.31	3,541.60
(iii) Other Financial liabilities	436.86	607.45
(b) Other current liabilities	2,988.92	58.67
(c) Provisions	11.04	-
(d) Current tax liabilities	240.61	153.33
Total Current Liabilities	14,582.15	4,997.86
TOTAL EQUITY AND LIABILITIES (1+2+3)	34,189.84	26,505.75

Notes:

1. Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period.

FOR MAAK and Associates
Firm Registration No.: 135024W
Chartered Accountants

CA Marmik Shah
Partner
Membership No. 133926

For K.P. Energy Limited

Affan Farukbhai Patel
Whole Time Director
(DIN: 08576337)

Farukbhai Gulambhai Patel
Managing Director
(DIN: 00414045)



Date : 30th May 2022
Place : Ahmedabad

K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169
AUDITED CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(Rs. in Laacs)

PARTICULARS	31ST MARCH 2022	31ST MARCH 2021
Cash flow from operating activities		
Profit / (loss) before tax and exceptional items	2,161.38	949.77
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation	563.19	461.61
Loss on sale / discard of property, plant and equipments (net)	3.37	2.06
Amounts written off	108.99	17.30
Interest expense	304.66	472.64
Interest income	(61.56)	(80.09)
Finance cost on right of use of asset	44.05	33.38
Realised (gain)/loss on Investment in shares and securities	(166.25)	-
Unrealised (gain)/loss on Investment in shares and securities	150.92	-
Operating profit / (loss) before working capital change	3108.74	1856.67
Changes in operating assets and liabilities		
Increase/(decrease) in trade payables	6,573.72	(837.21)
Increase/(decrease) in provisions	818.30	(18.89)
Increase/(decrease) in other liabilities	2,888.10	(2,112.77)
Increase/(decrease) in financial liabilities	(4,393.72)	(598.51)
(Increase)/decrease in trade receivables	(1,188.61)	675.32
(Increase)/decrease in inventories	(4,644.00)	11.90
(Increase)/decrease in financial assets	(28.93)	153.49
(Increase)/decrease in other assets	(682.20)	411.47
Cash (used in) / generated from operating activities	2,451.40	(458.53)
Income taxes paid (net of refunds)	(257.73)	(137.83)
Net cash (used in) / generated from operating activities (A)	2,193.67	(596.36)
Cash flow from investing activities		
Purchase of property, plant and equipments (Including capital work in progress, capital advances and capital creditors)	(898.48)	(1,192.52)
Increase In Right-of-Use Assets	-	(603.61)
Proceeds from sale of fixed assets	11.17	14.75
Purchase of investments	(351.26)	(100.00)
Interest received	61.56	80.09
Net cash (used in) / generated from investing activities (B)	(1,177.00)	(1,801.29)
Cash flow from financing activities		
Proceeds from bank/FI borrowing	3,492.49	1,197.02
Repayment of bank/FI borrowing	(2,783.97)	636.81
Proceeds/(repayment) from current borrowing (net)	(636.81)	(534.64)
Interest paid	(304.66)	(472.64)
Cash Payment of lease liabilities interest	(44.05)	(33.38)
Payment of lease liabilities including interest	(51.30)	(598.51)
Minority Interest	(235.34)	3,109.81
Payment of Dividend	-	-
Net cash (used in) / generated from financing activities (C)	(563.64)	3,304.47
Net Increase / (decrease) in cash and cash equivalent (A+B+C)	453.03	906.82
Cash and cash equivalent at the beginning of the year	1,667.86	761.04
Cash and cash equivalent at the end of the year	2,120.88	1,667.86
Notes:		
Components of cash and cash equivalents		
Cash on hand	1.21	4.34
Balances with banks		
-on current account	339.78	114.05
-on Escrow Account	0.28	0.28
-other bank balance	1779.61	1,549.19
Total cash and cash equivalents	2,120.88	1,667.86

Notes:

1. Previous year/s/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period.

FOR MAAK and Associates
Firm Registration No.: 135024W
Chartered Accountants

CA Marmik Shah
Partner
Membership No. 133926



For K.P. Energy Limited

Affan Farukbhai Patel
Whole Time Director
(DIN: 08576337)

Farukbhai Gulambhai Patel
Managing Director
(DIN: 00414045)



Date : 30th May 2022
Place : Ahmedabad

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 YEAR ENDED MARCH 31, 2022

(Rs. in Lacs)

Particulars	Quarter ended			Year Ended	
	31-03-2022 (Audited)	31-12-2021 (Unaudited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)
01. Segment Revenue					
Net Sales/income from each segment					
(i) Revenue from Infrastructure Development	10,507.45	6,834.92	3,287.61	23,706.34	6,216.82
(ii) Revenue from Sale of Power	156.26	189.18	196.64	788.47	809.41
(iii) Revenue from Operation & Maintenance Services	93.81	89.79	37.58	543.58	147.36
Total Segment Revenue	10,757.52	7,113.89	3,521.83	25,038.39	7,173.59
Less: Inter Segment Revenue	-	-	-	-	-
Revenue From Operation	10,757.52	7,113.89	3,521.83	25,038.39	7,173.59
02. Segment Results					
Profit/Loss before tax and interest from each segment					
(i) Revenue from Infrastructure Development	767.32	990.50	492.99	2,591.93	822.26
(ii) Revenue from Sale of Power	96.99	128.59	137.37	307.70	569.03
(iii) Revenue from Operation & Maintenance Services	1.08	76.00	21.60	411.25	77.98
Total Profit before tax	865.39	1,195.09	651.96	3,310.88	1,469.27
Add/Less :					
i) Finance Cost	113.87	124.06	136.09	432.15	519.41
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-	-
Profit Before Tax	751.52	1,071.03	515.87	2,878.73	949.86
03. Segment Assets					
(i) Revenue from Infrastructure Development	29,597.20	25,645.70	22,431.89	29,597.20	22,431.89
(ii) Revenue from Sale of Power	4362.315	4,535.35	4,600.97	4362.315	4,600.97
(iii) Revenue from Operation & Maintenance Services	230.325	23.44	47.42	230.325	47.42
Total Segment Assets	34,189.84	30,204.49	27,080.28	34,189.84	27,080.28
Unallocable Assets	-	-	-	-	-
Net Segment Assets	34,189.84	30,204.49	27,080.28	34,189.84	27,080.28
04. Segment Liabilities					
(i) Revenue from Infrastructure Development	21,290.25	18,095.28	15,898.16	21,290.25	15,898.16
(ii) Revenue from Sale of Power	2060.64	2,203.86	2,267.17	2060.64	2,267.17
(iii) Revenue from Operation & Maintenance Services	2.87	1.52	4.90	2.87	4.90
Total Segment Liabilities	23,353.76	20,300.66	18,170.23	23,353.76	18,170.23
Unallocable Liabilities	-	-	-	-	-
Net Segment Liabilities	23,353.76	20,300.66	18,170.23	23,353.76	18,170.23
05. Capital Employed					
(Segment Assets- Segment Liabilities)					
(i) Revenue from Infrastructure Development	8,306.95	7,550.42	6,533.73	8,306.95	6,533.73
(ii) Revenue from Sale of Power	2,301.68	2,331.49	2,333.80	2,301.68	2,333.80
(iii) Revenue from Operation & Maintenance Services	227.46	21.92	42.52	227.46	42.52
(iv) Unallocated	-	-	-	-	-

FOR MAAK and Associates
Firm Registration No.: 135024W
Chartered Accountants

Marmik Shah
Partner
Membership No. 133926

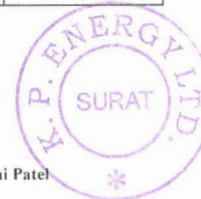
Date: 30th May 2022
Place: Ahmedabad



For K.P. Energy Limited

Affan Farukhbhai Patel
Whole Time Director
DIN:08576337

Farukhbhai Gulambhai Patel
Managing Director
DIN:00414045



Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

INDEPENDENT AUDITOR'S REPORT

**TO
THE BOARD OF DIRECTORS OF
K. P. ENERGY LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of K.P. Energy Limited (the "Company") for the quarter ended March 31, 2022 and the year to date results for the period from April 01, 2021 to March 31, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

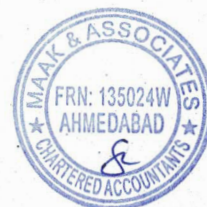
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from April 01, 2021 to March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph – Not Applicable

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

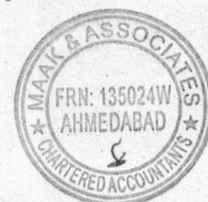
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion.



Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

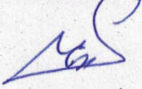
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For MAAK and Associates

Chartered Accountants

FRN: 135024W



Marmik Shah

Partner

Mem. No. 133926

UDIN: 22133926AJVVC6975



Place : Ahmedabad

Date : 30th May 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@kpenergy.in, Website - www.kpenergy.in

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2022 (Audited)	31-12-2021 (Unaudited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)
I	Revenue	10,757.52	7,113.89	3,251.83	25,038.39	6,904.18
	Net Sales/income from Operations					
	(i) Revenue from Infrastructure Development	10,507.45	6,834.92	3,017.61	23,706.34	5,947.41
	(ii) Revenue from Sale of Power	156.26	189.18	196.64	788.47	809.41
	(iii) Revenue from Operation & Maintenance Services	93.81	89.79	37.58	543.58	147.36
II	Other Income	291.27	17.66	83.37	346.47	147.63
III	Total Income (I+II)	11,048.79	7,131.56	3,335.20	25,384.86	7,051.81
IV	Expenses:					
	a) Cost of Materials consumed	8,996.68	5,354.91	1,870.67	19,507.24	2,935.31
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-		-
	c) Employee benefits expense	265.06	168.11	152.78	807.83	687.99
	d) Finance Costs	113.89	124.06	136.16	432.07	519.41
	e) Depreciation and amortisation expense	112.25	112.45	107.07	446.12	432.42
	f) Other expenses	775.05	254.16	523.49	1,299.05	1,497.66
	Total Expenses (a to f)	10,262.94	6,013.68	2,790.17	22,492.32	6,072.79
V	Profit/ (Loss) before Exceptional items and tax (III-IV)	785.85	1,117.87	545.03	2,892.54	979.02
VI	Tax Expense					
	Current Tax	196.56	332.75	104.81	768.70	177.24
	Mat Credit Entitlement	-	-	72.43	-	-
	Deferred Tax	(15.11)	15.61	26.92	31.62	81.08
	Taxation pertaining to earlier years	-	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-
	Total Tax Expense	181.45	348.36	204.16	800.32	258.32
VII	Profit/ Loss for the period (V-VI)	604.40	769.52	340.87	2,092.22	720.70
VII	Other comprehensive Income (after Tax)					
I	A) Items that will not be reclassified to profit and loss	(165.41)	153.88	-	150.92	-
	Income Tax on above	18.41	(17.13)	-	(16.79)	-
	B) Items that will be reclassified to profit and loss	-	-	-	-	-
	Income tax on above	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(147.00)	136.75	-	134.13	-
IX	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (VII+VIII)	457.40	906.26	340.87	2,226.35	720.70
	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
	Basic & Diluted Earnings per share (Rs) (Face value of Rs. 10 each- not annualised)	4.12	8.15	3.07	20.03	6.48

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 May 30, 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 March 31, 2022.

FOR MAAK and Associates
Firm Registration No. : 135024W
Chartered Accountants

CA Marmik Shah
Partner
Membership No. 133926

Date: 30th May 2022
Place: Ahmedabad

For K.P. Energy Limited

Affan Farukhbhai Patel
Whole Time Director
(DIN: 08576337)

Farukhbhai Gulambhai Patel
Managing Director
(DIN : 00414045)



K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169
AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH 2022

(Rs. in Laacs)

Particulars	As at March 31, 2022	As at March 31, 2021
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	8,009.71	7,750.92
(b) Right of Use Asset	551.23	581.16
(c) Capital work-in-progress	48.11	71.43
(e) Financial Assets		
(i) Investments	2,853.23	2,683.25
(iii) Other financial assets	71.43	43.21
(f) Other non-current assets	954.80	943.80
Total Non- Current Assets	12,488.51	12,073.77
Current assets		
(a) Inventories	12,341.22	7,758.19
(b) Financial Assets		
(i) Investments	264.67	-
(ii) Trade receivables	1,990.90	796.88
(iii) Cash and cash equivalents	315.59	113.43
(iv) Bank balance other than cash and cash equivalents	1,779.61	1,549.19
(v) Loans	15.50	318.42
(vi) Other financial assets	438.31	191.09
(c) Other current assets	1,130.33	197.76
Total Current Assets	18,276.13	10,924.96
Total Assets (1+2)	30,764.64	22,998.73
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Other Equity	7,163.28	5,003.24
Total equity	8,274.78	6,114.74
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,612.84	2,114.07
(i) Other financial Liabilities	4,350.00	8,050.00
(b) Provisions	40.88	-
(c) Other non - current Liabilities	834.42	927.87
(d) Deferred Tax (net)	1,112.19	810.16
Total Non-Current Liabilities	7,950.33	11,902.10
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	680.41	636.81
(ii) Trade payables	10,182.86	3,526.20
(iii) Other financial liabilities	436.85	607.45
(b) Other current liabilities	2,987.82	58.09
(c) Provisions	11.04	-
(d) Current tax liabilities	240.56	153.33
Total Current Liabilities	14,539.54	4,981.89
TOTAL EQUITY AND LIABILITIES (1+2+3)	30,764.64	22,998.73

Notes:

(1) Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period.

FOR MAAK and Associates

Firm Registration No.: 135024W

Chartered Accountants

CA Marmik Shah
Partner
Membership No. 133926

For K.P. Energy Limited

Affan Farukbhai Patel
Whole Time Director
(DIN: 08576337)

Farukbhai Gulambhai Patel
Managing Director
(DIN : 00414045)

Date: 30th May 2022
Place: Ahmedabad

K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169

AUDITED STANDALONE CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(Rs. in Lacs)

PARTICULARS	31ST MARCH 2022	31ST MARCH 2021
Cash flow from operating activities		
Profit before tax as per statement of profit and loss	2,892.55	979.01
Adjustments for:		
Loss on sale / discard of property, plant and equipments (net)	3.37	2.06
Amounts written off	108.99	17.30
Finance cost on right of use of asset	44.05	33.38
Depreciation and amortisation	446.12	432.42
Interest income	(61.56)	(80.09)
Interest expense	304.66	472.64
Realised (gain)/loss on Investment in shares and securities	(166.25)	-
Unrealised (gain)/loss on Investment in shares and securities	150.92	-
Operating profit before working capital changes	3,722.85	1,856.72
Movements in working capital :		
(Increase)/decrease in trade receivables	(1,194.02)	680.32
(Increase)/decrease in inventories	(4,583.03)	(1,634.72)
(Increase)/decrease in financial assets	27.48	785.20
(Increase)/decrease in other assets	(943.57)	393.96
Increase/(decrease) in trade payables	6,547.67	(831.24)
Increase/(decrease) in other liabilities	2,887.58	(5,729.88)
Increase/(decrease) in provisions	(101.41)	23.92
Increase/(decrease) in financial liabilities	(3,870.60)	3,031.11
Cash generated from operations	2,492.95	(1,424.61)
Direct taxes (paid)/refund (net)	(257.73)	(137.83)
Net cash Inflow / (Outflow) from operating activities (A)	2,235.21	(1,562.44)
Cash flows from investing activities		
Purchase of property, plant and equipments (Including capital work in progress, capital advances and capital creditors)	(666.19)	(181.86)
Proceeds from sale of fixed assets	11.17	14.75
Increase In Right-of-Use Assets	-	(603.61)
Purchase of investments	(369.90)	(100.00)
Interest received	61.56	80.09
Purchase/sale of investment in mutual fund (net)	(113.75)	-
Sale of investment in Mutual Fund	215.25	-
Net cash inflow from investing activities (B)	(861.86)	(790.63)
Cash flows from financing activities		
Proceeds/ (Repayment) from Long Term Borrowings (Net)	2,963.13	3,107.85
Repayment of bank/FI borrowing	(2,783.97)	636.81
Payment of Dividend	(83.11)	-
Proceeds/(repayment) from current borrowing (net)	(636.81)	(534.64)
Interest paid	(304.66)	(472.64)
Cash Payment of lease liabilities interest	(44.05)	(33.38)
Payment of lease liabilities including interest	(51.30)	598.51
Net cash Inflow from financing activities (C)	(940.77)	3,302.51
Net increase / (decrease) in cash & cash equivalents (A + B + C)	432.58	949.45
Cash and cash equivalents at the beginning of the year	1,662.62	713.47
Cash and cash equivalents at the end of the period	2,095.20	1,662.62
Notes:		
Component of cash and cash equivalents		
Cash on hand	14.94	3.11
Balances with scheduled bank		
On current accounts	300.37	110.04
Balance in escrow account	0.28	0.28
Other bank balance	1,779.61	1,549.19
Total Cash and Cash Equivalents	2,095.20	1,662.62

Notes:

(1) Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period.

FOR MAAK and Associates

Firm Registration No.: 135024W

Chartered Accountants

CA Marmik Shah
Partner
Membership No. 133926



For K.P. Energy Limited

Affan Farukbhai Patel
Whole Time Director
(DIN: 08576337)

Farukbhai Gulambhai Patel
Managing Director
(DIN : 00414045)



Date: 30th May 2022
Place: Ahmedabad

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

STANDALONE SEGMENT INFORMATION AS ON QUARTER AND YEAR ENDED MARCH 31, 2022

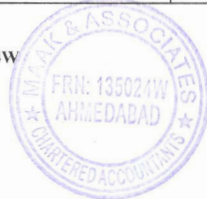
(Rs. in Lacs)

Particulars	Quarter ended			Year Ended	
	31-03-2022 (Audited)	31-12-2021 (unaudited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)
01. Segment Revenue					
Net Sales/income from each segment					
(i) Revenue from Infrastructure Development	10,507.45	6,834.92	3,017.61	23,706.34	5,947.41
(ii) Revenue from Sale of Power	156.26	189.18	196.64	788.47	809.41
(iii) Revenue from Operation & Maintenance Services	93.81	89.79	37.58	543.58	147.36
Total Segment Revenue	10,757.52	7,113.89	3,251.83	25,038.39	6,904.18
Less: Inter Segment Revenue		-			-
Revenue From Operation	10,757.52	7,113.89	3,251.83	25,038.39	6,904.18
02. Segment Results					
Profit/Loss before tax and interest from each segment					
(i) Revenue from Infrastructure Development	801.67	1,028.23	522.22	2,605.67	851.42
(ii) Revenue from Sale of Power	96.99	128.59	137.37	307.70	569.03
(iii) Revenue from Operation & Maintenance Services	1.08	76.00	21.60	411.25	77.98
Total Profit before tax	899.74	1,232.82	681.19	3,324.62	1,498.43
Add/Less :					
i) Finance Cost	113.89	114.97	136.16	432.07	519.41
ii) Other Unallocable Expenditure net off unallocable income		-	-		-
Profit Before Tax	785.85	1,117.85	545.03	2,892.55	979.02
03. Segment Assets					
(i) Revenue from Infrastructure Development	26,172.00	22,274.13	18,924.87	26,172.00	18,350.34
(ii) Revenue from Sale of Power	4362.315	4,481.08	4,600.97	4362.315	4,600.97
(iii) Revenue from Operation & Maintenance Services	230.325	15.49	47.42	230.325	47.42
Total Segment Assets	30,764.64	26,770.70	23,573.26	30,764.64	22,998.73
Unallocable Assets		-	-		-
Net Segment Assets	30,764.64	26,770.70	23,573.26	30,764.64	22,998.73
04. Segment Liabilities					
(i) Revenue from Infrastructure Development	20426.36	16,492.61	15,202.51	20426.36	14,611.91
(ii) Revenue from Sale of Power	2060.64	2,401.01	2,267.17	2060.64	2,267.17
(iii) Revenue from Operation & Maintenance Services	2.87	8.26	4.90	2.87	4.90
Total Segment Liabilities	22,489.87	18,901.88	17,474.58	22,489.87	16,883.98
Unallocable Liabilities	-	-	-	-	-
Net Segment Liabilities	22,489.87	18,901.88	17,474.58	22,489.87	16,883.98
05. Capital Employed (Segment Assets- Segment Liabilities)					
(i) Revenue from Infrastructure Development	5,745.64	5,781.52	3,722.36	5,745.64	3,738.43
(ii) Revenue from Sale of Power	2301.675	2,080.07	2,333.80	2,301.68	2,333.80
(iii) Revenue from Operation & Maintenance Services	227.46	7.23	42.52	227.46	42.52
(iv) Unallocated	-	-	-	-	-

FOR MAAK and Associates
Firm Registration No.: 135024W
Chartered Accountants

Marmik Shah
Partner
Membership No. 133926

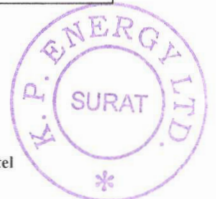
Date: 30th May 2022
Place: Ahmedabad



For K.P. Energy Limited

Affan Farukbhai Patel
Whole Time Director
DIN:08576337

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⁽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 Q4 FY2021-22 PERFORMANCE

EXECUTION PERFORMANCE:

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

The Company due to its confidence and clarity in its approach in execution activity and apropos progress on the Project, have been awarded additional scope of works for the Project including WTG foundation and WTG Erection activities which was earlier in the scope of WTG supplier. With the additional scope, the Company has the full Balance of Plant works for the Sidhpur Project. The cumulative numbers depicting status at the end of quarter and year ended March 31, 2022 is as below:

- i. **220Kv EHV Line:** (i) RoW for 88% tower locations have been acquired; (ii) 87% Tower foundation work completed; (iii) 75% Tower erection works have been in progress (iv) 48% of stringing work completed.
- ii. **300MW Windfarm Pooling Substation:** (i) Control room building construction completed; (ii) Foundation works for 220Kv and 33Kv Equipment in switch yard is 100% completed. (iii) Major equipment supplies completed. (iv) 150MVA Power Transformer erection completed.
- iii. **33Kv internal network:** (i) 45% Pole Erection work completed (ii) 38% Stringing work completed. (iii) All critical material including the RSJ Pole received at site.
- iv. **Access Roads:** Civil Road work completed for 71% of locations and Mechanical Roads already completed for first phase of locations where erection activities are planned to be initiated.
- v. **WTG Foundation:** foundation works for 48% locations have been completed.
- vi. **WTG Erection:** Company has as per the Project schedule deployed the logistics for completion of the erection activities. The WTG erection shall take momentum from the Q1FY23 onwards.

Gadhsisa Project of 300MW at Kutch, Gujarat

The implementation of the contract provisions, deliverables, pending actions have been completed by the Company and work completion certification has been issued to it. Further activities as per the agreed timelines and condition precedents are into progress and expected to achieve completion in Q1FY23. 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

The 15.3MW Project for the captive customers at Mahuva Site has been commissioned by the Company well within the timelines. Despite slight delay in WTGs delivery, due to its shovel ready preparations in rest of the activities including area development, approach roads, foundation and 33kv internal line network, the Company could commission the Project in the shortest ever time of four months.

Mahuva-III-IV and IV-V Site, Bhavnagar:

The Company has started development activities for both the sites including acquisition of the land for Pooling substation and WTG locations as well as Solar land locations. Company has also received system study approval for 200MW hybrid power evacuation comprising of 100MW for each Mahuva III-IV and IV-V sites. Further, the contracts for the entire capacity is under advance stage of discussion and closure.

FINANCIAL RESULT AND SIGNIFICANCE:

Company has reported another quarter with exceptional growth in revenue, while balancing bottom line despite substantial increase in commodity prices and input costs.

For the year FY21-22, revenue has grown substantially and in a sustained way. Profitability for the year has growth in line with revenue growth and contract mix. For the quarter, dip in profitability can be attributed to increase in input cost and contract mix. We continue to balance between revenue growth and profitability, along with building high quality project credentials and delivering on time.

Numbers on board itself signifies the present day statistics for the Company:

- a. Fourth quarter closing performance in terms of revenue is once again very strong.
- b. revenue for the quarter grown by 51% over Q3 FY 21-22 and stood at Rs. 107.57 Crores and growth of 230% compared to corresponding quarter last year.
- c. For the full year FY21-22, revenue has reached to highest ever at Rs. 250.38 Crores registering growth of 263% over previous financial year FY20-21.
- d. EPCC revenue for the quarter has further grown by 54% over Q3 FY 21-22 and stood at 105.07 Crores.
- e. OMS business continues to grow at steady pace and increasing in line with addition of O&M contracts during the quarter.
- f. PBT margin stands at 7.3% for the quarter and 11.5% for the year ended FY21-22. Corresponding PBT for Q4 FY20-21 stood at 16.76% and 14.2% for the year FY2020-21.
- g. Reduction in PBT from for the quarter, could be mainly attributed to increase in commodity prices and input costs, and also driven by EPCC contract mix, i.e.: contracts with WTG supply and contracts without WTG supply.
- h. EPS for the year FY21-22 stood at 20.03, as compared to 6.48 for the full year FY20-21.

APPRAISED GROWTH AVENUES

- i. Company has successfully executed the Business Transfer Agreement with its wholly owned subsidiary which will 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.
- ii. Along with the strong annuity income from the operation and maintenance activity, KP Energy is also planning to enhance its own power generating portfolio which is currently 8.4MW. The new capacity in IPP segment shall be wind solar hybrid capacity and the green energy generated shall be sold to the C&I (Commercial and Industrial) customers through the third party sale mechanism under Open Access.

K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169

May 30, 2022

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

Sub: Declaration in respect of Unmodified Opinion on Annual Audited Standalone and Consolidated Financial Results for the Financial Year Ended March 31, 2022.

Dear Sir/Madam,

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we hereby confirm and declare that M/s. Maak and Associates, Statutory auditors of the Company have issued an unmodified Audit Report on the Annual Audited Financial Results of the Company, both on standalone as well as consolidated basis, for the year ended March 31, 2022.

Kindly please take the same on your records and acknowledge.

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