

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169

KPEL/BM/JAN/2023/O-384

January 30, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Scrip Code: 542323

Sub.: Outcome of the Board Meeting held on January 30, 2023 and Submission of Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022

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

Dear Sir(s),

We wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 2:00 pm and concluded at 3:10 pm at the registered office of the Company wherein Board of Directors, inter alia, has:

1. Approved Standalone and Consolidated Unaudited financial results of the Company for the quarter and nine months ended December 31, 2022.

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

2. Considered, approved and declared **Third Interim Dividend at 2.5% i.e. Re. 0.25 (Twenty-Five Paise Only)** per equity share having face value of Rs. 10/- each on the equity share capital of the Company for the financial year 2022-23. The Record date for payment of this interim dividend is **February 7, 2023** as per our earlier intimation dated January 23, 2023.

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.

Request you to please take the same on your record.

Thanking You,

Yours faithfully,
For K.P. Energy Limited

Affan Faruk Patel
Whole Time Director
DIN: 08576337



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 ISO 45001: 2018 Certified Company

BSE Listed Company

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 Consolidated Unaudited financial results of **K.P. ENERGY LIMITED** ("the Holding Company") and its Subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
2. This Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's 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 thereunder 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 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. 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.

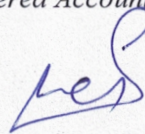
4. The Statement includes the result of the following entities:
 1. K.P. Energy Limited
 2. K.P Energy Mahua Windfarms Private Limited
 3. Wind Farm Developers Private Limited



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. KP Energy OMS Limited
 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
 14. Mahuva Power Infra 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, 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 thereunder 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 6 subsidiaries, 1 associate and 6 wholly owned SPVs which have been reviewed by us, whose Interim Financial Statement reflects total asset of Rs. 701.40 Lakhs as at 31st December, 2022 and the total revenue of Rs. 89.53 Lakhs and Rs. 280.62 Lakhs and total net profit after tax of Rs. 5.45 Lakhs and Rs. 36.12 Lakhs and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 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



Place : Ahmedabad
Date : 30-01-2023

Mem. No. 133926
UDIN: 23133926BGWEKK3849

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Month Ended		Year Ended
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
I	Revenue	10,824.93	5,636.49	7,113.89	28,937.50	14,280.87	25,038.39
	Net Sales/income from Operations						
	(i) Revenue from Infrastructure Development	10,623.29	5,262.50	6,834.92	28,045.88	13,198.89	23,706.34
	(ii) Revenue from Sale of Power	112.11	271.82	189.18	611.00	632.21	788.47
	(iii) Revenue from Operation & Maintenance Services	89.53	102.17	89.79	280.62	449.77	543.58
II	Other Income	22.10	149.20	17.66	191.35	55.20	346.47
III	Total Income (I+II)	10,847.03	5,785.69	7,131.55	29,128.85	14,336.07	25,384.86
IV	Expenses:						
	a) Cost of Materials consumed	7,817.75	3,649.30	5,354.91	21,307.17	10,510.56	19,507.32
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	240.69	293.55	168.11	822.43	542.78	807.83
	d) Finance Costs	156.83	102.38	124.06	361.25	318.18	432.15
	e) Depreciation and amortisation expense	149.42	139.20	141.96	430.72	422.07	563.19
	f) Other expenses	800.11	580.55	271.48	2,008.91	547.49	1,327.96
	Total Expenses (a to f)	9,164.80	4,764.98	6,060.52	24,930.48	12,341.08	22,638.45
V	Profit/ (Loss) before tax (III-IV)	1,682.23	1,020.71	1,071.03	4,198.37	1,994.99	2,746.41
VI	Tax Expense						
	Current Tax	487.86	304.45	332.75	1,241.39	572.14	768.70
	Mat Credit Entitlement	-	-	-	-	-	-
	Deferred Tax	12.23	2.84	45.05	63.11	138.64	150.96
	Taxation pertaining to earlier years	8.34	43.04	-	51.38	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	Total Tax Expense	508.43	350.33	377.80	1,355.88	710.78	919.66
VII	Profit/ Loss for the period (V-VI)	1,173.80	670.38	693.23	2,842.49	1,284.21	1,826.75
VIII	Other comprehensive Income (after Tax)						
	A) Items that will not be reclassified to profit and loss	-	59.33	153.88	-	316.33	150.92
	Income Tax on above	-	(6.91)	(17.13)	-	(35.20)	-
	B) Items that will be reclassified to profit and loss	-	-	-	-	-	(16.79)
	Income tax on above	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	52.42	136.75	-	281.13	134.13
IX	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (V+VI)	1,173.80	722.80	829.98	2,842.49	1,565.34	1,960.88
	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)	10.56	6.50	7.47	25.57	14.08	17.64
	Diluted Earnings per share (Rs.) (Face value of Rs. 10 each - not annualised)	10.45	6.44	7.39	25.32	13.94	17.46

Notes:

- (1) The above audited 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 30/01/2023.
- (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, 2022.

For K.P. Energy Limited



Affan Farukhbhai Patel
 Whole Time Director
 DIN: 08576337

Farukhbhai Gulambhai Patel
 Managing Director
 DIN : 00414045

Date : 30/01/2023
 Place : Surat

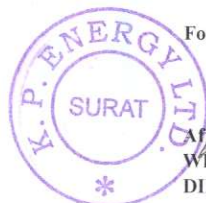
K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 31ST DECEMBER, 2022

(Rs. in Lakhs)

Particulars	As at 31-12-2022	As at 31-03-2022
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	8,856.07	12,985.34
(b) Right of Use Asset	528.78	551.23
(c) Capital work-in-progress	1,022.07	1,067.32
(d) Other intangible assets	-	-
(e) Financial Assets	-	-
(i) Investments	2,140.77	201.92
(ii) Loans	-	-
(iii) Other financial assets	64.76	71.43
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	1,401.09	1,400.80
Total Non- Current Assets	14,013.54	16,278.04
(2) Current assets		
(a) Inventories	8,819.10	12,654.34
(b) Financial Assets	-	-
(i) Investments	207.33	264.67
(ii) Trade receivables	4,940.81	1,608.04
(iii) Cash and cash equivalents	229.68	341.26
(iv) Bank Balnces other than (iii) above	1,003.99	1,779.61
(v) Loans	10.09	10.86
(vi) Other financial assets	94.80	120.93
(c) Other current assets	1,011.36	1,132.09
Total Current Assets	16,317.16	17,911.80
Total Assets (1+2)	30,330.70	34,189.84
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,111.50	1,111.50
(b) Instruments entirely Equity in Nature	562.76	562.76
(c) Other Equity	9,662.69	7,049.87
(d) Non- Controlling Interests	(113.69)	2,111.96
Total Equity (I)	11,223.26	10,836.09
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	1,746.31	2,143.76
(ii) Other Financial liabilities	4,350.00	4,350.00
(b) Provisions	49.57	40.88
(c) Other non - current Liabilities	760.71	863.82
(d) Deferred Tax (net)	1,440.50	1,402.55
Total Non-Current Liabilities	8,347.09	8,801.01
(3) Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	651.25	680.41
(ii) Trade payables	7,911.15	10,224.31
(iii) Other Financial liabilities	593.42	437.07
(b) Other current liabilities	1,083.21	2,959.36
(c) Provisions	0.69	11.04
(d) Current tax liabilities	520.63	240.56
Total Current Liabilities	10,760.35	14,552.75
TOTAL EQUITY AND LIABILITIES (1+2+3)	30,330.70	34,189.84

Date : 30/01/2023
Place : Surat



For K.P. Energy Limited

Affan Farukhbhai Patel
Whole Time Director
DIN: 08576337

Farukhbhai Gulambhai Patel
Managing Director
(DIN: 00414045)

K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169

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

CONSOLIDATED SEGMENT INFORMATION AS ON QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in Lacs)

Particulars	Quarter ended			Nine Month Ended		Year Ended
	31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
01. Segment Revenue						
Net Sales/income from each segment						
(i) Revenue from Infrastructure Development	10,623.29	5,262.50	6,834.92	28,045.88	13,198.89	23,706.34
(ii) Revenue from Sale of Power	112.11	271.82	189.18	611.00	632.21	788.47
(iii) Revenue from Operation & Maintenance Services	89.53	102.18	89.79	280.62	449.77	543.58
Total Segment Revenue	10,824.93	5,636.50	7,113.89	28,937.50	14,280.87	25,038.39
Less: Inter Segment Revenue						
Revenue From Operation	10,824.93	5,636.50	7,113.89	28,937.50	14,280.87	25,038.39
02. Segment Results						
Profit/Loss before tax and interest from each segment						
(i) Revenue from Infrastructure Development	1,777.56	867.12	990.50	4049.27	1,451.90	2,591.93
(ii) Revenue from Sale of Power	15.78	191.09	128.59	343.11	451.10	548.08
(iii) Revenue from Operation & Maintenance Services	45.71	64.88	76.00	167.24	410.18	411.25
Total Profit before tax	1,839.06	1,123.09	1,195.09	4,559.62	2,313.18	3,310.88
Add/Less :						
i) Finance Cost	156.83	102.38	124.06	361.25	318.18	432.15
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-	-	-
Profit Before Tax	1,682.23	1,020.71	1,071.03	4,198.37	1,995.00	2,878.73
03. Segment Assets						
(i) Revenue from Infrastructure Development	25,597.32	22,137.37	25,645.71	25,597.32	25,645.71	29,597.20
(ii) Revenue from Sale of Power	4,320.22	4,380.81	4,535.35	4,320.22	4,535.35	4,362.315
(iii) Revenue from Operation & Maintenance Services	413.16	344.92	23.44	413.16	23.44	230.325
Total Segment Assets	30,330.70	26,863.10	30,204.50	30,330.70	30,204.50	34,189.84
Unallocable Assets	-	-	-	-	-	-
Net Segment Assets	30,330.70	26,863.10	30,204.50	30,330.70	30,204.50	34,189.84
04. Segment Liabilities						
(i) Revenue from Infrastructure Development	17,512.64	14,885.77	18,095.28	17,512.64	18,095.28	21,290.25
(ii) Revenue from Sale of Power	1,583.24	1,737.56	2,203.86	1,583.24	2,203.86	2,060.64
(iii) Revenue from Operation & Maintenance Services	11.59	5.61	1.52	11.59	1.52	2.87
Total Segment Liabilities	19,107.47	16,628.95	20,300.66	19,107.47	20,300.66	23,353.76
Unallocable Liabilities	-	-	-	-	-	-
Net Segment Liabilities	19,107.47	16,628.95	20,300.66	19,107.47	20,300.66	23,353.76
05. Capital Employed (Segment Assets- Segment Liabilities)						
(i) Revenue from Infrastructure Development	8,084.68	7,251.60	7,550.43	8,084.68	7,550.43	8,306.95
(ii) Revenue from Sale of Power	2,736.98	2,643.25	2,331.49	2,736.98	2,331.49	2,301.68
(iii) Revenue from Operation & Maintenance Services	401.57	339.31	21.92	401.57	21.92	227.46

Date : 30/01/2023
Place : Surat



K.P. Energy Limited

Affan Farukhbhai Patel
Whole Time Director
DIN:08576337

Farukhbhai Gulambhai Patel
Managing Director
DIN:00414045

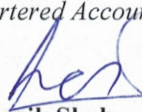
INDEPENDENT AUDITOR'S REVIEW REPORT on Standalone Unaudited quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 December 31, 2022 and Nine months from April 01, 2022 to December 31, 2022 (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 thereunder 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 provides 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 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Emphasis of Matter – No such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.

Place : Ahmedabad
Date : 30-01-2023

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


Marmik Shah
Partner
Mem. No. 133926
UDIN: 23133926BGWEKJ1749



K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
I	Revenue	10,735.40	5,534.32	7,113.89	28,656.88	14,280.87	25,038.39
	Net Sales/income from Operations						
	(i) Revenue from Infrastructure Development	10,623.29	5,262.50	6,834.92	28,045.88	13,198.89	23,706.34
	(ii) Revenue from Sale of Power	112.11	271.82	189.18	611.00	632.21	788.47
	(iii) Revenue from Operation & Maintenance Services	-	-	89.79	-	449.77	543.58
II	Other Income	22.10	148.71	17.66	190.86	55.20	346.47
III	Total Income (a+b)	10,757.50	5,683.03	7,131.55	28,847.74	14,336.07	25,384.86
IV	Expenses:						
	a) Cost of Materials consumed	7,817.75	3,656.64	5,354.91	21,307.17	10,510.56	19,507.24
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	218.80	271.73	168.11	761.00	542.78	807.83
	d) Finance Costs	156.96	102.24	124.06	361.24	318.18	432.07
	e) Depreciation and amortisation expense	133.99	123.88	112.45	384.80	333.87	446.12
	f) Other expenses	777.49	556.74	254.16	1,953.56	524.00	1,299.05
	Total Expenses (a to f)	9,104.99	4,711.23	6,013.69	24,767.77	12,229.39	22,492.31
V	Profit/ (Loss) before Exceptional items and tax (III-IV)	1,652.51	971.80	1,117.86	4,079.97	2,106.68	2,892.55
VI	Tax Expense						
	Current Tax	476.52	288.02	332.75	1,199.22	572.14	768.70
	Mat Credit Entitlement	-	-	-	-	-	-
	Deferred Tax	(0.70)	(10.15)	15.61	22.99	46.73	31.62
	Taxation pertaining to earlier years	8.34	43.04	-	51.38	-	-
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	Total Tax Expense	484.16	320.91	348.36	1,273.59	618.87	800.32
VII	Profit/ Loss for the period (V-VI)	1,168.35	650.89	769.50	2,806.36	1,487.81	2,092.23
VIII	Other comprehensive Income (after Tax)						
	A) Items that will not be reclassified to profit and loss	-	59.33	153.88	-	316.33	150.92
	Income Tax on above	-	(6.91)	(17.13)	-	(35.20)	(16.79)
	B) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	52.42	136.75	-	281.13	134.13
IX	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (VII+VIII)	1,168.35	703.31	906.25	2,806.36	1,768.94	2,226.36
	Paid-up equity share capital (Face Value: Rs. 10/- each)	1,111.50	1,111.50	1,111.50	1,111.50	1,111.50	1,111.50
	Basic & Diluted Earnings per share (Rs) (Face value of Rs. 10 each-not annualised)	10.51	6.33	8.15	25.25	15.91	20.03

Notes:

- (1) The above Audited 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 30/01/2023.
- (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, 2022.

Date : 30/01/2023
Place : Surat



For K.P. Energy Limited

Affan Farukhbhai Patel
Whole Time Director
DIN: 08576337

Farukhbhai Gulambhai Patel
Managing Director
DIN : 00414045

K.P. ENERGY LIMITED
CIN:- L40100GJ2010PLC059169
STANDALONE UNAUDITED BALANCE SHEET AS AT DECEMBER 31, 2022

Rs. In Lakhs

Particulars	As at December 31,2022	As at March 31, 2022
Assets		
Non-current assets		
Property, plant and equipment	8,602.02	8,009.71
Right of use assets	528.78	551.23
Capital work-in-progress	1,021.36	48.11
Non-current financial assets		
Investments	2,871.31	2,853.23
Other financial assets	64.76	71.43
Other non-current assets	955.09	954.80
	14,043.32	12,488.51
Current assets		
Inventories	7,531.97	12,341.22
Financial assets		
(i) Investments	207.33	264.67
(ii) Trade receivables	5,167.53	1,990.90
(iii) Cash and cash equivalents	209.85	315.59
(iv) Bank balance other than cash and cash equivalents	1,003.99	1,779.61
(v) Loans	13.49	15.50
(vi) Other financial assets	437.80	438.31
Other current assets	1,014.02	1,130.33
	15,585.98	18,276.13
Total assets	29,629.30	30,764.64
Equity and liabilities		
Equity		
Equity share capital	1,111.50	1,111.50
Other equity	9,784.35	7,163.28
Total equity	10,895.85	8,274.78
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1,215.39	1,612.84
(i) Other financial Liabilities	4,350.00	4,350.00
Provisions	49.57	40.88
Deferred tax liabilities (net)	1,439.60	1,112.19
Other non-current liabilities	760.71	834.42
	7,815.27	7,950.33
Current liabilities		
Financial liabilities		
(i) Borrowings	651.25	680.41
(ii) Trade payables	7,882.85	10,182.86
(iii) Other financial liabilities	593.42	436.85
Provisions	0.69	11.04
Other current liabilities	1,305.52	2,987.82
Liabilities for current tax (net)	484.45	240.56
Other Provisions		
	10,918.18	14,539.54
Total liabilities	18,733.45	22,489.86
Total equity and liabilities	29,629.30	30,764.64

Date : 30/01/2023
Place : Surat



For K.P. Energy Limited

Affan Farukbhai Patel
Whole Time Director
DIN: 08576337

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

STANDALONE SEGMENT INFORMATION AS ON QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in Laacs)

Particulars	Quarter ended			Nine Month Ended		Year Ended
	31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
01. Segment Revenue						
Net Sales/income from each segment						
(i) Revenue from Infrastructure Development	10,623.29	5,262.50	6,834.92	28,045.88	13,198.89	23,706.34
(ii) Revenue from Sale of Power	112.11	271.82	189.18	611.00	632.21	788.47
(iii) Revenue from Operation & Maintenance Services	-	-	89.79	-	449.77	543.58
Total Segment Revenue	10,735.40	5,534.32	7,113.89	28,656.88	14,280.87	25,038.39
Less: Inter Segment Revenue	-	-	-	-	-	-
Revenue From Operation	10,735.40	5,534.32	7,113.89	28,656.88	14,280.87	25,038.39
02. Segment Results						
Profit/Loss before tax and interest from each segment						
(i) Revenue from Infrastructure Development	1,793.68	882.95	1,028.23	4,098.11	1,563.59	2,365.27
(ii) Revenue from Sale of Power	15.79	191.09	128.59	343.10	451.10	548.08
(iii) Revenue from Operation & Maintenance Services	-	-	76.00	-	410.18	411.25
Total Profit before tax	1,809.47	1,074.04	1,232.82	4,441.21	2,424.87	3,324.60
Add/Less :						
i) Finance Cost	156.96	102.24	114.97	361.24	318.18	432.07
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-	-	-
Profit Before Tax	1,652.51	971.80	1,117.85	4,079.97	2,106.69	2,892.53
03. Segment Assets						
(i) Revenue from Infrastructure Development	25,309.08	21,448.92	22,274.13	25,309.08	22,274.13	26,172.00
(ii) Revenue from Sale of Power	4,320.22	4,380.81	4,481.08	4,320.22	4,481.08	4,362.32
(iii) Revenue from Operation & Maintenance Services	-	-	15.49	-	15.49	230.33
Total Segment Assets	29,629.30	25,829.73	26,770.70	29,629.30	26,770.70	30,764.64
Unallocable Assets	-	-	-	-	-	-
Net Segment Assets	29,629.30	25,829.73	26,770.70	29,629.30	26,770.70	30,764.64
04. Segment Liabilities						
(i) Revenue from Infrastructure Development	17,150.21	14,287.23	16,492.61	17,150.21	16,492.61	20,426.36
(ii) Revenue from Sale of Power	1,583.24	1,743.93	2,401.01	1,583.24	2,401.01	2,060.64
(iii) Revenue from Operation & Maintenance Services	-	-	8.26	-	8.26	2.87
Total Segment Liabilities	18,733.45	16,031.16	18,901.88	18,733.45	18,901.88	22,489.87
Unallocable Liabilities	-	-	-	-	-	-
Net Segment Liabilities	18,733.45	16,031.16	18,901.88	18,733.45	18,901.88	22,489.87
05. Capital Employed (Segment Assets- Segment Liabilities)						
(i) Revenue from Infrastructure Development	8,158.87	7,161.69	5,781.52	8,158.87	5,781.52	5,745.64
(ii) Revenue from Sale of Power	2,736.98	2,636.88	2,080.07	2,736.98	2,080.07	2,301.68
(iii) Revenue from Operation & Maintenance Services	-	-	7.23	-	7.23	227.46

K.P. Energy Limited



Affan Farukhbhai Patel
Whole Time Director
DIN:08576337

Farukhbhai Gulambhai Patel
Managing Director
DIN:00414045

Date : 30/01/2023

Place : Surat

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. Dividend

Interim dividends are recorded in the financial year in which they are declared payable. Final dividends are recorded in the financial year in which the dividends are approved by the shareholders.

5. 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.

6. Cash and cash equivalent:

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

KEY HIGHLIGHTS OF THE Q3 FY2022-23 PERFORMANCE

EXECUTION PERFORMANCE:

Sidhpur Project of 252MW for Apraava Energy (erstwhile CLP India) at Devbhoomi Dwarka, Gujarat

- i. **220Kv EHV Line:** 100% EHV Line is completed for the Project and it is scheduled to be commissioned in Q4FY23.
- ii. **300MW Windfarm Pooling Substation:** All the construction activities of the Pooling Substation have been completed and it is scheduled to be commissioned in Q4FY23.
- iii. **33Kv internal network:** (i) 64% Pole Erection work completed (ii) 52% Stringing work completed. (iii) All critical material including the RSJ Pole received at site.
- iv. **Access Roads:** Civil Road work completed for 100% of locations and Mechanical Roads already completed for first phase of locations where erection activities are initiated.
- v. **WTG Foundation:** foundation works for 81% locations have been completed.
- vi. **WTG Erection:** 60% WTG erection work is completed.

Sonvadiya Site, 2.1MW Wind Project for Anant Urja at Sonvadiya, Gujarat

WTG foundation and lattice assembly for the WTG has been completed and the WTG is ready for erection.

Mahuva-Bhungar Site, 60MW Wind-Solar Hybrid Project at Bhavnagar, Gujarat

- i. **66Kv EHV Line:** (i) 67% Tower foundation work completed; (ii) 54% Tower erection works have been completed; (iii) 21% stringing work has been completed.
- ii. **60MW Hybrid Pooling Substation:** (i) PSS land acquisition is completed; (ii) Designing of the Project has been concluded; (iii) Power Transformer has been erected; (iv) All Major equipment order has been place; (v) 100% of the Control room building civil works completed; (vi) 100% switch yard works completed. (v) testing and miscellaneous activities are under progress.
- iii. **33Kv internal network:** (i) 76% Pole Erection work completed; (ii) 35% Stringing work completed. (iii) 100% RSJ Pole received at site.
- iv. **Access Roads:** (i) Civil Road work completed for 86% of locations (ii) Mechanical Roads completed for 57% locations.
- v. **WTG Foundation:** Foundation works for 86% locations have been completed.
- vi. **WTG Erection:** 57% WTG erection work is completed.

Mahuva-Fulsar Site, 140MW Wind-Solar Hybrid Project at Bhavnagar, Gujarat

- i. **66Kv EHV Line:** (i) 62% Tower foundation work completed; (ii) 50% Tower erection works have been completed (iii) 31% stringing work completed.
- ii. **140MW Hybrid Pooling Substation:** (i) PSS land acquisition is completed; (ii) Designing of the Project has been concluded; (iii) Power Transformer ready for dispatch; (v) 60% of the Control room building civil works completed; (vi) 49% switch yard works completed.
- iii. **33Kv internal network:** (ii) 100% RSJ Pole received at site; (ii) 21% Pole Erection work completed.
- vii. **Access Roads:** (i) Civil Road work completed for 60% of locations for phase – I; (ii) Mechanical Roads work in progress.
- viii. **WTG Foundation:** Foundation works for 10% locations have been completed.
- iv. **WTG Erection:** logistics mobilisation for erection activities is under progress.

FINANCIAL RESULT AND SIGNIFICANCE:

- a. The Company has achieved highest ever turnover under the Balance of Plant (BoP) activities in Q3FY23. Revenue from infrastructure development has shown a 101% growth as compared to Q2FY23.
- b. The consolidated net profit for the current quarter is reported at INR 11.74 Crs as against that of INR 7.23 Crs as in Q2FY23 which reports an increase of 62.37%. The Nine months ended December 31, 2023 consolidated Net Profit stands at INR 28.24 Crs, which indicates growth of 61% compared to corresponding nine months ended December 31, 2022 and also stands higher than the annual numbers of FY22.
- c. The revenue from sale of power has shown decline as compared to Q2FY23 due to force majeure event of lightning and blade damage at one location in Kuchhdi site in Porbandar, Gujarat. The Company has taken necessary steps for claiming insurance under the Machine Brake Down (MBD) Policy and Machine Loss of Profit (MLOP) Policy.
- d. EPS as a result of growth in net profit, the Company has recorded a diluted EPS of INR 10.45 in Q3FY23 and Nine months ended December 31, 2022 at INR 25.32.
