



K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

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

KPEL/BM/OCT/2021/0-291

October 29, 2021

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

Ref: Scrip Code: 539686

Sub: **Outcome of the Board Meeting held on October 29, 2021 and Submission of financial results for the Quarter and Half year ended September 30, 2021.**

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

Dear Sir(s),

We wish to inform you that the Board of the Company at its meeting held today, commenced at 5:00 p.m. and concluded at 5:55 p.m., *inter alia* has:

1. Approved Standalone and Consolidated un-audited financial results of the Company for the quarter and half year ended September 30, 2021.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, copy of financial results as above along with the limited review report by the Statutory Auditors have been annexed herewith.

2. Considered, approved and declared **interim dividend at 5% i.e. Re. 0.50 (Fifty Paise Only)** per equity share having face value of Rs. 10/- each on the equity share capital of the Company for the year 2021-22. The Record date for payment of this interim dividend is **November 09, 2021** as per our earlier intimation dated October 23, 2021.

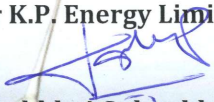
The Dividend shall be paid within 30 days from the date of its declaration to the shareholders whose name appears in the Register of Members as on the Record date.

This is for your information and records.

Thanking You,

Yours faithfully,

For K.P. Energy Limited


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 BS OHSAS 18001:2007 Certified Company

BSE Listed Company

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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **K.P. ENERGY LIMITED** (the "Company"), for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Marmik Shah
Partner



Place : Ahmedabad
Date : 29-10-2021

Mem. No. 133926
UDIN : 21133926AAAANG2771

K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
I	Revenue	5,140.64	2,026.34	1,494.22	7,166.98	2,216.00	6,904.18
	Net Sales/income from Operations						
	(i) Revenue from Infrastructure Development	4,513.95	1,850.02	1,231.71	6,363.97	1,704.62	5,947.41
	(ii) Revenue from Sale of Power	308.17	134.86	230.98	443.03	429.88	809.41
	(iii) Revenue from Operation & Maintenance Services	318.52	41.46	31.53	359.98	81.50	147.36
II	Other Income	16.24	21.30	21.00	37.54	46.29	147.63
III	Total Income (a+b)	5,156.88	2,047.64	1,515.22	7,204.52	2,262.29	7,051.81
IV	Expenses:						
	a) Cost of Materials consumed	3,876.69	1,278.96	311.26	5,155.65	488.99	2,935.31
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	220.48	154.19	259.87	374.67	386.93	687.99
	d) Finance Costs	117.53	76.59	147.14	194.12	255.11	519.41
	e) Depreciation and amortisation expense	112.08	109.34	111.08	221.42	214.40	432.42
	f) Other expenses	128.55	141.29	593.41	269.84	711.90	1,497.66
	Total Expenses (a to f)	4,455.32	1,760.37	1,422.76	6,215.69	2,057.33	6,072.79
V	Profit/ (Loss) before Exceptional items and tax (III-IV)	701.56	287.27	92.46	988.83	204.96	979.02
VI	Tax Expense						
	Current Tax	161.50	77.89	17.15	239.39	34.21	177.24
	Mat Credit Entitlement	-	-	(17.15)	-	(34.21)	-
	Deferred Tax	24.86	6.26	17.04	31.12	36.13	81.08
	Taxation pertaining to earlier years	-	-	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	Total Tax Expense	186.36	84.15	17.04	270.51	36.13	258.32
VII	Profit/ Loss for the period (V-VI)	515.20	203.12	75.42	718.32	168.83	720.70
VII	Other comprehensive Income (after Tax)						
I	A) Items that will not be reclassified to profit and loss	162.45	-	-	162.45	-	-
	Income Tax on above	(18.07)	-	-	(18.07)	-	-
	B) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	144.38	-	-	144.38	-	-
IX	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (VII+VIII)	659.58	203.12	75.42	862.70	168.83	720.70
	Paid-up equity share capital (Face Value: Rs. 10/- each)	1111.50	1,111.50	1,111.50	1111.5	1,111.50	1,111.50
	Basic & Diluted Earnings per share (Rs) (Face value of Rs. 10 each-not annualised)	5.93	1.83	0.68	7.76	1.52	6.48

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 October 29, 2021.
- (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, 2021.

Date: 29-10-2021
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, 2021

(Rs. In Lacs)

Particulars	As at 30-09-2021	As at 31-03-2021
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	7,674.85	7,750.92
(b) Right of Use Asset	566.20	581.16
(c) Capital work-in-progress	36.23	71.43
(d) Other intangible assets	-	-
(e) Financial Assets		
(i) Investments	2,845.70	2,683.25
(ii) Loans	-	-
(iii) Other financial assets	48.46	43.21
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	43.79	43.80
Total Non- Current Assets	11,215.23	11,173.77
(2) Current assets		
(a) Inventories	6,047.58	7,758.19
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	3,088.00	796.88
(iii) Cash and cash equivalents	1,958.76	113.43
(iv) Bank Balnces other than (iii) above	865.20	1,549.19
(v) Loans	321.58	318.42
(vi) Other financial assets	219.14	191.09
(c) Other current assets	1,543.40	1,672.29
Total Current Assets	14,043.66	12,399.49
Total Assets (1+2)	25,258.88	23,573.26
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Other Equity	5,932.03	5,003.25
Total Equity (I)	7,043.53	6,114.75
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,803.99	2,114.06
(ii) Other Financial liabilities	8,050.00	8,050.00
(b) Provisions	-	-
(c) Other non - current Liabilities	834.32	927.87
(d) Deferred Tax (net)	1,415.82	1,384.69
Total Non-Current Liabilities	12,104.12	12,476.62
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	644.99	1,212.84
(ii) Trade payables	2,113.47	3,526.20
(iii) Other Financial liabilities	56.91	31.42
(b) Other current liabilities	3,219.69	58.10
(c) Provisions	-	-
(d) Current tax liabilities	76.17	153.33
Total Current Liabilities	6,111.23	4,981.89
TOTAL EQUITY AND LIABILITIES (1+2+3)	25,258.88	23,573.26



For K.P. Energy Limited

Ashish A Mithani
 Whole Time Director
 (DIN: 00152771)

Farukhbhai Gulambhai Patel
 Managing Director
 (DIN : 00414045)

Date: 29-10-2021
 Place: Surat

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

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

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

UNAUDITED STANDALONE CASHFLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. In Lacs)

PARTICULARS	Half Year Ended 30th September, 2021	Half Year Ended 30th September, 2020
Cash flow from operating activities		
Profit / (loss) before tax and exceptional items	988.83	204.96
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	221.42	214.40
Interest income	(37.54)	(46.29)
Other Comprehensive Income	162.45	0.00
Operating profit / (loss) before working capital change	1,335.16	373.07
Changes in operating assets and liabilities		
Increase/ (Decrease) in trade payables	(1,412.73)	(1,916.52)
Increase/ (Decrease) in provisions and other liabilities	-	34.22
Increase/ (Decrease) in other current and other non-current liabilities	3,089.97	77.27
Decrease/ (Increase) in trade receivables	(2,291.12)	138.50
Decrease/ (Increase) in inventories	1710.61	-2739.49
Decrease/ (Increase) in other current and other non-current financial assets	(33.38)	640.66
Decrease/ (Increase) in other current and other non-current assets	173.73	75.14
Cash (used in) / generated from operating activities	2,572.25	(3,317.15)
Income taxes paid (net of refunds)	-316.54	-
Net cash (used in) / generated from operating activities (A)	2,255.70	(3,317.15)
Cash flow from investing activities		
Purchase of fixed assets including intangible assets, capital work in progress and capital advances	(95.08)	(614.20)
Purchase of non-current investments	(162.45)	(100.00)
Interest received	37.54	46.29
Net cash (used in) / generated from investing activities (B)	(219.99)	(667.91)
Cash flow from financing activities		
Proceeds/ (Repayment) from long-term borrowings (net)	(310.07)	3,932.18
Proceeds/ (Repayment) of short term borrowings (net)	(567.85)	171.90
Proceeds/ (Repayment) of lease liability (net)	25.65	-
Cash payments for the interest portion of the lease liability	(22.09)	-
Net cash (used in) / generated from financing activities (C)	(874.37)	4,104.08
Net Increase / (decrease) in cash and cash equivalent (A+B+C)	1,161.35	119.02
Cash and cash equivalent at the beginning of the year	1,662.62	713.17
Cash and cash equivalent at the end of the year	2,823.96	832.19
Components of cash and cash equivalents		
Cash on hand	6.80	19.26
Balances with banks		
-on current account	1,951.66	117.23
-other bank balance	865.49	695.70
Total cash and cash equivalents	2,823.96	832.19

Date: 29-10-2021
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
CIN: L40100GJ2010PLC059169

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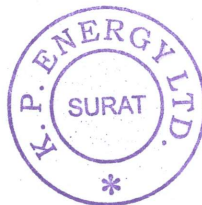
STANDALONE SEGMENT INFORMATION AS ON QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. in Lacs)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
01. Segment Revenue						
Net Sales/income from each segment						
(i) Revenue from Infrastructure Development	4,513.95	1,850.02	1,231.71	6,363.97	1,704.62	5,947.41
(ii) Revenue from Sale of Power	308.17	134.86	230.98	443.03	429.88	809.41
(iii) Revenue from Operation & Maintenance Services	318.52	41.46	31.53	359.98	81.50	147.36
Total Segment Revenue	5,140.64	2,026.34	1,494.22	7,166.98	2,216.00	6,904.18
Less: Inter Segment Revenue	-	-	-	-	-	-
Revenue From Operation	5,140.64	2,026.34	1,494.22	7,166.98	2,216.00	6,904.18
02. Segment Results						
Profit/Loss before tax and interest from each segment						
(i) Revenue from Infrastructure Development	266.82	259.42	68.40	526.24	111.27	851.42
(ii) Revenue from Sale of Power	247.58	74.93	170.40	322.51	309.36	569.03
(iii) Revenue from Operation & Maintenance Services	304.69	29.51	0.80	334.20	39.44	77.98
Total Profit before tax	819.09	363.86	239.60	1,182.95	460.07	1,498.43
Add/Less :						
i) Finance Cost	117.53	76.59	147.14	194.12	255.11	519.41
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-	-	-
Profit Before Tax	701.56	287.27	92.46	988.83	204.96	979.02
03. Segment Assets						
(i) Revenue from Infrastructure Development	20,700.09	18,385.10	20,160.26	20,700.09	20,160.26	18,924.87
(ii) Revenue from Sale of Power	4,535.35	4,554.96	4,688.64	4,535.35	4,688.64	4,600.97
(iii) Revenue from Operation & Maintenance Services	23.44	55.53	47.50	23.44	47.50	47.42
Total Segment Assets	25,258.88	22,995.59	24,896.40	25,258.88	24,896.40	23,573.26
Unallocable Assets	-	-	-	-	-	-
Net Segment Assets	25,258.88	22,995.59	24,896.40	25,258.88	24,896.40	23,573.26
04. Segment Liabilities						
(i) Revenue from Infrastructure Development	16,009.97	14,544.87	16,481.10	16,009.97	16,481.10	15,202.51
(ii) Revenue from Sale of Power	2,203.86	2,131.57	2,851.32	2,203.86	2,851.31	2,267.17
(iii) Revenue from Operation & Maintenance Services	1.52	1.27	1.11	1.52	1.11	4.90
Total Segment Liabilities	18,215.35	16,677.71	19,333.53	18,215.35	19,333.52	17,474.58
Unallocable Liabilities	-	-	-	-	-	-
Net Segment Liabilities	18,215.35	16,677.71	19,333.53	18,215.35	19,333.52	17,474.58
05. Capital Employed (Segment Assets- Segment Liabilities)						
(i) Revenue from Infrastructure Development	4,690.12	3,840.23	3,679.16	4,690.12	3,679.16	3,722.36
(ii) Revenue from Sale of Power	2,331.49	2,423.39	1,837.32	2,331.49	1,837.33	2,333.80
(iii) Revenue from Operation & Maintenance Services	21.92	54.26	46.39	21.92	46.39	42.52
(iv) Unallocated	-	-	-	-	-	-

Date: 29-10-2021

Place: Surat



For K.P. Energy Limited

Ashish A Mithani
Whole Time Director

Farukbhai Gulambhai Patel
Managing Director

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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **K.P. ENERGY LIMITED** (the "Company") and its associates (the Holding Company and its subsidiary together referred to as "the Group") which comprises the Consolidated Balance Sheet as at March 31, 2021, Consolidated Statement of Profit and Loss and Consolidated statement of cash flows, for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these financial statements and issue a report based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an Audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the result of the following entities:

1. K.P. Energy Limited
2. K.P Energy Mahua Windfarms Private Limited
3. Wind Farm Developers Private Limited



4. Ungarn Renewable Energy Private Limited
 5. Evergreen Mahuva Windfarms Private Limited
 6. VG DTL Transmission Projects Private Limited
 7. HGV DTL Transmission Projects Private Limited
 8. Mahuva Power Infra LLP
 9. Manar Power Infra LLP
 10. Miyani Power Infra LLP
 11. Belampar Power Infra LLP
 12. Hajipir Renewable Energy LLP
 13. Vanki Renewable Energy LLP
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Emphasis of Matter – No Such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.
7. The Consolidated Unaudited Financial Results include The Interim Financial Results of 12 subsidiaries which have been reviewed by us, whose Interim Financial Statement reflects total asset of Rs. 3,444.25 Lakhs as at 30th September, 2021 and the total revenue of Rs. Nil and Rs. Nil and total net loss after tax of Rs. 127.33 and Rs. 127.33 Lakhs and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended 30th September, 2021 and for the period from 01st April, 2021 to 30th September, 2021 respectively as considered in the Consolidated Unaudited Financial Results.

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

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


Marmik Shah

Partner

Mem. No. 133926

UDIN : 21133926AAAANH2405



Place : Ahmedabad

Date : 29-10-2021

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

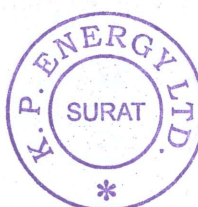
(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		For the Year Ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
I	Revenue	5,140.64	2,026.34	1,494.22	7,166.98	2,216.00	7,173.59
	Net Sales/income from Operations						
	(i) Revenue from Infrastructure Development	4,513.95	1,850.02	1,231.71	6,363.97	1,704.62	6,216.82
	(ii) Revenue from Sale of Power	308.17	134.86	230.98	443.03	429.88	809.41
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II	Other Income	16.24	21.30	21.00	37.54	46.29	147.63
III	Total Income (I+II)	5,156.88	2,047.64	1,515.22	7,204.52	2,262.29	7,321.22
IV	Expenses:						
	a) Cost of Materials consumed	3,881.72	1,273.93	287.75	5,155.65	454.30	3,187.94
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	220.03	154.64	259.87	374.67	386.93	693.77
	d) Finance Costs	117.53	76.59	147.14	194.12	255.11	519.50
	e) Depreciation and amortisation expense	141.58	138.53	111.08	280.11	214.40	461.61
	f) Other expenses	129.65	146.36	616.93	276.01	746.59	1,508.63
	Total Expenses (a to f)	4,490.51	1,790.05	1,422.77	6,280.56	2,057.33	6,371.45
V	Profit/ (Loss) before tax (III-IV)	666.37	257.59	92.45	923.96	204.96	949.77
VI	Tax Expense						
	Current Tax	161.50	77.89	17.15	239.39	34.21	177.24
	Mat Credit Entitlement	-	-	(17.15)	-	(34.21)	-
	Deferred Tax	55.33	38.26	17.04	93.59	36.13	166.59
	Taxation pertaining to earlier years	-	-	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	Total Tax Expense	216.83	116.15	17.04	332.98	36.13	343.83
VII	Profit/ Loss for the period (V-VI)	449.54	141.44	75.41	590.98	168.83	605.94
VIII	Other comprehensive Income (after Tax)						
	A) Items that will not be reclassified to profit and loss	162.45	-	-	162.45	-	-
	Income Tax on above	(18.07)	-	-	(18.07)	-	-
	B) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	144.38	-	-	144.38	-	-
IX	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (V+VI)	593.92	141.44	75.41	735.36	168.83	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	1,111.50
	Basic Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)	5.34	1.27	0.68	6.62	1.52	5.45
	Diluted Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)	5.29	1.26	0.67	6.55	1.50	5.40

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 October 29, 2021.
- (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, 2021.

Date: 29-10-2021
 Place: Surat



For K.P. Energy Limited

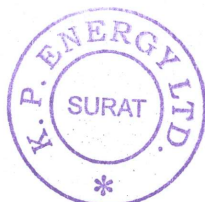
Ashish A Mithani
 Whole Time Director
 (DIN: 00152771)

Farukhbhai Gulambhai Patel
 Managing Director
 (DIN: 00414045)

K.P. ENERGY LIMITED
Consolidated Unaudited Balance sheet as at September 30, 2021

(Rs. In Lacs)

Particulars	As at 30-09-2021	As at 31-03-2021
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	12,476.63	12,611.39
(b) Right of Use Asset	566.20	581.16
(c) Capital work-in-progress	1,055.44	1,090.59
(d) Other intangible assets	-	-
(e) Financial Assets	-	-
(i) Investments	191.58	100.00
(ii) Loans	-	-
(iii) Other financial assets	48.46	43.21
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	43.79	489.80
Total Non- Current Assets	14,382.10	14,916.15
(2) Current assets		
(a) Inventories	6,304.75	8,010.34
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	2,710.30	419.43
(iii) Cash and cash equivalents	1,964.05	118.67
(iv) Bank Balnces other than (iii) above	865.20	1,549.19
(v) Loans	767.89	267.59
(vi) Other financial assets	219.14	120.22
(c) Other current assets	1,489.72	1,678.69
Total Current Assets	14,321.05	12,164.13
Total Assets (1+2)	28,703.15	27,080.28
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Other Equity	5,754.66	5,451.25
(c) Minority Interest	2,285.45	2,347.30
Total Equity (I)	9,151.61	8,910.05
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,891.56	2,115.66
(ii) Other Financial liabilities	8,050.00	8,573.13
(b) Provisions	-	-
(c) Other non - current Liabilities	834.33	927.87
(d) Deferred Tax (net)	1,649.30	1,555.71
Total Non-Current Liabilities	13,425.19	13,172.37
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	644.99	1,212.84
(ii) Trade payables	2,128.94	3,541.60
(iii) Other Financial liabilities	56.92	31.42
(b) Other current liabilities	3,219.69	58.67
(c) Provisions	-	-
(d) Current tax liabilities	75.81	153.33
Total Current Liabilities	6,126.35	4,997.86
TOTAL EQUITY AND LIABILITIES (1+2+3)	28,703.15	27,080.28



For K.P. Energy Limited

Ashish A Mithani
 Whole Time Director
 (DIN: 00152771)

Farukhbhai Gulambhai Patel
 Managing Director
 (DIN: 00414045)

Date: 29-10-2021
 Place: Surat

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

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

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

UNAUDITED CONSOLIDATED CASHFLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. In Lacs)

PARTICULARS	Half Year Ended 30th September, 2021	Half Year Ended 30th September, 2020
Cash flow from operating activities		
Profit / (loss) before tax and exceptional items	923.96	204.96
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	280.11	214.40
Interest income	(37.54)	(46.29)
Other Comprehensive Income	162.45	
Operating profit / (loss) before working capital change	1,328.98	373.07
Changes in operating assets and liabilities		
Increase/ (Decrease) in trade payables	(1,412.66)	(1,916.52)
Increase/ (Decrease) in provisions and other liabilities	-	34.22
Increase/ (Decrease) in other current and other non-current liabilities	3,089.42	77.27
Decrease/ (Increase) in trade receivables	(2,290.87)	138.50
Decrease/ (Increase) in inventories	1,705.59	(2,739.49)
Decrease/ (Increase) in other current and other non-current financial assets	341.84	640.66
Decrease/ (Increase) in other current and other non-current assets	(263.32)	75.14
Cash (used in) / generated from operating activities	2,498.98	(3,317.15)
Income taxes paid (net of refunds)	(316.91)	-
Net cash (used in) / generated from operating activities (A)	2,182.07	(3,317.15)
Cash flow from investing activities		
Purchase of fixed assets including intangible assets, capital work in progress and capital advances	(1,178.25)	(614.20)
Purchase of non-current investments	(91.58)	(100.00)
Interest received	37.54	46.29
Net cash (used in) / generated from investing activities (B)	(1,232.29)	(667.91)
Cash flow from financing activities		
Minority Interest	-	
Proceeds/ (Repayment) from long-term borrowings (net)	775.90	3,932.18
Proceeds/ (Repayment) of short term borrowings (net)	(567.85)	171.90
Proceeds/ (Repayment) of lease liability (net)	25.65	-
Cash payments for the interest portion of the lease liability	(22.09)	-
Net cash (used in) / generated from financing activities (C)	211.61	4,104.08
Net Increase / (decrease) in cash and cash equivalent (A+B+C)	1,161.39	119.02
Cash and cash equivalent at the beginning of the year	1,667.86	713.17
Cash and cash equivalent at the end of the year	2,829.25	832.19
Components of cash and cash equivalents		
Cash on hand	1.24	19.26
Balances with banks		
-on current account	1,962.81	117.23
-other bank balance	865.20	695.70
Total cash and cash equivalents	2,829.25	832.19

Date: 29-10-2021

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

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		For the Year Ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
I	Revenue	5,140.64	2,026.34	1,494.22	7,166.98	2,216.00	7,173.59
	Net Sales/income from Operations						
	(i) Revenue from Infrastructure Development	4,513.95	1,850.02	1,231.71	6,363.97	1,704.62	6,216.82
	(ii) Revenue from Sale of Power	308.17	134.86	230.98	443.03	429.88	809.41
	(iii) Revenue from Operation & Maintenance Services	318.52	41.46	31.53	359.98	81.50	147.36
II	Other Income	16.24	21.30	21.00	37.54	46.29	147.63
III	Total Income (I+II)	5,156.88	2,047.64	1,515.22	7,204.52	2,262.29	7,321.22
IV	Expenses:						
	a) Cost of Materials consumed	3,881.72	1,273.93	287.75	5,155.65	454.30	3,187.94
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	220.03	154.64	259.87	374.67	386.93	693.77
	d) Finance Costs	117.53	76.59	147.14	194.12	255.11	519.50
	e) Depreciation and amortisation expense	141.58	138.53	111.08	280.11	214.40	461.61
	f) Other expenses	129.65	146.36	616.93	276.01	746.59	1,508.63
	Total Expenses (a to f)	4,490.51	1,790.05	1,422.77	6,280.56	2,057.33	6,371.45
V	Profit/ (Loss) before tax (III-IV)	666.37	257.59	92.45	923.96	204.96	949.77
VI	Tax Expense						
	Current Tax	161.50	77.89	17.15	239.39	34.21	177.24
	Mat Credit Entitlement	-	-	(17.15)	-	(34.21)	-
	Deferred Tax	55.33	38.26	17.04	93.59	36.13	166.59
	Taxation pertaining to earlier years	-	-	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	Total Tax Expense	216.83	116.15	17.04	332.98	36.13	343.83
VII	Profit/ Loss for the period (V-VI)	449.54	141.44	75.41	590.98	168.83	605.94
VIII	Other comprehensive Income (after Tax)						
	A) Items that will not be reclassified to profit and loss	162.45	-	-	162.45	-	-
	Income Tax on above	(18.07)	-	-	(18.07)	-	-
	B) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	144.38	-	-	144.38	-	-
IX	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (V+VI)	593.92	141.44	75.41	735.36	168.83	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	1,111.50
	Basic Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)	5.34	1.27	0.68	6.62	1.52	5.45
	Diluted Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)	5.29	1.26	0.67	6.55	1.50	5.40

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.

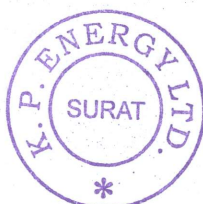
(2) The above Consolidated Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meeting held on October 29, 2021.

(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, 2021.

Date: 29-10-2021

Place: Surat



For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukh 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 FY2021-22 PERFORMANCE

EXECUTION PERFORMANCE:

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

Project has taken a very definite shape in last quarter. 100% of the project area is now covered and under development stage in a very short span. Development in detail is vividly explained as under:

- i. 220Kv EHV Line: (i) RoW for 70% tower locations have been acquired; (ii) 35% Tower erection works have been in progress; (iii) 60% Tower foundation work completed. (iv) 7% of stringing work completed.
- ii. 300MW Windfarm Pooling Substation: (i) Major Equipment Order has been placed; (ii) civil works for control room building is completed till first floor; (iii) Foundation works being carried out at fast pace in 220Kv Equipment in switch yard.
- iii. 33Kv internal network: (i) 30% Pole Erection work completed (ii) 15% Stringing work completed. (iii) All critical material for next 2 months' requirement at site to address price volatility.
- iv. Barring heavy rains and cyclone damages, project development has remained quite satisfactory and all the covid related precautions are taken care of for all the stake holders at Site.

Gadhsisa Project of 300MW at Kutch, Gujarat

Gadhsisa project documentation in place. Active discussions with GE team underway for reconciliation and settling accounts.

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

The Company has executed WTG Supply and EPCC Service Contract with the captive customers and the advance amount has been received for the entire Project. WTG supply tie up successfully done with OEMs and necessary advances and delivery as well as project co-ordination is well in place. Site Pre-construction arrangements done along with identification and acquisition of Store area and its development, execution team mobilisation, site administration in place to sphere head this time bound development.

30MW Evergreen Project at Mahuva-II Site, Bhavnagar

We continue to make sincere efforts to obtain extension approval from competent authorities. We are hopeful to obtain the extension in near future.

Mahuva-III/IV/V Site, Bhavnagar:

Company continue to engage actively with prospective customers. During the quarter, substantial progress has been made in such discussions, which shall continue for further elaboration on technical and commercial aspects.

FINANCIAL RESULT AND SIGNIFICANCE:

Numbers on board itself signifies the present day statistics for the company.

- i. Numbers on board itself signifies the present day statistics for the company.
 - a. At the end of Second quarter, we stand taller than performance of entire last year!
 - b. Revenue for the quarter grown by 154% over Q1 FY 21-22 and stood at Rs 51.40 crores and growth of 244% compared to corresponding quarter last year.
 - c. EPCC revenue for the quarter is highest ever recorded in any quarter since 31st March, 2020.
 - d. Sale of power income is also now back to normal and grew by 129% over last quarter and 33% compared to corresponding quarter of last year.
 - e. Revenue from operation & maintenance stood at Rs. 3.18 crore. This is increased on account of one-time revenue ~ Rs. 2.2 crore. This is highest ever OMS quarterly topline since inception.

- f. EBITDA margin stands at 18%, PAT margin of 13% for the quarter. This is close to our Feed in tariff regime margins and displays stability regained after struggle of about 3 years.
- g. EPS for the quarter stood at Rs. 5.93. EPS for Trailing Twelve Month (TTM) as on Q1FY22, stood at Rs. 12.73. Which is highest over last 24 months.
- h. Other current liabilities increased to Rs 32 crore, as we have received advance of Rs 27 crore from customer for Mahuva-I Project which is also getting reflected increase in cash & cash equivalent.
- i. While there is massive jump in the overall revenues, the present day indications too are clearly written on the wall that company has overcome the lull of covid-19 impacts, turmoil during sudden change from feed-in tariffs to auction driven regime and also, has now improved its overall performance on all counts, viz:
 - i. ISTS grid SECI projects of large size from highly organised IPP segment.
 - ii. STU grid captive projects of small size in Retail Segment with quick and easy cash flow.
 - iii. Maintained its market and revenues from highly challenging power sales by retaining its strong relationship with industries – a huge prospective Captive & Industrial (C&I) Segment.
 - iv. Focussed on OMS business by improving revenues from assets under maintenance with existing customers and strong move to cater this Wind Operations Services Segment by tapping its inherent potential and expertise.
