

# K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169



E-mail : [info@kpenergy.in](mailto:info@kpenergy.in)  
Website : [www.kpenergy.in](http://www.kpenergy.in)

**KPEL/BM/Q3/DEC31/2018/O-134**

**January 05, 2019**

To,  
Bombay Stock Exchange Limited,  
P.J. Towers,  
Dalal Street,  
Mumbai – 400 001

Ref: Scrip Code: 539686

Sub: Outcome of the Board Meeting

Dear Sir,

We hereby inform you that the Board of Directors at their meeting held today on 05<sup>th</sup> day of January, 2019, commenced at 05:00 P.M. and concluded at 06:15 P.M., has inter-alia:

1. Approved the unaudited consolidated financial results of the Company as per Indian Accounting Standards (IndAS) for the quarter and nine months ending December 31, 2018;
2. Approved the unaudited standalone financial results of the Company as per IndAS for the quarter and nine months ending December 31, 2018.

Further, a copy of financial result 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

**Karmit Sheth**  
Company Secretary & Compliance officer



**Reg. Office:**

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

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E-mail: [info@kpenergy.in](mailto:info@kpenergy.in), Website: [www.kpenergy.in](http://www.kpenergy.in)

**BSE** Listed Company



**K A SANGHAVI & CO LLP**  
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REVIEW REPORT**

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

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

We have reviewed the accompanying statement of Unaudited Consolidated Financial result (the "STATEMENT") of **K.P. ENERGY LIMITED** ("the Parent) and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group"), its jointly controlled entities and associates for the quarter ended on 31<sup>st</sup> December, 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with circular No. CIR/CFD/FAC/62/2016 Dated 5<sup>th</sup> July, 2016. This Statement is responsibility of the Parent's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 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.

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. MAHUVA POWER INFRA LLP
6. MANAR POWER INFRA LLP
7. MIYANI POWER INFRA LLP
8. BELAMPAR POWER INFRA LLP
9. HAJIPUR RENEWABLE ENERGY LLP
10. VANKI RENEWABLE ENERGY LLP
11. EVERGREEN MAHUVA WINDFARMS PRIVATE LIMITED
12. HGV DTL TRANSMISSION PROJECTS PRIVATE LIMITED
13. VG DTL TRANSMISSION PROJECTS PRIVATE LIMITED

Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 Dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Surat  
Date : 05/01/2019



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

*A. Sanghavi*  
AMISH ASHVINBHAI SANGHAVI  
DESIGNATED PARTNER  
Visit us at  
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**KASCO**

**K.P. ENERGY LIMITED**

CIN: L40100GJ2010PLC059169

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

Tele Fax -02612764757 , Email- info@kpenergy.in, Web site:www.kpenergy.in

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018**

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Nine Month ended		For the Year Ended
		31-12-2018 (Unaudited)	30-09-2018 (Unaudited)	31-12-2017 (Unaudited)	31-12-2018 (Unaudited)	31-12-2017 (Unaudited)	31-03-2018 Audited
<b>I</b>	<b>Revenue</b>	3,923.02	1,922.33	765.02	9,048.78	4,436.73	6,009.44
	Net Sales/income from Operations						
	(i) Revenue from Infrastructure Development	3,715.64	1,642.09	678.00	8,243.85	4,211.05	5,632.55
	(ii) Revenue from Sale of Power	175.04	260.17	71.35	731.40	184.81	318.27
	(iii) Revenue from Operation & Maintenance Services	32.35	20.07	15.67	73.53	40.87	58.63
<b>II</b>	Other Income	2.76	13.30	7.90	22.40	8.12	14.31
<b>III</b>	<b>Total Income (I+II)</b>	<b>3,925.78</b>	<b>1,935.63</b>	<b>772.92</b>	<b>9,071.18</b>	<b>4,444.85</b>	<b>6,023.75</b>
<b>IV</b>	<b>Expenses:</b>						
	a) Cost of Materials consumed	2,517.66	861.51	499.84	5,274.61	3,080.24	3,038.74
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	113.54	155.55	126.28	529.45	304.58	551.70
	d) Finance Costs	103.76	160.36	125.53	345.18	203.87	342.59
	e) Depreciation and amortisation expense	87.15	90.39	76.41	265.56	174.39	287.95
	f) Other expenses	326.85	270.47	124.93	877.61	710.80	1,424.40
	<b>Total Expenses (a to f)</b>	<b>3,148.97</b>	<b>1,538.28</b>	<b>952.99</b>	<b>7,292.41</b>	<b>4,473.88</b>	<b>5,645.38</b>
<b>V</b>	<b>Profit/ (Loss) before tax (III-IV)</b>	<b>776.82</b>	<b>397.35</b>	<b>(180.07)</b>	<b>1,778.77</b>	<b>(29.03)</b>	<b>378.37</b>
<b>VI</b>	<b>Tax Expense</b>						
	Current Tax	207.43	105.72	-	486.24	-	-
	Mat Credit Entitlement	-	-	-	-	-	-
	Deferred Tax	8.72	7.76	105.20	24.90	142.74	190.33
	Taxation pertaining to earlier years	-	-	-	-	-	-
	Exceptional items/Prior Period Items	-	-	0.22	-	0.22	0.22
	<b>Total Tax Expense</b>	<b>216.15</b>	<b>113.48</b>	<b>105.42</b>	<b>511.14</b>	<b>142.96</b>	<b>190.55</b>
<b>VII</b>	<b>Profit/ Loss for the period (V-VI)</b>	<b>560.67</b>	<b>283.87</b>	<b>(285.49)</b>	<b>1,267.63</b>	<b>(171.99)</b>	<b>187.82</b>
<b>VIII</b>	<b>Other comprehensive Income (after Tax)</b>						
	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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX</b>	<b>Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period &amp; Other Comprehensive Income (V+VI)</b>	<b>560.67</b>	<b>283.87</b>	<b>(285.49)</b>	<b>1,267.63</b>	<b>(171.99)</b>	<b>187.82</b>
	<b>Paid-up equity share capital (Face Value: Rs. 10/- each )</b>	<b>1,111.50</b>	<b>1,111.50</b>	<b>855.00</b>	<b>1,111.50</b>	<b>855.00</b>	<b>855.00</b>
	<b>Basic &amp; Diluted Earnings per share (Rs.) (Face value of Rs. 10 each not annualised)</b>	<b>5.04</b>	<b>2.55</b>	<b>-</b>	<b>11.40</b>	<b>-</b>	<b>2.19</b>

**Notes:**

(1) The above unaudited Consolidated Financial Results have been prepared in accordance with Indian accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015

(2) The above Consolidated Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meeting held on January 05, 2018

(3) The Statutory Auditors of the company have carried out the limited review of the above financial results of the Company

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

Date: 05/01/2019  
Place: Surat



For K.P. Energy Limited

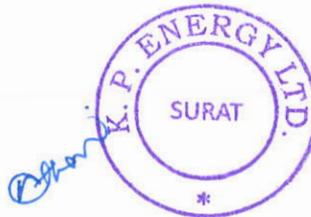
*Ashish A Mithani*  
Ashish A Mithani  
Whole Time Director  
(DIN: 00152771)



**K.P. ENERGY LIMITED**  
**Consolidated Unaudited Balance sheet as at December 31, 2018**

(Rs. In Lacs)

Particulars	As at 31-12-2018	As at 31-03-2018
<b>Assets</b>		
<b>(1) Non-current assets</b>		
(a) <i>Property, Plant and Equipment</i>	8,375.76	8,450.97
(b) Capital work-in-progress	24.14	829.64
(c) Other intangible assets	-	-
(d) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	-	18.81
(iii) Other financial assets	-	-
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	-	-
<b>Total Non- Current Assets</b>	<b>8,399.90</b>	<b>9,299.42</b>
<b>(2) Current assets</b>		
(a) Inventories	1,931.08	1,172.65
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	1,513.31	1,514.05
(iii) Cash and cash equivalents	65.28	853.22
(iv) Bank Balnces other than (iii) above	728.01	-
(v) Loans	1,106.54	926.76
(vi) Other financial assets	-	-
(c) Other current assets	198.34	44.96
<b>Total Current Assets</b>	<b>5,542.55</b>	<b>4,511.64</b>
<b>Total Assets (1+2)</b>	<b>13,942.45</b>	<b>13,811.06</b>



**K.P. ENERGY LIMITED**  
**Consolidated Unaudited Balance sheet as at December 31, 2018**  
(Rs. In Lacs)

Particulars	As at 31-12-2018	As at 31-03-2018
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	1,111.50	855.00
(b) Other Equity	3,630.49	2,619.36
(c) Minority Interest	2.02	2.02
<b>Total Equity (I)</b>	<b>4,744.01</b>	<b>3,476.38</b>
<b>Liabilities</b>	-	-
<b>(2) Non-Current Liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	3,173.87	3,094.13
(ii) Other Financial liabilities	562.76	-
(b) Provisions	-	-
(c) Other non - current Liabilities	737.86	1,432.85
(d) Deferred Tax (net)	878.86	853.96
<b>Total Non-Current Liabilities</b>	<b>5,353.35</b>	<b>5,380.94</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	608.76	587.97
(ii) Trade payables	1,565.13	3,393.44
(iii) Other Financial liabilities		
(b) Other current liabilities	771.12	728.32
(c) Provisions	545.64	244.01
(d) Current tax liabilities	354.42	-
<b>Total Current Liabilities</b>	<b>3,845.09</b>	<b>4,953.74</b>
<b>TOTAL EQUITY AND LIABILITIES (1+2+3)</b>	<b>13,942.45</b>	<b>13,811.06</b>

For & on behalf of Board  
For K.P. Energy Limited

Date: 05/01/2019  
Place: Surat



Ashish A Mithani  
Whole Time Director  
(DIN: 00152771)





**K A SANGHAVI & CO LLP**  
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REVIEW REPORT**

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

**To**

**Board of Directors**

**K.P. ENERGY LIMITED**

**A-1/2, Firdos Tower,**

**Behind Fazal Shopping Centre,**

**Adajan Patia,**

**Surat - 395009**

We have reviewed the accompanying statement of Unaudited Standalone Financial result (the "STATEMENT") of **K.P. ENERGY LIMITED** (the "Company") for the Quarter ended on 31<sup>st</sup> December, 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with circular No. CIR/CFD/FAC/62/2016 Dated 5<sup>th</sup> July, 2016. This Statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 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.

Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 Dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Surat

Date : 05/01/2019



FOR K. A. SANGHAVI & CO. LLP

CHARTERED ACCOUNTANTS

FRN : 120846W/W100289

AMISH ASHVINBHAI SANGHAVI

DESIGNATED PARTNER

M. No. 101413



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**K.P. ENERGY LIMITED**

CIN: L40100GJ2010PLC059169

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

Tele Fax - 02612764757 , Email - info@kpenergy.in, Web site:www.kpenergy.in

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018**

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Nine Month ended		For the Year Ended
		31-12-2018 (Unaudited)	30-09-2018 (Unaudited)	31-12-2017 (Unaudited)	31-12-2018 (Unaudited)	31-12-2017 (Unaudited)	31.03.2018 Audited
<b>I</b>	<b>Revenue</b>	3,923.02	1,922.33	765.02	9,048.77	4,436.73	6,009.44
	Net Sales/income from Operations						
	(i) Revenue from Infrastructure Development	3,715.64	1,642.09	678.00	8,243.85	4,211.05	5,632.55
	(ii) Revenue from Sale of Power	175.04	260.17	71.35	731.40	184.81	318.27
	(iii) Revenue from Operation & Maintenance Services	32.35	20.07	15.67	73.53	40.87	58.63
<b>II</b>	<b>Other Income</b>	2.76	13.30	7.90	22.40	8.12	14.31
<b>III</b>	<b>Total Income (a+b)</b>	<b>3,925.78</b>	<b>1,935.63</b>	<b>772.92</b>	<b>9,071.17</b>	<b>4,444.85</b>	<b>6,023.75</b>
<b>IV</b>	<b>Expenses:</b>						
	a) Cost of Materials consumed	2,518.82	861.51	499.84	5,274.61	3,080.24	3,157.98
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	113.54	155.55	126.28	529.45	304.58	551.70
	d) Finance Costs	103.76	160.36	125.53	345.18	203.87	342.54
	e) Depreciation and amortisation expense	87.15	90.39	76.41	265.56	174.39	287.95
	f) Other expenses	325.57	270.47	124.93	877.61	710.80	1,305.21
	<b>Total Expenses (a to f)</b>	<b>3,148.83</b>	<b>1,538.28</b>	<b>952.99</b>	<b>7,292.40</b>	<b>4,473.88</b>	<b>5,645.37</b>
<b>V</b>	<b>Profit/ (Loss) before Exceptional items and tax (III-IV)</b>	<b>776.95</b>	<b>397.35</b>	<b>(180.07)</b>	<b>1,778.77</b>	<b>(29.03)</b>	<b>378.38</b>
<b>VI</b>	<b>Tax Expense</b>						
	Current Tax	207.43	105.72	-	486.24	-	-
	Mat Credit Entitlement	-	-	-	-	-	-
	Deferred Tax	8.72	7.76	105.20	24.90	142.74	190.33
	Taxation pertaining to earlier years	-	-	-	-	-	-
	Exceptional items/Prior Period Items	-	-	0.22	-	0.22	0.22
	<b>Total Tax Expense</b>	<b>216.15</b>	<b>113.48</b>	<b>105.42</b>	<b>511.14</b>	<b>142.96</b>	<b>190.55</b>
<b>VII</b>	<b>Profit/ Loss for the period (V-VI)</b>	<b>560.80</b>	<b>283.87</b>	<b>(285.49)</b>	<b>1,267.63</b>	<b>(171.99)</b>	<b>187.83</b>
<b>VIII</b>	<b>Other comprehensive Income (after Tax)</b>						
	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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX</b>	<b>Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period &amp; Other Comprehensive Income (VII+VIII)</b>	<b>560.80</b>	<b>283.87</b>	<b>(285.49)</b>	<b>1,267.63</b>	<b>(171.99)</b>	<b>187.83</b>
	<b>Paid-up equity share capital (Face Value: Rs. 10/- each )</b>	<b>1,111.50</b>	<b>1,111.50</b>	<b>855.00</b>	<b>1,111.50</b>	<b>855.00</b>	<b>855.00</b>
	<b>Basic &amp; Diluted Earnings per share (Rs) (Face value of Rs. 10 each-not annualised)</b>	<b>5.05</b>	<b>2.55</b>	<b>-</b>	<b>11.40</b>	<b>-</b>	<b>2.19</b>

**Notes:**

- 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
- The above Standalone Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meeting held on January 05, 2018
- The Statutory Auditors of the company have carried out the limited review of the above financial results of the Company
- Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period
- There are no Investor complaints received/pending as on December 31, 2018

Date: 05/01/2019  
Place: Surat



For K.P. Energy Limited

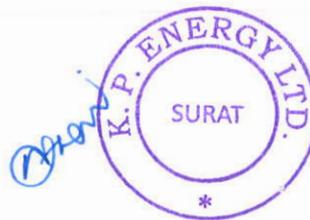
Ashish A Mithani  
Whole Time Director  
(DIN: 00152771)



**K.P. ENERGY LIMITED**  
**Standalone Unaudited Balance sheet as at December 31, 2018**

(Rs. In Lacs)

Particulars	As at 31-12-2018	As at 31-03-2018
<b>Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	8,375.76	8,451.01
(b) Capital work-in-progress	24.14	24.14
(c) Other intangible assets	-	-
(d) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other financial assets	-	-
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	-	-
<b>Total Non- Current Assets</b>	<b>8,399.90</b>	<b>8,475.15</b>
<b>(2) Current assets</b>		
(a) Inventories	629.14	972.77
(b) Financial Assets	-	-
(i) Investments	124.25	122.25
(ii) Trade receivables	1,899.75	2,340.99
(iii) Cash and cash equivalents	11.84	0.05
(iv) Bank Balnces other than (iii) above	718.68	838.17
(v) Loans	914.04	574.43
(vi) Other financial assets	-	-
(c) Other current assets	191.96	38.76
<b>Total Current Assets</b>	<b>4,489.68</b>	<b>4,887.43</b>
<b>Total Assets (1+2)</b>	<b>12,889.58</b>	<b>13,362.58</b>



**K.P. ENERGY LIMITED**  
**Standalone Unaudited Balance sheet as at December 31, 2018**

(Rs. In Lacs)

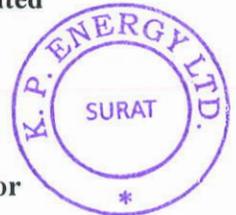
Particulars	As at 31-12-2018	As at 31-03-2018
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	1,111.50	855.00
(b) Other Equity	3,630.49	2,619.36
<b>Total Equity (1)</b>	<b>4,741.99</b>	<b>3,474.36</b>
<b>Liabilities</b>		
<b>(2) Non-Current Liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	2,642.93	3,052.28
(ii) Other Financial liabilities	-	-
(b) Provisions	-	-
(c) Other non - current Liabilities	737.86	1,044.34
(d) Deferred Tax (net)	878.86	853.96
<b>Total Non-Current Liabilities</b>	<b>4,259.64</b>	<b>4,950.58</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities	-	-
(i) Borrowings	608.76	587.97
(ii) Trade payables	1,607.99	3,393.44
(iii) Other Financial liabilities	-	-
(b) Other current liabilities	771.12	712.22
(c) Provisions	545.64	244.01
(d) Current tax liabilities	354.42	-
<b>Total Current Liabilities</b>	<b>3,887.94</b>	<b>4,937.64</b>
<b>TOTAL EQUITY AND LIABILITIES (1+2+3)</b>	<b>12,889.58</b>	<b>13,362.58</b>

For & on behalf of Board  
For K.P. Energy Limited

Date: 05/01/2019  
Place: Surat



Ashish A Mithani  
Whole Time Director  
(DIN: 00152771)



## Notes:

### 1. Revenue Recognition:

**Sale of Power:** This includes Income from sale of Power generated from 8.4 MW Wind Turbine located at Various Places.

**Revenue from Infrastructure Development:** This includes Revenue from EPC contracting such as Land & Permits, Civil works, Electrical works, Erection Installation & Commissioning, which are generally time bound fixed price contracts, are recognized over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognized when they are likely to arise.

**Operation and Maintenance Services:** This includes income from Operation and Maintenance of assets under purview of the company from Ratdi & Matalpar Windfarm Customers.

**Other Operating Income:** There is no other operating income during the half year ended as on December 31, 2018.

### 2. Tangible fixed assets:

Fixed assets are carried at cost less accumulated depreciation. The cost of fixed assets includes other incidental expenses incurred up to the date. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the efficiency & future benefits from such asset beyond its previously assessed standard of performance.

### 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 tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961 other than Minimum Alternative Tax (MAT) under the Income Tax Act, 1961.

Deferred tax is calculated on the basis of the Accounting Period (timing) difference arisen due to depreciation as per the Companies Act, 2013 and depreciation allowable under the Income Tax Act, 1961.

### 5. Earnings per share:

Basic Earnings per share is computed by dividing the profit after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. The EPS is for the quarter ended on December 31, 2018.

### 6. Cash and cash equivalent:

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

