

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169



KPEL/BM/FEB/2020/O-196

February 17, 2020

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

Ref: Scrip Code: 539686

Sub: **Corrigendum to outcome of the Board Meeting and Submission of the Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended on December 31, 2019.**

Dear Sir(s),

This is with reference to our submission of the unaudited Standalone financial results of the Company for the quarter and nine months ended December 31, 2019 on the stock exchange dated February 13, 2020 under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

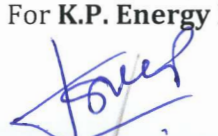
In this regards, please note that in the unaudited standalone financial results as at December 31, 2019, there is a clerical error occurred in presenting Diluted Earnings per Share for the quarter ended on September 30, 2019, which inadvertently mentioned as '4.45' instead of '2.16'.

Therefore, please take note that the Diluted Earnings per share on Standalone basis for the previous quarter ended on September 30, 2019 is Rs. 2.16.

All other particulars and details remain unchanged. This corrigendum shall be read with the outcome of the Board Meeting dated February 13, 2020.

Thanking You,

Yours faithfully,
For K.P. Energy Limited


Farukhbhai Gulambhai Patel
Managing Director
(DIN: 00414045)



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.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

KPEL/BM/FEB/2020/O-196

February 13, 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 Nine months ended on December 31, 2019.**

Dear Sir(s),

We wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 04:00 p.m. and concluded at 05:05 p.m., *inter alia* has:

- 1 Approved the unaudited Standalone financial results of the Company for the Quarter and nine months ended December 31, 2019.
- 2 Approved the unaudited Consolidated financial results of the Company for the Quarter and nine months ended December 31, 2019.


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


Farukhbhai Gulambhai Patel
Managing Director
(DIN: 00414045)



Encl.: a/a

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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 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, Gujarat.

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 31st December, 2019 and year to date results for the period of April 01, 2019 to December 31, 2019 ("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, read with circular No. CIRICFD/CMDI/44/2019 dated March 29, 2019 (the "Circular"). This Statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
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: 20101413AAAAAO1644

Date : 13-02-2020

Place : Surat



AMISH ASHVINBHAI SANGHAVI
DESIGNATED PARTNER

M. No. 101413



Office :
1001-1002-1003, Rajhans Bonista, Ram Chowk,
Ghod Dod Road, Surat - 395007 Gujarat, INDIA.

Voice :
+91 992 5110405 +91 261 2653167
+91 982 5279684 +91 261 2653168

E-mail :
beintouch@kascoca.in

Visit us :
www.kascoca.com

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER, 31, 2019

(Rs. in Lacs, except per share data)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31-12-2019 (Unaudited)	30-09-2019 (Unaudited)	31-12-2018 (Unaudited)	31-12-2019 (Unaudited)	31-12-2018 (Unaudited)	31-03-2019 (Audited)
I	Revenue	496.12	2,782.01	3,923.03	6,900.70	9,048.78	15,841.00
	Net Sales/income from Operations						
	(i) Revenue from Infrastructure Development	181.52	2,596.75	3,715.64	5,992.92	8,243.85	14,751.58
	(ii) Revenue from Sale of Power	281.99	153.30	175.04	811.15	731.40	986.12
	(iii) Revenue from Operation & Maintenance Services	32.61	31.96	32.35	96.63	73.53	103.30
II	Other Income	13.78	19.50	2.76	35.79	22.40	47.36
III	Total Income (a+b)	509.90	2,801.51	3,925.79	6,936.49	9,071.18	15,888.36
IV	Expenses:						
	a) Cost of Materials consumed	74.45	1,856.53	2,517.66	4,213.15	5,274.41	9,613.25
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	186.41	184.71	113.54	547.44	529.45	772.05
	d) Finance Costs	81.41	102.04	103.76	274.56	345.18	458.04
	e) Depreciation and amortisation expense	99.73	98.14	87.15	296.46	265.56	383.99
	f) Other expenses	160.95	226.18	326.85	667.19	877.61	2,170.12
	Total Expenses (a to f)	602.95	2,467.60	3,148.96	5,998.80	7,292.21	13,397.45
V	Profit/ (Loss) before Exceptional items and tax (III-IV)	(93.05)	333.91	776.83	937.69	1,778.97	2,490.91
VI	Tax Expense						
	Current Tax	(68.96)	64.24	207.43	146.07	486.24	551.58
	Mat Credit Entitlement	-	(11.92)	-	(11.92)	-	(285.96)
	Deferred Tax	45.56	41.62	8.72	128.53	24.90	281.38
	Taxation pertaining to earlier years	-	-	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	Total Tax Expense	(23.40)	93.94	216.15	262.68	511.14	547.00
VII	Profit/ Loss for the period (V-VI)	(69.65)	239.97	560.68	675.01	1,267.83	1,943.91
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 (VII+VIII)	(69.65)	239.97	560.68	675.01	1,267.83	1,943.91
	Paid-up equity share capital (Face Value: Rs. 10/- each)	1,111.50	1,111.50	1,111.50	1,111.50	1,111.50	1,111.50
	Basic Earnings per equity share (in Rs.) (Face value of Rs. 10 each - not annualised)	-	2.16	5.03	6.05	11.37	17.49
	Diluted Earnings per equity share (in Rs.)(Face value of Rs. 10 each - not annualised)	-	2.16	5.03	6.05	11.37	17.49

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 unaudited 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 February 13, 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 December 31, 2019.

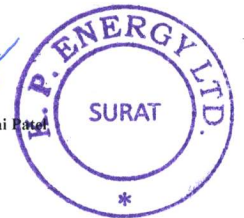
Date: 13-02-2020
Place: Surat



For K.P. Energy Limited -

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farakhbhai Gulambhai Patel
Managing Director
(DIN : 00414045)



K.P. ENERGY LIMITED

UNAUDITED STANDALONE BALANCESHEET AS AT DECEMBER 31, 2019

(Rs. In Lacs)

Particulars	As at 31-12-2019 (Unaudited)	As at 31-03-2019 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	8,097.73	8,282.34
(b) Capital work-in-progress	24.14	24.14
(c) Other intangible assets	-	-
(d) Financial Assets		
(i) Investments	2,583.25	124.25
(ii) Loans	-	-
(iii) Other financial assets	26.26	27.24
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	743.59	28.10
Total Non- Current Assets	11,474.97	8,486.07
(2) Current assets		
(a) Inventories	1,780.77	2,650.00
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	1,730.62	2,752.73
(iii) Cash and cash equivalents	496.12	20.97
(iv) Bank Balnces other than (iii) above	453.11	665.70
(v) Loans	70.54	44.01
(vi) Other financial assets	781.38	722.84
(c) Other current assets	291.06	1,075.61
Total Current Assets	5,603.60	7,931.86
Total Assets (1+2)	17,078.57	16,417.93
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Other Equity	4,847.57	4,306.54
Total Equity (1)	5,959.07	5,418.04
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,471.65	2,529.12
(ii) Other Financial liabilities	-	-
(b) Provisions	-	-
(c) Other non - current Liabilities	334.36	369.36
(d) Deferred Tax (net)	1,263.87	1,135.33
Total Non-Current Liabilities	6,069.88	4,033.81
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	479.50	495.18
(ii) Trade payables	1,924.62	5,130.21
(iii) Other Financial liabilities	626.75	595.63
(b) Other current liabilities	1,643.59	193.26
(c) Provisions	-	-
(d) Current tax liabilities	375.16	551.80
Total Current Liabilities	5,049.62	6,966.08
TOTAL EQUITY AND LIABILITIES (1+2+3)	17,078.57	16,417.93

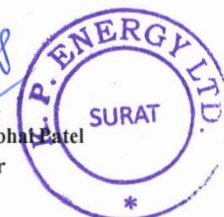


Date: 13-02-2020
Place: Surat

For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukhbhai Gulambhat Patel
Managing Director
(DIN : 00414045)



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CIN: L40100GJ2010PLC059169

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STANDALONE SEGMENT INFORMATION AS ON QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Rs. in Lacs)

Particulars	Quarter ended			Nine Month Ended		Year ended
	31-12-2019 (Unaudited)	30-09-2019 (Unaudited)	31-12-2018 (Unaudited)	31-12-2019 (Unaudited)	31-12-2018 (Unaudited)	31-03-2019 (Audited)
01. Segment Revenue						
Net Sales/income from each segment						
(i) Revenue from Infrastructure Development	181.52	2,596.75	3,715.64	5,992.92	8,243.85	14,751.58
(ii) Revenue from Sale of Power	281.99	153.30	175.04	811.15	731.40	986.12
(iii) Revenue from Operation & Maintenance Services	32.61	31.96	32.35	96.63	73.53	103.30
Total Segment Revenue	496.12	2,782.01	3,923.03	6,900.70	9,048.78	15,841.00
Less: Inter Segment Revenue	-	-	-	-	-	-
Revenue From Operation	496.12	2,782.01	3,923.03	6,900.70	9,048.78	15,841.00
02. Segment Results						
Profit/Loss before tax and interest from each segment						
(i) Revenue from Infrastructure Development	(256.25)	315.30	743.06	507.34	1,522.01	2,163.56
(ii) Revenue from Sale of Power	216.65	93.21	121.25	620.96	570.36	744.91
(iii) Revenue from Operation & Maintenance Services	27.96	27.44	16.40	83.96	31.58	40.48
Total Profit before tax	(11.64)	435.95	880.71	1,212.26	2,123.95	2,948.95
Add/Less :						
i) Finance Cost	81.41	102.04	103.76	274.56	345.18	458.04
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-	-	-
Profit Before Tax	(93.05)	333.91	776.95	937.70	1,778.77	2,490.91
03. Segment Assets						
(i) Revenue from Infrastructure Development	12,046.94	10,280.36	7,635.46	12,046.94	7,635.46	11,105.40
(ii) Revenue from Sale of Power	4,909.68	5,041.63	5,240.37	4,909.68	5,240.37	5,291.64
(iii) Revenue from Operation & Maintenance Services	121.95	109.86	13.75	121.95	13.75	20.89
Total Segment Assets	17,078.57	15,431.85	12,889.58	17,078.57	12,889.58	16,417.93
Unallocable Assets	-	-	-	-	-	-
Net Segment Assets	17,078.57	15,431.85	12,889.58	17,078.57	12,889.58	16,417.93
04. Segment Liabilities						
(i) Revenue from Infrastructure Development	8,485.24	6,540.27	5,027.81	8,485.24	5,027.81	7,689.60
(ii) Revenue from Sale of Power	2,629.89	2,731.53	3,099.03	2,629.89	3,099.03	3,018.98
(iii) Revenue from Operation & Maintenance Services	4.37	6.92	20.74	4.37	20.74	5.35
Total Segment Liabilities	11,119.50	9,278.72	8,147.58	11,119.50	8,147.58	10,713.93
Unallocable Liabilities	-	-	-	-	-	-
Net Segment Liabilities	11,119.50	9,278.72	8,147.58	11,119.50	8,147.58	10,713.93
05. Capital Employed (Segment Assets- Segment Liabilities)						
(i) Revenue from Infrastructure Development	3,561.70	3,740.09	2,607.65	3,561.70	2,607.65	3,415.80
(ii) Revenue from Sale of Power	2,279.79	2,310.10	2,141.34	2,279.79	2,141.34	2,272.66
(iii) Revenue from Operation & Maintenance Services	117.58	102.94	(6.99)	117.58	(6.99)	15.54
(iv) Unallocated	-	-	-	-	-	-

Date: 13-02-2020

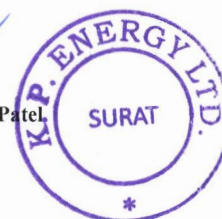
Place: Surat



For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukbhai 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, Gujarat.

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 31st December, 2019 and year to date results for the period of April 01, 2019 to December 31, 2019 ("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 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 unaudited interim financial 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





K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

11. Belampar Power Infra LLP
 12. Hajipir Renewable Energy LLP
 13. Vanki Renewable Energy LLP
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. 20,659.53 Lacs as at 31st December, 2019 and the total revenue of Rs. 509.91 Lacs and Rs. 6936.50 Lacs and total net profit after tax of Rs. (69.64) Lacs and Rs. 665.42 Lacs and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended 31st December, 2019 and for the period from 1st April, 2019 to 31st December, 2019 respectively as considered in the Consolidated Unaudited Financial Results.

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

Date : 13-02-2020
Place : Surat



FOR K. A. SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS
FRN : 120846W/W100289
UDIN: 20101413AAAAAP3939

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 NINE MONTHS ENDED DECEMBER 31,2019
(Rs. in Lacs, except per share data)

Sr. No.	Particulars	Quarter ended			Nine Month Ended		For the Year Ended
		31-12-2019 (Unaudited)	30-09-2019 (Unaudited)	31-12-2018 (Unaudited)	31-12-2019 (Unaudited)	31-12-2018 (Unaudited)	31-03-2019 (Audited)
I	Revenue	496.13	2,782.01	3,923.03	6,900.71	9,048.78	15,841.00
	Net Sales/income from Operations						
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III	Total Income (I+II)	509.91	2,801.51	3,925.79	6,936.50	9,071.18	15,888.36
IV	Expenses:						
	a) Cost of Materials consumed	62.18	1,810.52	2,517.66	4,138.98	5,274.61	9,402.90
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	186.41	184.71	113.54	547.44	529.45	772.05
	d) Finance Costs	81.41	102.27	103.76	274.81	345.18	463.88
	e) Depreciation and amortisation expense	99.73	98.14	87.15	296.46	265.56	383.99
	f) Other expenses	173.22	271.99	326.85	750.71	877.61	2,374.64
	Total Expenses (a to f)	602.95	2,467.63	3,148.96	6,008.40	7,292.41	13,397.46
V	Profit/ (Loss) before tax (III-IV)	(93.04)	333.88	776.83	928.10	1,778.77	2,490.90
VI	Tax Expense						
	Current Tax	(68.96)	64.24	207.43	146.07	486.24	551.80
	Mat Credit Entitlement	-	(11.92)	-	(11.92)	-	(285.96)
	Deferred Tax	45.56	41.62	8.72	128.53	24.90	281.38
	Taxation pertaining to earlier years	-	-	-	-	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	Total Tax Expense	(23.40)	93.94	216.15	262.68	511.14	547.22
VII	Profit/ Loss for the period (V-VI)	(69.64)	239.94	560.68	665.42	1,267.63	1,943.68
VIII	Other comprehensive Income (after Tax)						
	A) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	Income Tax on above	-	-	-	-	-	-
	B) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
IX	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (V+VI)	(69.64)	239.94	560.68	665.42	1,267.63	1,943.68
	Paid-up equity share capital (Face Value: Rs. 10 each)	1,111.50	1,111.50	1,111.50	1,111.50	1,111.50	1,111.50
	Basic Earnings per equity share (in Rs.) (Face value of Rs. 10 each - not annualised)	-	2.16	5.04	5.99	11.40	17.49
	Diluted Earnings per equity share (in Rs.) (Face value of Rs. 10 each - not annualised)	-	2.14	5.04	5.93	11.40	17.31

Notes:

- 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
- The above unaudited 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 February 13, 2020
- 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, 2019

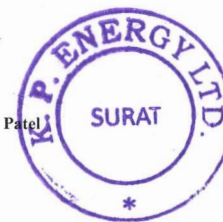
Date: 13-02-2020
Place: Surat



For K.P. Energy Limited

Ashish A Mithani
Whole Time Director
(DIN: 00152771)

Farukhbhai Gulambhai Patel
Managing Director
(DIN: 00414045)



K.P. ENERGY LIMITED
UNAUDITED CONSOLIDATED BALANCE SHEET AS AT DECEMBER 31, 2019

(Rs. in Lacs)

Particulars	As at 31-12-2019 (Unaudited)	As at 31-03-2019 (Audited)
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	8,097.73	8,282.34
(b) Capital work-in-progress	5,987.02	1,037.61
(c) Other intangible assets	-	-
(d) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other financial assets	26.26	27.24
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	743.59	28.10
Total Non- Current Assets	14,854.60	9,375.29
(2) Current assets		
(a) Inventories	2,698.22	3,426.15
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	1,340.74	2,752.73
(iii) Cash and cash equivalents	556.95	81.04
(iv) Bank Balnces other than (iii) above	453.11	665.70
(v) Loans	18.78	10.93
(vi) Other financial assets	-	87.56
(c) Other current assets	737.13	1,521.63
Total Current Assets	5,804.93	8,545.74
Total Assets (1+2)	20,659.53	17,921.03
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Other Equity	5,410.33	4,869.30
(c) Minority Interest	2,462.02	2.02
Total Equity (I)	8,983.85	5,982.82
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	5,010.37	2,530.97
(ii) Other Financial liabilities	-	-
(b) Provisions	-	-
(c) Other non - current Liabilities	334.36	369.36
(d) Deferred Tax (net)	1,263.87	1,135.33
Total Non-Current Liabilities	6,608.60	4,035.66
(3) Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	479.50	1,016.49
(ii) Trade payables	1,941.86	5,539.64
(iii) Other Financial liabilities	626.75	595.63
(b) Other current liabilities	1,643.81	198.99
(c) Provisions	-	-
(d) Current tax liabilities	375.16	551.80
Total Current Liabilities	5,067.08	7,902.55
TOTAL EQUITY AND LIABILITIES (1+2+3)	20,659.53	17,921.03

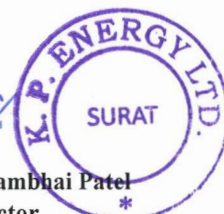


Date: 13-02-2020
Place: Surat

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

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

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

CONSOLIDATED SEGMENT INFORMATION AS ON QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Rs. in Lacs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31-12-2019 (Unaudited)	30-09-2019 (Unaudited)	31-12-2018 (Unaudited)	31-12-2019 (Unaudited)	31-12-2018 (Unaudited)	31-03-2019 (Audited)
01. Segment Revenue						
Net Sales/income from each segment						
(i) Revenue from Infrastructure Development	181.52	2,596.75	3,715.64	5,992.92	8,243.85	14,751.78
(ii) Revenue from Sale of Power	281.99	153.30	175.04	811.15	731.40	986.12
(iii) Revenue from Operation & Maintenance Services	32.61	31.96	32.35	96.63	73.53	103.30
Total Segment Revenue	496.12	2,782.01	3,923.03	6,900.70	9,048.78	15,841.20
Less: Inter Segment Revenue	-	-	-	-	-	-
Revenue From Operation	496.12	2,782.01	3,923.03	6,900.70	9,048.78	15,841.20
02. Segment Results						
Profit/Loss before tax and interest from each segment						
(i) Revenue from Infrastructure Development	(256.25)	315.50	1,087.10	497.97	1,522.01	2,169.39
(ii) Revenue from Sale of Power	216.65	93.21	334.32	620.96	570.36	744.91
(iii) Revenue from Operation & Maintenance Services	27.96	27.44	16.99	83.96	31.58	40.48
Total Profit before tax	(11.64)	436.15	1,438.41	1,202.89	2,123.95	2,954.78
Add/Less :						
i) Finance Cost	81.41	102.27	103.76	274.81	345.18	463.88
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-	-	-
Profit Before Tax	(93.05)	333.88	1,334.65	928.08	1,778.77	2,490.90
03. Segment Assets						
(i) Revenue from Infrastructure Development	15,627.90	13,843.85	8,688.33	15,627.90	8,688.33	12,608.50
(ii) Revenue from Sale of Power	4,909.68	5,041.63	5,240.37	4,909.68	5,240.37	5,291.64
(iii) Revenue from Operation & Maintenance Services	121.95	109.86	13.75	121.95	13.75	20.89
Total Segment Assets	20,659.53	18,995.34	13,942.45	20,659.53	13,942.45	17,921.03
Unallocable Assets	-	-	-	-	-	-
Net Segment Assets	20,659.53	18,995.34	13,942.45	20,659.53	13,942.45	17,921.03
04. Segment Liabilities						
(i) Revenue from Infrastructure Development	9,041.42	7,078.99	6,078.67	9,041.42	6,078.67	8,913.88
(ii) Revenue from Sale of Power	2,629.89	2,731.53	3,099.03	2,629.89	3,099.03	3,018.98
(iii) Revenue from Operation & Maintenance Services	4.37	6.92	20.74	4.37	20.74	5.35
Total Segment Liabilities	11,675.68	9,817.44	9,198.44	11,675.68	9,198.44	11,938.21
Unallocable Liabilities	-	-	-	-	-	-
Net Segment Liabilities	11,675.68	9,817.44	9,198.44	11,675.68	9,198.44	11,938.21
05. Capital Employed (Segment Assets- Segment Liabilities)						
(i) Revenue from Infrastructure Development	6,586.48	6,764.86	2,609.66	6,586.48	2,609.66	3,694.62
(ii) Revenue from Sale of Power	2,279.79	2,310.10	2,141.34	2,279.79	2,141.34	2,272.66
(iii) Revenue from Operation & Maintenance Services	117.58	102.94	(6.99)	117.58	(6.99)	15.54
(iv) Unallocated	-	-	-	-	-	-

Date: 13-02-2020

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 Q3 FY 20 PERFORMANCE

EXECUTION PERFORMANCE:

1. The 300MW Gadhsisa Project EHV line slotted for completion in the Quarter ending Dec'19 could not get completed due to RoW issues and the transmission line construction have been progressing at pace much slower than possible due to longer time taken in settling the cost compensation expectations of land owners. Challenges and implications are manifold; hence Company have narrow focussed this aspect with full throttle resource mobilisation to complete the pending patches meeting excessive demands as well as countering hooligans.

2. The overall project costs for remaining scope of Company too went very high due to non-availability of government revenue lands (owning to change in land policy by State) and therefore in the interest of Project and Stake-holders, series of meetings were conducted between management of KPE and GE to amicably de-scope activities which were heavily impacted and gradually the activities completed by KPE is being handed over for commissioning of Project to GE. This aggressively priced project also underwent exceptional challenges calling for deserved attention and understanding beyond tight contract documentation to dissolve disputes and derive solutions. Support from GE leadership was truly admirable.
3. 250.8 MW project signed-up with CLP was expected to have kick-off for start of actions at site which has got delayed due to certain change in policies of State. The Development Permission for project has been secured owing to availability of lands well in advance and Connectivity too have been secured. Plus factors are too many in this Project and will be in benefit of both the companies to accomplish completion well ahead of the statutory schedules.
4. Company is also slated for sign-up of another project of similar size at Sidhpur, Dwarka and in advance stage of negotiations with a renowned IPP.
5. As expected, Government of India is taking constructive steps to remove anomalies in Auction Conditions to improve interest of bidders as well as road blocks which has phenomenally hampered execution of projects won in previous bids. The so far numbers of wind capacity are not encouraging and projects in future will certainly not be aggressively priced.
6. Upon completion of commissioning of Gadhsisa Project as well as formal contractual documentation with CLP, topline will regain its momentum and organisational strength will be crucial to have multi-site mega scale project execution a reality.
7. At Mahuva, Company have restarted its punch-point completion activities and hand over of 50.4MW Torrent Project owing to amicable meetings between all the Stake Holders and hopefully, by end of Q4 project would be successfully handed over and balance invoices and claims duly accounted. Owing to Suzlon debt reconstruction process, the dues recovery will still be taking time. Some of the vendors have raised their claim with NCLT and post account settlement with Suzlon as well as project beneficiary (M/s. Torrent), these cases will be amicably settled. Vendors & Suppliers are KP Energy's real assets and performance boosters. They will be treated with highest esteem, as always, once project completion disputes are settled between stake holders likely to happen in near future.

QUARTERLY RESULTS:

1. The topline and bottomline have been temporarily impacted in the Q3 performance, primarily because of delayed completion accounting at Gadhsisa and formal contract closure for Siddhpur Project.

2. The milestones due for invoicing or claim settlement for activities completed in Q3 are expected to be available in Q4.
3. The investment in second circuit of 220 EHV line in Kutch under construction to the tune of Rs. 24.60 crores in company's non-current assets was done through borrowings and upon completion would be available for huge business opportunity for setting up another 300MW project (under discussion and diligence with a European Conglomerate) as now, developing an EHV network in Kutch remains most uncertain and challenging.
4. Overall revenue of nine months at Dec'19 are less by ~25% as compared to last year period due to sectoral constraints and corrective actions taken by regulators will show upward turn in upcoming months.
