

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

KPEL/BM/NOV/2020/O-246

November 11, 2020

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 Unaudited Standalone and Consolidated Financial Results for the Quarter and half year ended on September 30, 2020.**

Dear Sir(s),

We wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 05:00 p.m. and concluded at 05:45 p.m., *inter alia* has:

- 1 Approved the unaudited Standalone financial results of the Company for the Quarter and half year ended September 30, 2020.
- 2 Approved the unaudited Consolidated financial results of the Company for the Quarter and half year ended September 30, 2020.

Further, a copy of financial results as above along with the limited review by the Statutory Auditors in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, have been annexed herewith.

Kindly take the same on your records and acknowledge a receipt of the same.

Thanking You,

Yours faithfully,
For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)



Encl.: a/a

Reg. Office:
'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle,
Canal Road, Bhatar, Surat- 395017, Gujarat, India.
Phone: +91-261-2234757, **Fax:** +91-261-2234757
E-mail: info@kpenergy.in, **Website:** www.kpenergy.in
ISO 14001:2015, ISO 9001:2015 and BS OHSAS 18001:2007 Certified Company

BSE Listed Company



K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

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

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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial result (the "Statement") of **K.P. ENERGY LIMITED** (the "Company") for the Quarter ended on September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 ("the statement") being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This Statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

UDIN: 20101413AAAAGF4524

Date : 11-11-2020
Place : Surat



Sanghavi

AMISH ASHVINBHAI SANGHAVI
DESIGNATED PARTNER
M. No. 101413

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

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

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Six Month Ended		Year ended
		30-09-2020 (Unaudited)	30-06-2020 (Unaudited)	30-09-2019 (Unaudited)	30-09-2020 (Unaudited)	30-09-2019 (Unaudited)	31-03-2020 (Audited)
I	Revenue	1,494.22	721.78	2,782.01	2,216.00	6,404.58	7,411.61
	Net Sales/income from Operations						
	(i) Revenue from Infrastructure Development	1,231.71	472.91	2,596.75	1,704.62	5,811.40	6,253.45
	(ii) Revenue from Sale of Power	230.98	198.90	153.30	429.88	529.16	934.26
	(iii) Revenue from Operation & Maintenance Services	31.53	49.97	31.96	81.50	64.02	223.90
II	Other Income	21.00	25.29	19.50	46.29	22.01	59.73
III	Total Income (a+b)	1,515.22	747.07	2,801.51	2,262.29	6,426.59	7,471.34
IV	Expenses:						
	a) Cost of Materials consumed	311.26	177.73	1,856.53	488.99	4,138.70	4,599.86
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	259.87	127.06	184.71	386.93	361.03	702.91
	d) Finance Costs	147.14	107.97	102.04	255.11	193.15	461.41
	e) Depreciation and amortisation expense	111.08	103.32	98.14	214.40	196.73	397.01
	f) Other expenses	593.41	118.49	226.18	711.90	515.81	1,031.85
	Total Expenses (a to f)	1,422.76	634.57	2,467.60	2,057.33	5,405.42	7,193.04
V	Profit/ (Loss) before Exceptional items and tax (III-IV)	92.46	112.50	333.91	204.96	1,021.17	278.30
VI	Tax Expense						
	Current Tax	17.15	17.06	64.24	34.21	215.03	52.76
	Mat Credit Entitlement	(17.15)	(17.06)	(11.92)	(34.21)	(11.92)	(52.76)
	Deferred Tax	17.04	19.09	41.62	36.13	82.97	168.28
	Taxation pertaining to earlier years	-	-	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	Total Tax Expense	17.04	19.09	93.94	36.13	286.08	168.28
VII	Profit/ Loss for the period (V-VI)	75.42	93.41	239.97	168.83	735.09	110.02
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)	75.42	93.41	239.97	168.83	735.09	110.02
	Paid-up equity share capital (Face Value: Rs. 10/- each)	1,111.50	1,111.50	1,111.50	1,111.50	1,111.50	1,111.50
	Basic & Diluted Earnings per share (Rs) (Face value of Rs. 10 each-not annualised)	0.68	0.84	2.16	1.52	6.61	0.99

Notes:

- (1) The above unaudited Standalone Financial Results have been prepared in accordance with Indian accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015.
- (2) The above Standalone Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meeting held on November 11, 2020.
- (3) Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period.
- (4) There are no Investor complaints received/pending as on September 30, 2020.

Date: 11/11/2020
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 September 30, 2020
(Rs. In Lacs)

Particulars	As at 30-09-2020	As at 31-03-2020
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	8,455.39	8,060.43
(b) Capital work-in-progress	28.98	24.14
(c) Other intangible assets	-	-
(d) Financial Assets	-	-
(i) Investments	2,683.25	2,583.25
(ii) Loans	-	-
(iii) Other financial assets	27.58	27.58
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	42.90	42.69
Total Non- Current Assets	11,238.10	10,738.09
(2) Current assets		
(a) Inventories	8,862.96	6,123.47
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	1,338.70	1,477.20
(iii) Cash and cash equivalents	136.49	44.10
(iv) Bank Balnces other than (iii) above	695.70	669.07
(v) Loans	405.19	511.74
(vi) Other financial assets	264.49	798.60
(c) Other current assets	1,954.77	2,030.12
Total Current Assets	13,658.30	11,654.30
Total Assets (1+2)	24,896.40	22,392.39
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Other Equity	4,451.38	4,282.55
Total Equity (I)	5,562.88	5,394.05
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	2,388.39	2,056.21
(ii) Other Financial liabilities	8,600.00	5,000.00
(b) Provisions	-	-
(c) Other non - current Liabilities	1,286.31	684.36
(d) Deferred Tax (net)	1,339.74	1,303.61
Total Non-Current Liabilities	13,614.44	9,044.18
(3) Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	706.54	534.64
(ii) Trade payables	2,440.92	4,357.44
(iii) Other Financial liabilities	277.28	626.34
(b) Other current liabilities	2,207.36	2,382.98
(c) Provisions	-	-
(d) Current tax liabilities	86.98	52.76
Total Current Liabilities	5,719.08	7,954.16
TOTAL EQUITY AND LIABILITIES (1+2+3)	24,896.40	22,392.39



Date: 11/11/2020
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
CIN: L40100GJ2010PLC059169

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

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs.in Lacs)

PARTICULARS	Half Year Ended 30th Sep'20	Half Year Ended 30th Sep'19
Cash flow from operating activities		
Profit / (loss) before tax and exceptional items	204.96	1,021.18
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	214.40	196.73
Loss/(Profit) on sale of fixed assets	-	
Amounts written off	-	
Interest income	(46.29)	(22.01)
Operating profit / (loss) before working capital change	373.07	1,195.90
Changes in operating assets and liabilities		
Increase/ (Decrease) in trade payables	(1,916.52)	(2,001.25)
Increase/ (Decrease) in provisions and other liabilities	34.22	(22.69)
Increase/ (Decrease) in other current and other non-current liabilities	77.27	502.75
Decrease/ (Increase) in trade receivables	138.50	2,097.68
Decrease/ (Increase) in inventories	(2,739.49)	1,450.27
Decrease/ (Increase) in other current and other non-current financial assets	640.66	(200.80)
Decrease/ (Increase) in other current and other non-current assets	75.14	109.92
Cash (used in) / generated from operating activities	(3,317.15)	3,131.78
Income taxes paid (net of refunds)	-	(203.11)
Net cash (used in) / generated from operating activities (A)	(3,317.15)	2,928.67
Cash flow from investing activities		
Purchase of fixed assets including intangible assets, capital work in progress and capital advances	(614.20)	(19.20)
Proceeds from sale of fixed assets	-	-
Purchase of non-current investments	(100.00)	(2,459.02)
Interest received	46.29	22.01
Net cash (used in) / generated from investing activities (B)	(667.91)	(2,456.21)
Cash flow from financing activities		
Proceeds from issue of equity shares (net of share issue expenses)	-	-
Security Premium	-	-
Proceeds/ (Repayment) from long-term borrowings (net)	3,932.18	(270.04)
Proceeds/ (Repayment) of short term borrowings (net)	171.90	(12.91)
Net cash (used in) / generated from financing activities (C)	4,104.08	(282.95)
Net Increase / (decrease) in cash and cash equivalent (A+B+C)	119.02	189.51
Cash and cash equivalent at the beginning of the year	713.17	686.66
Cash and cash equivalent at the end of the year	832.19	876.17
Components of cash and cash equivalents		
Cash on hand	19.26	5.13
Balances with banks		
-on current account	117.23	209.65
-other bank balance	695.70	661.39
Total cash and cash equivalents	832.19	876.17



Date: 11-11-2020
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
CIN: L40100GJ2010PLC059169

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

STANDALONE SEGMENT INFORMATION AS ON QUARTER ENDED SEPTEMBER 30, 2020

Particulars	Quarter ended			Six Month Ended		Year Ended
	30-09-2020 (Unaudited)	30-06-2020 (Unaudited)	30-09-2019 (Unaudited)	30-09-2020 (Unaudited)	30-09-2019 (Unaudited)	31-03-2020 (Audited)
01. Segment Revenue						
Net Sales/income from each segment						
(i) Revenue from Infrastructure Development	1,231.71	472.91	2,596.75	1,704.62	5,811.40	6,253.45
(ii) Revenue from Sale of Power	230.98	198.90	153.30	429.88	529.16	934.26
(iii) Revenue from Operation & Maintenance Services	31.53	49.97	31.96	81.50	64.02	223.90
Total Segment Revenue	1,494.22	721.78	2,782.01	2,216.00	6,404.58	7,411.61
Less: Inter Segment Revenue	-	-	-	-	-	-
Revenue From Operation	1,494.22	721.78	2,782.01	2,216.00	6,404.58	7,411.61
02. Segment Results						
Profit/Loss before tax and interest from each segment						
(i) Revenue from Infrastructure Development	68.40	42.87	315.30	111.27	754.02	(54.81)
(ii) Revenue from Sale of Power	170.40	138.96	93.21	309.36	404.31	600.42
(iii) Revenue from Operation & Maintenance Services	0.80	38.64	27.44	39.44	56.00	194.10
Total Profit before tax	239.60	220.47	435.95	460.07	1,214.33	739.71
Add/Less :						
i) Finance Cost	147.14	107.97	102.04	255.11	193.15	461.41
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-	-	-
Profit Before Tax	92.46	112.50	333.91	204.96	1,021.18	278.30
03. Segment Assets						
(i) Revenue from Infrastructure Development	20,160.26	17,900.08	10,280.36	20,160.26	10,280.36	16,095.55
(ii) Revenue from Sale of Power	4,688.64	4,740.23	5,041.63	4,688.64	5,041.63	4,970.42
(iii) Revenue from Operation & Maintenance Services	47.50	58.74	109.86	47.50	109.86	144.36
Total Segment Assets	24,896.40	22,699.05	15,431.85	24,896.40	15,431.85	21,210.33
Unallocable Assets	-	-	-	-	-	-
Net Segment Assets	24,896.40	22,699.05	15,431.85	24,896.40	15,431.85	21,210.33
04. Segment Liabilities						
(i) Revenue from Infrastructure Development	16,481.10	14,634.67	6,540.27	16,481.10	6,540.27	13,298.36
(ii) Revenue from Sale of Power	2,851.31	2,574.26	2,731.53	2,851.31	2,731.53	2,516.04
(iii) Revenue from Operation & Maintenance Services	1.11	2.65	6.92	1.11	6.92	1.88
Total Segment Liabilities	19,333.52	17,211.58	9,278.72	19,333.52	9,278.72	15,816.28
Unallocable Liabilities	-	-	-	-	-	-
Net Segment Liabilities	19,333.52	17,211.58	9,278.72	19,333.52	9,278.72	15,816.28
05. Capital Employed (Segment Assets- Segment Liabilities)						
(i) Revenue from Infrastructure Development	3,679.16	3,265.41	3,740.09	3,679.16	3,740.09	2,797.19
(ii) Revenue from Sale of Power	1,837.33	2,165.97	2,310.10	1,837.33	2,310.10	2,454.38
(iii) Revenue from Operation & Maintenance Services	46.39	56.09	102.94	46.39	102.94	142.48
(iv) Unallocated	-	-	-	-	-	-

Date: 11-11-2020

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

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial result of **K.P. ENERGY LIMITED** (the "Parent") and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group"), its jointly controlled entities and associates for the quarter ended on September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("the Statement"), 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") as amended.
2. This Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review 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 inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an Audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of The SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, as amended, to the extent applicable.

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





K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Emphasis of Matter – No Such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.
7. The Consolidated Unaudited Financial Results include The Interim Financial Results of 12 subsidiaries which have been reviewed by us, whose Interim Financial Statement reflects total asset of Rs. 3971.87 Lakhs as at 30th September, 2020 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 September, 2020 and for the period from 01st April, 2020 to 30th September, 2020 respectively as considered in the Consolidated Unaudited Financial Results.

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

Date : 11-11-2020
Place : Surat



FOR K. A. SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS
FRN: 120846W/W100289
UDIN: 20101413AAAAGG6992

AMISH ASHVINBHAI SANGHAVI
DESIGNATED PARTNER
M. No. 101413

K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169

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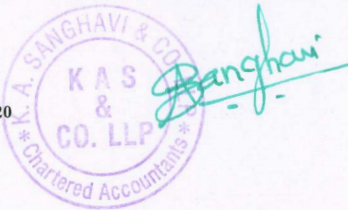
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED SEPTEMBER 30,2020
(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Six Month Ended		For the Year Ended
		30-09-2020 (Unaudited)	30-06-2020 (Unaudited)	30-09-2019 (Unaudited)	30-09-2020 (Unaudited)	30-09-2019 (Unaudited)	31-03-2020 (Audited)
I	Revenue	1,494.22	721.78	2,782.01	2,216.00	6,404.58	7,499.25
	Net Sales/Income from Operations						
	(i) Revenue from Infrastructure Development	1,231.71	472.91	2,596.75	1,704.62	5,811.40	6,341.09
	(ii) Revenue from Sale of Power	230.98	198.90	153.30	429.88	529.16	934.26
	(iii) Revenue from Operation & Maintenance Services	31.53	49.97	31.96	81.50	64.02	223.90
II	Other Income	21.00	25.29	19.50	46.29	22.01	59.73
III	Total Income (I+II)	1,515.22	747.07	2,801.51	2,262.29	6,426.59	7,558.98
IV	Expenses:						
	a) Cost of Materials consumed	287.75	166.55	1,810.52	454.30	4,076.80	4,519.50
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	259.87	127.06	184.71	386.93	361.03	702.91
	d) Finance Costs	147.14	107.97	102.27	255.11	193.40	462.13
	e) Depreciation and amortisation expense	111.08	103.32	98.14	214.40	196.73	397.01
	f) Other expenses	616.93	129.66	271.99	746.59	577.49	1,199.13
	Total Expenses (a to f)	1,422.77	634.56	2,467.63	2,057.33	5,405.45	7,280.68
V	Profit/ (Loss) before tax (III-IV)	92.45	112.51	333.88	204.96	1,021.14	278.30
VI	Tax Expense						
	Current Tax	17.15	17.06	64.24	34.21	215.03	52.76
	Mat Credit Entitlement	(17.15)	(17.06)	(11.92)	(34.21)	(11.92)	(52.76)
	Deferred Tax	17.04	19.09	41.62	36.13	82.97	168.28
	Taxation pertaining to earlier years	-	-	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	Total Tax Expense	17.04	19.09	93.94	36.13	286.08	168.28
VII	Profit/ Loss for the period (V-VI)	75.41	93.42	239.94	168.83	735.06	110.02
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)	75.41	93.42	239.94	168.83	735.06	110.02
	Paid-up equity share capital (Face Value: Rs. 10/- each)	1,111.50	1,111.50	1,111.50	1,111.50	1,111.50	1,111.50
	Basic Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)	0.68	0.84	2.16	1.52	6.61	0.99
	Diluted Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)	0.67	0.83	2.14	1.50	6.55	0.98

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 November 11, 2020
- (3) Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period
- (4) There are no Investor complaints received/pending as on September 30, 2020

Date: 11/11/2020
Place: Surat



For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukhbhai Gulambhai Patel
Managing Director
(DIN: 00414045)

K.P. ENERGY LIMITED
Consolidated Unaudited Balance sheet as at September 30, 2020
(Rs. In Lacs)

Particulars	As at 30-09-2020	As at 31-03-2020
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	8,455.39	8,060.43
(b) Capital work-in-progress	5,967.26	4,951.50
(c) Other intangible assets	-	-
(d) Financial Assets	-	-
(i) Investments	100.00	-
(ii) Loans	-	-
(iii) Other financial assets	27.58	27.58
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	42.90	42.69
Total Non- Current Assets	14,593.13	13,082.20
(2) Current assets		
(a) Inventories	9,144.56	8,022.24
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	1,338.70	1,094.75
(iii) Cash and cash equivalents	180.46	91.97
(iv) Bank Balances other than (iii) above	695.70	669.07
(v) Loans	365.94	469.30
(vi) Other financial assets	149.02	87.63
(c) Other current assets	2,400.76	2,476.12
Total Current Assets	14,275.14	12,911.08
Total Assets (1+2)	28,868.27	25,993.28
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Other Equity	5,014.14	4,845.31
(c) Minority Interest	2,462.02	2,462.02
Total Equity (I)	8,587.66	8,418.83
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	2,912.96	2,578.98
(ii) Other Financial liabilities	8,600.00	5,000.00
(b) Provisions	-	-
(c) Other non - current Liabilities	1,286.31	684.36
(d) Deferred Tax (net)	1,339.74	1,303.61
Total Non-Current Liabilities	14,139.01	9,566.95
(3) Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	706.54	534.64
(ii) Trade payables	2,828.63	4,378.81
(iii) Other Financial liabilities	277.28	626.34
(b) Other current liabilities	2,242.17	2,414.95
(c) Provisions	-	-
(d) Current tax liabilities	86.98	52.76
Total Current Liabilities	6,141.60	8,007.50
TOTAL EQUITY AND LIABILITIES (1+2+3)	28,868.27	25,993.28



Date: 11/11/2020
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
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

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs.in Lacs)

PARTICULARS	Half Year Ended 30th Sep'20	Half Year Ended 30th Sep'19
Cash flow from operating activities		
Profit / (loss) before tax and exceptional items	204.96	1,021.14
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	214.40	196.73
Loss/(Profit) on sale of fixed assets	-	-
Amounts written off	-	-
Interest income	(46.29)	(22.01)
Operating profit / (loss) before working capital change	373.07	1,195.86
Changes in operating assets and liabilities		
Increase/ (Decrease) in trade payables	(1,550.18)	(2,395.20)
Increase/ (Decrease) in provisions and other liabilities	34.22	(22.69)
Increase/ (Decrease) in other current and other non-current liabilities	80.11	497.10
Decrease/ (Increase) in trade receivables	(243.95)	2,487.57
Decrease/ (Increase) in inventories	(1,122.32)	306.63
Decrease/ (Increase) in other current and other non-current financial assets	41.97	(33.92)
Decrease/ (Increase) in other current and other non-current assets	75.15	(518.53)
Cash (used in) / generated from operating activities	(2,311.93)	1,516.82
Income taxes paid (net of refunds)	-	(203.11)
Net cash (used in) / generated from operating activities (A)	(2,311.93)	1,313.71
Cash flow from investing activities		
Purchase of fixed assets including intangible assets, capital work in progress and capital advances	(1,625.12)	(3,323.77)
Proceeds from sale of fixed assets	-	-
Purchase of non-current investments	(100.00)	-
Interest received	46.29	22.01
Net cash (used in) / generated from investing activities (B)	(1,678.83)	(3,301.76)
Cash flow from financing activities		
Proceeds from issue of equity shares (net of share issue expenses)	-	-
Security Premium	-	-
Minority Interest	-	2,459.99
Proceeds/ (Repayment) from long-term borrowings (net)	3,933.98	249.42
Proceeds/ (Repayment) of short term borrowings (net)	171.90	(532.37)
Net cash (used in) / generated from financing activities (C)	4,105.88	2,177.04
Net Increase / (decrease) in cash and cash equivalent (A+B+C)	115.12	188.99
Cash and cash equivalent at the beginning of the year	761.04	746.74
Cash and cash equivalent at the end of the year	876.16	935.73
Components of cash and cash equivalents		
Cash on hand	19.83	55.06
Balances with banks		
-on current account	160.64	219.28
-other bank balance	695.70	661.39
Total cash and cash equivalents	876.17	935.73

Date: 11-11-2020
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
CIN: L40100GJ2010PLC059169

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CONSOLIDATED SEGMENT INFORMATION AS ON QUARTER ENDED SEPTEMBER 30,2020

Particulars	Quarter ended			Six Month Ended		Year Ended
	30-09-2020 (Unaudited)	30-06-2020 (Unaudited)	30-09-2019 (Unaudited)	30-09-2020 (Unaudited)	30-09-2019 (Unaudited)	31-03-2020 (Audited)
01. Segment Revenue						
Net Sales/income from each segment						
(i) Revenue from Infrastructure Development	1,231.71	472.91	2,596.75	1,704.62	5,811.40	6,341.09
(ii) Revenue from Sale of Power	230.98	198.90	153.30	429.88	529.16	934.26
(iii) Revenue from Operation & Maintenance Services	31.53	49.97	31.96	81.50	64.02	223.90
Total Segment Revenue	1,494.22	721.78	2,782.01	2,216.00	6,404.58	7,499.25
Less: Inter Segment Revenue	-	-	-	-	-	-
Revenue From Operation	1,494.22	721.78	2,782.01	2,216.00	6,404.58	7,499.25
02. Segment Results						
Profit/Loss before tax and interest from each segment						
(i) Revenue from Infrastructure Development	68.40	42.87	315.50	111.27	754.22	(54.09)
(ii) Revenue from Sale of Power	170.40	138.96	93.21	309.36	404.31	600.42
(iii) Revenue from Operation & Maintenance Services	0.80	38.64	27.44	39.44	56.00	194.10
Total Profit before tax	239.60	220.47	436.15	460.07	1,214.53	740.43
Add/Less :						
i) Finance Cost	147.14	107.97	102.27	255.11	193.40	462.13
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-	-	-
Profit Before Tax	92.46	112.50	333.88	204.96	1,021.13	278.30
03. Segment Assets						
(i) Revenue from Infrastructure Development	24,132.12	21,569.77	13,843.85	24,132.12	13,843.85	19,759.44
(ii) Revenue from Sale of Power	4,688.64	4,740.23	5,041.63	4,688.64	5,041.63	4,907.42
(iii) Revenue from Operation & Maintenance Services	47.50	58.74	109.86	47.50	109.86	144.36
Total Segment Assets	28,868.26	26,368.74	18,995.34	28,868.26	18,995.34	24,811.22
Unallocable Assets	-	-	-	-	-	-
Net Segment Assets	28,868.26	26,368.74	18,995.34	28,868.26	18,995.34	24,811.22
04. Segment Liabilities						
(i) Revenue from Infrastructure Development	17,428.19	15,279.59	7,078.99	17,428.19	7,078.99	13,874.48
(ii) Revenue from Sale of Power	2,851.31	2,574.26	2,731.53	2,851.31	2,731.53	2,516.04
(iii) Revenue from Operation & Maintenance Services	1.11	2.64	6.92	1.11	6.92	1.88
Total Segment Liabilities	20,280.61	17,856.49	9,817.44	20,280.61	9,817.44	16,392.40
Unallocable Liabilities	-	-	-	-	-	-
Net Segment Liabilities	20,280.61	17,856.49	9,817.44	20,280.61	9,817.44	16,392.40
05. Capital Employed (Segment Assets- Segment Liabilities)						
(i) Revenue from Infrastructure Development	6,703.93	6,290.18	6,764.86	6,703.93	6,764.86	5,884.96
(ii) Revenue from Sale of Power	1,837.33	2,165.97	2,310.10	1,837.33	2,310.10	2,391.38
(iii) Revenue from Operation & Maintenance Services	46.39	56.10	102.94	46.39	102.94	142.48
(iv) Unallocated	-	-	-	-	-	-

Date: 11-11-2020

Place: Surat



For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukhbhai Gulambhai Patel
Managing Director
(DIN: 00414045)

Notes :

1. Revenue Recognition:

Sale of Power:

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

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

Sale of goods:

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

Sale of power:

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

Revenue from Infrastructure development and work contract income:

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

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

Interest Income:

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

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

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

Dividend income

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

2. Property, plant and equipment:

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

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

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

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

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

3. Depreciation and amortization:

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

4. **Taxes on income:**

Current income tax

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

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

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits (Minimum alternate tax credit entitlement) and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

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

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

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

Minimum alternate tax

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

5. **Cash and cash equivalent:**

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

KEY HIGHLIGHTS OF THE Q2 2021 PERFORMANCE

EXECUTION PERFORMANCE:

Gadhsisa & Vanki Projects of 300MW each at Kutch, Gujarat

1. **220 KV EHV Line Completion:** The foremost and mentionable achievement of the quarter is charging of long overdue and most challenging 220kv double circuit EHV line (two independent dedicated circuits with capability to handle 300MW wind power each) between 300MW Gadhsisa Site and PGCIL Substation at Nirona of about 76 kms. This has enabled management team to give their complete attention to growth and strategies in post COVID-19 era for the Company. This has paved way forward for closing pending accounting reconciliation with GE and adjust the debts taken to meet cost overruns.
2. First Circuit of this double circuit line has enabled to energise the windfarm as well. State-of-the-art 220/33kv pooling substation and associated infrastructure brought into operations along with 50MW 1st phase of project. Rest phases too shall be energised in time bound manner where most of the activities are under completion stage by GE.
3. **Second Circuit**, now completely laid, will support the 300MW Vanki Project conceived by KP Energy and presently under due diligence by potential development partner. This project will be developed by acquisition of all the pre-identified privately held land parcels to avoid any regulatory delays and can be energised by 2022 as projected in our business plan.

Rest Projects in Gujarat

4. **250.8MW CLP Project at Sidhpur-II Site, Dwarka:** The agreements and technical documentation completed had to undergo a complete revamp due to change in technology decision by CLP. Hence, all the commercial and technical aspects are fine-tuned in development and project life maintenance contract and therefore the definitive agreements have taken more time than expected and envisaged. However, all the other activities under scope of KP Energy progressively begun to bring Project, ready to go for development with vital permits in place.
5. **30MW Evergreen Project at Mahuva-II Site, Bhavnagar:** Necessary meetings, discussions and submissions done with Government for time extension and expected in Q3.

FINANCIAL RESULTS AND SIGNIFICANCE:

1. Unlock of COVID-19 restrictions and resumption of projects activities, though in part, are visible and topline is double to first quarter of current financial year.
2. From present developments, it seems that substantial physical works to resume only by end of Q3 and get stable in Q4.
3. New Site sales will take driving seat now and upon resumption of new SECI bids and fair complementary role of State Government would enable early closure of Sites in Pipeline at Kutch, Dwarka and Mahuva.
4. Conversion of present activities into an organised ERP backed project management software has begun across all cross-functional teams of Company and shall be fully in place by end of Q4. Company expects to efficiently improve its bottomline and handle more projects with proven management systems in place.
