

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169



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

KPEL/QRY/SEP/2019/172

September 17, 2019

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

Kind Attn.: **Shri Harshad Naik**

Scrip Code: **539686**

Sub: **Outcome of the Board Meeting and Submission of the Unaudited Standalone and Consolidated Financial Results for the Quarter ended on June 30, 2019.**

Dear Sir(s),

This has reference to your email dated September 13, 2019 regarding discrepancies in Standalone Financial Results for the quarter ended on June 30, 2019 with respect to the Segment reporting received by the exchange in XBRL grid but in result PDF details are not given.

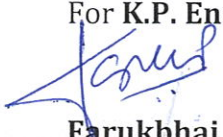
Accordingly, we hereby enclose the Unaudited Standalone and Consolidated Financial Results for the Quarter ended on June 30, 2019 along with the segment details. All other particulars and details remain unchanged.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For **K.P. Energy Limited**




Farukhbhai Gulambhai Patel
Managing Director
(DIN: 00414045)

Encl.: a/a



Reg. Office:

A-1/2, Firdos Tower, Behind Fazal Shopping Center, Adajan Patia,
Surat - 395009, Gujarat, INDIA.

Phone: +91-261-2764757, Fax: +91-261-2774757

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

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

BSE Listed Company



K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT

(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

Board of Directors

K.P. ENERGY LIMITED

A-1/2, Firdos Tower,
Behind Fazal Shopping Centre,
Adajan Patia,
Surat - 395009

We have reviewed the accompanying statement of Unaudited Standalone Financial result (the "STATEMENT") of **K.P. ENERGY LIMITED** (the "Company") for the Quarter ended on 30th June, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). This Statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.


Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

UDIN: **19101413AAAADP3872**

Place : Surat
Date : 08/08/2019




AMISH ASHVINBHAI SANGHAVI
DESIGNATED PARTNER
M. No. 101413

K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169

Reg. Office: A-1/2, Firdos Tower , Behind Fazal Shopping Center, Adajan Patia, Surat - 395009
Tele Fax - 02612764757 , Email - info@kpenenergy.in, Website - www.kpenenergy.in

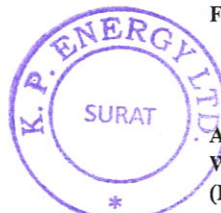
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019
(Rs. in Lacs except for the E.P.S.)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2019 (Unaudited)	31-03-2019 (Audited)	30-06-2018 (Audited)	31-03-2019 (Audited)
I	Revenue	3,622.57	6,792.22	3,203.42	15,841.00
	Net Sales/income from Operations				
	(i) Revenue from Infrastructure Development	3,214.65	6,507.73	2,886.12	14,751.58
	(ii) Revenue from Sale of Power	375.86	254.72	296.19	986.12
	(iii) Revenue from Operation & Maintenance Services	32.06	29.77	21.11	103.30
II	Other Income	2.51	24.96	6.34	47.36
III	Total Income (a+b)	3,625.08	6,817.18	3,209.76	15,888.36
IV	Expenses:				
	a) Cost of Materials consumed	2,282.17	4,338.64	1,894.28	9,613.25
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	c) Employee benefits expense	176.32	242.60	260.36	772.05
	d) Finance Costs	91.11	112.86	81.06	458.04
	e) Depreciation and amortisation expense	98.59	118.43	88.02	383.99
	f) Other expenses	289.63	1,292.51	281.57	2,170.12
	Total Expenses (a to f)	2,937.82	6,105.04	2,605.29	13,397.45
V	Profit/ (Loss) before Exceptional items and tax (III-IV)	687.27	712.14	604.47	2,490.91
VI	Tax Expense				
	Current Tax	150.79	(220.62)	173.09	551.58
	Mat Credit Entitlement	-	-	-	(285.96)
	Deferred Tax	41.35	256.48	8.42	281.38
	Taxation pertaining to earlier years	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-
	Total Tax Expense	192.14	35.86	181.51	547.00
VII	Profit/ Loss for the period (V-VI)	495.13	676.28	422.96	1,943.91
VII	Other comprehensive Income (after Tax)				
I	A) Items that will not be reclassified to profit and loss	-	-	-	-
	Income Tax on above	-	-	-	-
	B) Items that will be reclassified to profit and loss	-	-	-	-
	Income tax on above	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-
IX	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (VII+VIII)	495.13	676.28	422.96	1,943.91
	Paid-up equity share capital (Face Value: Rs. 10/- each)	1,111.50	1,111.50	1,111.50	1,111.50
	Basic & Diluted Earnings per share (Rs) (Face value of Rs. 10 each-not annualised)	4.45	6.08	3.79	17.49

Notes:

- (1) The above unaudited Standalone Financial Results have been prepared in accordance with Indian accounting Standards (Ind AS) notified under s 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015.
- (2) The above Standalone Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at respective meeting held on August 08, 2019.
- (3) Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period.
- (4) There are no Investor complaints received/pending as on June 30, 2019.

Date: 08/08/2019
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 June 30, 2019

(Rs. In Laacs)

Particulars	As at 30-06-2019	As at 31-03-2019
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	8,186.18	8,282.34
(b) Capital work-in-progress	24.14	24.14
(c) Other intangible assets	-	-
(d) Financial Assets	-	-
(i) Investments	1,084.25	124.25
(ii) Loans	21.69	-
(iii) Other financial assets	27.24	27.24
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	713.73	28.10
Total Non- Current Assets	10,057.23	8,486.07
(2) Current assets		
(a) Inventories	1,616.83	2,650.00
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	2,153.09	2,752.73
(iii) Cash and cash equivalents	29.73	20.97
(iv) Bank Balnces other than (iii) above	655.52	665.70
(v) Loans	41.37	44.01
(vi) Other financial assets	719.10	722.84
(c) Other current assets	12.15	1,075.61
Total Current Assets	5,227.79	7,931.86
Total Assets (1+2)	15,285.02	16,417.93
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Other Equity	4,801.67	4,306.54
Total Equity (I)	5,913.17	5,418.04
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	2,373.68	2,529.12
(ii) Other Financial liabilities	-	-
(b) Provisions	-	-
(c) Other non - current Liabilities	369.36	369.36
(d) Deferred Tax (net)	1,176.68	1,135.33
Total Non-Current Liabilities	3,919.72	4,033.81
(3) Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	487.59	495.18
(ii) Trade payables	3,833.64	5,130.21
(iii) Other Financial liabilities	548.27	595.63
(b) Other current liabilities	56.42	193.26
(c) Provisions	-	-
(d) Current tax liabilities	526.21	551.80
Total Current Liabilities	5,452.13	6,966.08
TOTAL EQUITY AND LIABILITIES (1+2+3)	15,285.02	16,417.93

Banghar



Date: 08/08/2019
Place: Surat

For K.P. Energy Limited

Ashish A Mithani

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukhbhai Gulambhai Patel

Farukhbhai Gulambhai Patel
Managing Director
(DIN : 00414045)

K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169

Reg. Office: A-1/2, Firdos Tower , Behind Fazal Shopping Center, Adajan Patia, Surat - 395009
Tele Fax - 02612764757 , Email - info@kpenergy.in, Website - www.kpenergy.in

Standalone Segment wise Revenue, Results as on quarter ended 30th June, 2019

(Rs. in Lacs)

Particulars	Quarter ended			Year ended
	30-06-2019 (Unaudited)	31-03-2019 (Audited)	30-06-2018 (Unaudited)	31-03-2019 (Audited)
01. Segment Revenue				
Net Sales/income from each segment				
(i) Revenue from Infrastructure Development	3,214.65	6,507.73	2,886.12	14,751.58
(ii) Revenue from Sale of Power	375.86	254.72	296.19	986.12
(iii) Revenue from Operation & Maintenance Services	32.06	29.77	21.11	103.30
Total Segment Revenue	3,622.57	6,792.22	3,203.42	15,841.00
Less: Inter Segment Revenue	-	-	-	-
Revenue From Operation	3,622.57	6,792.22	3,203.42	15,841.00
02. Segment Results				
Profit/Loss before tax and interest from each segment				
(i) Revenue from Infrastructure Development	438.72	641.55	434.91	2,163.56
(ii) Revenue from Sale of Power	311.10	174.55	236.04	744.91
(iii) Revenue from Operation & Maintenance Services	28.56	8.90	14.59	40.48
Total Profit before tax	778.38	825.00	685.53	2,948.95
Add/Less :				
i) Finance Cost	91.11	112.86	81.06	458.04
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-
Profit Before Tax	687.27	712.14	604.47	2,490.91
03. Segment Assets				
(i) Revenue from Infrastructure Development	11,301.85	11,105.40	-	11,105.40
(ii) Revenue from Sale of Power	5,101.32	5,291.64	-	5,291.64
(iii) Revenue from Operation & Maintenance Services	14.76	20.89	-	20.89
Total Segment Assets	16,417.93	16,417.93	-	16,417.93
Unallocable Assets	-	-	-	-
Net Segment Assets	16,417.93	16,417.93	-	16,417.93
04. Segment Liabilities				
(i) Revenue from Infrastructure Development	6,523.26	7,689.60	-	7,689.60
(ii) Revenue from Sale of Power	2,842.71	3,018.98	-	3,018.98
(iii) Revenue from Operation & Maintenance Services	5.88	5.35	-	5.35
Total Segment Liabilities	9,371.85	10,713.93	-	10,713.93
Unallocable Liabilities	-	-	-	-
Net Segment Liabilities	9,371.85	10,713.93	-	10,713.93
05. Capital Employed (Segment Assets- Segment Liabilities)				
(i) Revenue from Infrastructure Development	4,778.59	3,415.80	-	3,415.80
(ii) Revenue from Sale of Power	2,258.61	2,272.66	-	2,272.66
(iii) Revenue from Operation & Maintenance Services	8.88	15.54	-	15.54
(iv) Unallocated	-	-	-	-

Note : Figures for the segment assets and liabilities for the quarter ended June 30, 2018 is not available as Company was listed on SME platform for that period so we have not prepared statement of asset and liabilities.

Date: 08/08/2019
Place: Surat



For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukhbhai Gulambhai Patel
Managing Director
(DIN: 00414045)



K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

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
Board of Directors
K.P. ENERGY LIMITED
A-1/2, Firdos Tower,
Behind Fazal Shopping Centre,
Adajan Patia,
Surat – 395009

We have reviewed the accompanying statement of Unaudited Consolidated Financial result (the “STATEMENT”) of **K.P. ENERGY LIMITED** (“the Parent”) and its Subsidiaries (the parent and its subsidiaries together referred to as “the Group”), its jointly controlled entities and associates for the quarter ended on 30th June, 2019 being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 (“the Circular”).

This Statement is which is the responsibility of the Parent’s Management and has been approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard (Ind AS) 34 “Interim Financial Reporting”, prescribed under section 133 of the Companies Act, 2013, and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

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 consist of making inquires, 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.

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



Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not



K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and SEBI circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular') including the manner in which it is to be disclosed, or that it contains any material misstatement.

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.2004.79 as at 30th June, 2019 and the total revenue of Rs. Nil and Rs. Nil and total net profit after tax of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended 30th June, 2019 and for the period from 01st April, 2018 to 31st March, 2019 respectively as considered in the Consolidated Unaudited Financial Results.

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

Place : Surat
Date : 08/08/2019



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

UDIN: **19101413AAAADQ2599**

AMISH ASHVINBHAI SANGHAVI
DESIGNATED PARTNER
M. No. 101413

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

Reg. Office: A-1/2, Firdos Tower , Behind Fazal Shopping Center, Adajan Patia, Surat - 395009

Tele Fax -02612764757 , Email- info@kpenergy.in, Website - www.kpenergy.in

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in Lacs except for the E.P.S.)

Sr. No.	Particulars	Quarter ended			For the Year Ended
		30-06-2019 (Unaudited)	31-03-2019 (Audited)	30-06-2018 (Audited)	31-03-2019 (Audited)
I	Revenue	3,622.57	6,792.22	3,203.42	15,841.00
	Net Sales/Income from Operations				
	(i) Revenue from Infrastructure Development	3,214.65	6,507.73	2,886.12	14,751.58
	(ii) Revenue from Sale of Power	375.86	254.72	296.19	986.12
	(iii) Revenue from Operation & Maintenance Services	32.06	29.77	21.11	103.30
II	Other Income	2.51	24.96	6.34	47.36
III	Total Income (I+II)	3,625.08	6,817.18	3,209.76	15,888.36
IV	Expenses:				
	a) Cost of Materials consumed	2,266.28	4,128.29	1,894.28	9,402.90
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	c) Employee benefits expense	176.32	242.60	260.36	772.05
	d) Finance Costs	91.13	118.70	81.06	463.88
	e) Depreciation and amortisation expense	98.59	118.43	88.02	383.99
	f) Other expenses	305.50	1,497.03	281.57	2,374.64
	Total Expenses (a to f)	2,937.82	6,105.05	2,605.29	13,397.46
V	Profit/ (Loss) before tax (III-IV)	687.27	712.13	604.47	2,490.90
VI	Tax Expense				
	Current Tax	150.79	(220.40)	173.09	551.80
	Mat Credit Entitlement	-	-	-	(285.96)
	Deferred Tax	41.35	256.48	8.42	281.38
	Taxation pertaining to earlier years	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-
	Total Tax Expense	192.14	36.08	181.51	547.22
VII	Profit/ Loss for the period (V-VI)	495.13	676.05	422.96	1,943.68
VIII	Other comprehensive Income (after Tax)				
	A) Items that will not be reclassified to profit and loss	-	-	-	-
	Income Tax on above	-	-	-	-
	B) Items that will be reclassified to profit and loss	-	-	-	-
	Income tax on above	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-
IX	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (V+VI)	495.13	676.05	422.96	1,943.68
	Paid-up equity share capital (Face Value: Rs. 10/- each)	1,111.50	1,111.50	1,111.50	1,111.50
	Basic Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)	4.45	6.08	3.81	17.49
	Diluted Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)	4.41	6.02	3.81	17.31

Notes:

- (1) The above unaudited Consolidated Financial Results have been prepared in accordance with Indian accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015
- (2) The above Consolidated Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meeting held on August 08, 2019
- (3) Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period
- (4) There are no Investor complaints received/pending as on June 30, 2019

Date: 08/08/2019
Place: Surat



For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukbhai Gulambhai Patel
Managing Director
(DIN: 00414045)



K.P. ENERGY LIMITED
Consolidated unaudited Balance sheet as at June 30, 2019

(Rs. in Lacs)

Particulars	As at 30-06-2019	As at 31-03-2019
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	8,186.18	8,282.34
(b) Capital work-in-progress	1,673.13	1,037.61
(c) Other intangible assets	-	-
(d) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other financial assets	27.24	27.24
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	713.73	28.10
Total Non- Current Assets	10,600.28	9,375.29
(2) Current assets		
(a) Inventories	3,451.14	3,426.15
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	1,218.04	2,752.73
(iii) Cash and cash equivalents	633.95	81.04
(iv) Bank Balnces other than (iii) above	655.52	665.70
(v) Loans	8.04	10.93
(vi) Other financial assets	-	87.56
(c) Other current assets	722.84	1,521.63
Total Current Assets	6,689.53	8,545.74
Total Assets (1+2)	17,289.81	17,921.03
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Other Equity	5,364.43	4,869.30
(c) Minority Interest	962.02	2.02
Total Equity (1)	7,437.95	5,982.82
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	2,894.99	2,530.97
(ii) Other Financial liabilities	-	-
(b) Provisions	-	-
(c) Other non - current Liabilities	369.36	369.36
(d) Deferred Tax (net)	1,176.69	1,135.33
Total Non-Current Liabilities	4,441.04	4,035.66
(3) Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	489.20	1,016.49
(ii) Trade payables	3,816.06	5,539.64
(iii) Other Financial liabilities	548.27	595.63
(b) Other current liabilities	31.09	198.99
(c) Provisions	-	-
(d) Current tax liabilities	526.21	551.80
Total Current Liabilities	5,410.82	7,902.55
TOTAL EQUITY AND LIABILITIES (1+2+3)	17,289.81	17,921.03

[Signature]



Date: 08/08/2019
Place: Surat

For K.P. Energy Limited

[Signature]

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

[Signature]

Farukh Gulambhai Patel
Managing Director
(DIN: 00414045)



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CIN: L40100GJ2010PLC059169

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Tele Fax - 02612764757 , Email - info@kpenenergy.in, Website - www.kpenenergy.in

Consolidated Segment wise Revenue, Results as on quarter ended 30th June, 2019

(Rs. in Lacs)

Particulars	Quarter ended			Year ended
	30-06-2019 (Unaudited)	31-03-2019 (Audited)	30-06-2018 (Unaudited)	31-03-2019 (Audited)
01. Segment Revenue				
Net Sales/income from each segment				
(i) Revenue from Infrastructure Development	3,214.65	6,507.73	2,886.12	14,751.78
(ii) Revenue from Sale of Power	375.86	254.72	296.19	986.12
(iii) Revenue from Operation & Maintenance Services	32.06	29.77	21.11	103.30
Total Segment Revenue	3,622.57	6,792.22	3,203.42	15,841.20
Less: Inter Segment Revenue	-	-	-	-
Revenue From Operation	3,622.57	6,792.22	3,203.42	15,841.20
02. Segment Results				
Profit/Loss before tax and interest from each segment				
(i) Revenue from Infrastructure Development	438.72	647.38	434.91	2,169.39
(ii) Revenue from Sale of Power	311.10	174.55	236.04	744.91
(iii) Revenue from Operation & Maintenance Services	28.56	8.90	14.59	40.48
Total Profit before tax	778.38	830.83	685.53	2,954.78
Add/Less :				
i) Finance Cost	91.13	118.70	81.06	463.88
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-
Profit Before Tax	687.25	712.13	604.47	2,490.90
03. Segment Assets				
(i) Revenue from Infrastructure Development	12,173.73	12,608.50	-	12,608.50
(ii) Revenue from Sale of Power	5,101.32	5,291.64	-	5,291.64
(iii) Revenue from Operation & Maintenance Services	14.76	20.89	-	20.89
Total Segment Assets	17,289.81	17,921.03	-	17,921.03
Unallocable Assets	-	-	-	-
Net Segment Assets	17,289.81	17,921.03	-	17,921.03
04. Segment Liabilities				
(i) Revenue from Infrastructure Development	8,675.17	8,913.88	-	8,913.88
(ii) Revenue from Sale of Power	2,842.71	3,018.98	-	3,018.98
(iii) Revenue from Operation & Maintenance Services	5.88	5.35	-	5.35
Total Segment Liabilities	11,523.76	11,938.21	-	11,938.21
Unallocable Liabilities	-	-	-	-
Net Segment Liabilities	11,523.76	11,938.21	-	11,938.21
05. Capital Employed (Segment Assets- Segment Liabilities)				
(i) Revenue from Infrastructure Development	3,498.56	3,694.62	-	3,694.62
(ii) Revenue from Sale of Power	2,258.61	2,272.66	-	2,272.66
(iii) Revenue from Operation & Maintenance Services	8.88	15.54	-	15.54
(iv) Unallocated	-	-	-	-

Note : Figures for the segment assets and liabilities for the quarter ended June 30, 2018 is not available as Company was listed on SME platform for that period so we have not prepared statement of asset and liabilities.

Date: 08/08/2019

Place: Surat



For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukhbhai Gulambhai Patel
Managing Director
(DIN: 00414045)

NOTES ON ACCOUNTS AND ACCOUNTING PROCESS

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

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

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

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

Profit and Loss. Assets to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell.

3. Depreciation and amortization:

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

4. Taxes on income:

Current income tax

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

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

Deferred tax

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

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

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

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

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

Minimum alternate tax

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

5. Earnings per share:

Basic Earnings per share is computed by dividing the profit after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. The EPS is for the period ended on June 30, 2019.

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 Q1 FY 20 PERFORMANCE

EXECUTION PERFORMANCE:

- ⌋ After a complete deadlocks on all the policy matters as well as restrictions due to election embargo, the regulatory activities which were almost standstill for a long halt have begun with many positive changes including revenue land allotments in Gujarat and upcoming wind and hybrid bids at Centre.
- ⌋ With a positive move of linking Grid Substations with the new bids, some squatting and mad rush would be regulated and project development success ratio for ISTS Bids will improve.
- ⌋ Present 300MW Gadhsisa Project is expected to have first phase commissioning target in Q2 and entire team is toiling hard in heavy rains and monsoon to match timelines and pending tasks. The 220kv EHV line whose progress was badly impacted due to elections have regained its pace and getting streamlined for completion in line with Q2 commissioning targets.
- ⌋ Threats and impacts of Cyclone “Vayu” on existing and under development wind projects on coastal belt of Gujarat would have been enormous, which got diluted mid-sea and devastation in State was gracefully circumvented.
- ⌋ Available land bank and execution visibility of KP Energy, ample upcoming ISTS wind bids of about 10GW every year (dovetailing 60GW target till 2022 and 150GW by 2030) for next decade, hybrid opportunities within State now provides wide open business prospects for KP Energy, well organised and placed in the industry. And the low cost and high value addition model of KP Energy will significantly capitalise every opportunity on its way and also outwit existence threats to take maximum advantage of grabbing business opportunities for multi-fold expansion.
- ⌋ Coming Quarter, company’s shovel ready project development proposals are becoming part of upcoming bids and poised to harvest the business opportunities for next three years as well as employ all the wisdom and learnings earned from its first 300MW project under execution.

QUARTERLY RESULTS:

- ⌋ Q1 results have certainly been quite promising keeping pace of growth and higher efficiency.
- ⌋ Performance has improved on all the counts, EPC revenues, power generation as well as O&M services.

-) Company is combatting the slow down and liquidity issues by addressing to optimise its inventory /resource levels on all the fronts (manpower/machinery/land/idle capacity). Thereby, it is reviving all the openings and business prospects and improving its net revenue generation each quarter.
-) EPS improvement from Rs. 3.81 to Rs. 4.45 on quarterly basis comparing LYQ1 and CYQ1, notwithstanding lull in economy or thunderstorms in wind industry, team KP Energy have set its slogan loud and clear, YES WE CAN!
