

**K.P. ENERGY LIMITED**  
CIN: L40100GJ2010PLC059169



KPEL/BM/AUG/2024/O-500

August 14, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

Scrip Code: 539686

**Sub.: Outcome of the Board Meeting and Submission of Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2024.**

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

Dear Sir(s),

We wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 05:04 pm and concluded at 06:00 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 ended June 30, 2024.

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

2. Considered, approved and declared **Interim Dividend at 2% i.e. Re. 0.10 (Ten Paise Only)** per equity share having face value of Rs. 5/- each of the Company, for the financial year 2024-25. The Record date for payment of this interim dividend is **August 23, 2024**, as per our earlier intimation dated August 9, 2024.

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,

**For KP Energy Limited**

**Affan Faruk Patel**  
Whole Time Director  
DIN: 08576337

Encl : a/a

**Reg. Office:**

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

**Phone:** +91-261-2234757, **Fax:** +91-261-2234757

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

**ISO 14001:2015, ISO 9001:2015 and 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 June 30, 2024 (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 '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. The statement also includes the interim financial result of 1 subsidiary which has not been reviewed by us whose interim financial results inflects total revenue of Rs. NIL, total loss after tax of Rs. 0.09 Lakhs and total comprehensive loss of Rs.0.09 Lakhs for the quarter ended 30<sup>th</sup> June, 2024, as considered in the unaudited consolidated financial results. According to information and explanation to us, this interim financial result is not material to the group.

Our conclusion on the statement is not modified in respect of the above matters with respect to our reliance on the unaudited interim financial result and information provided by the company.

7. **Emphasis of Matter** – No Such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.



8. The Consolidated Unaudited Financial Results includes the Interim Financial Results of 5 subsidiaries (out of total 6 subsidiaries), 1 associate and 6 wholly owned SPVs which have been reviewed by us, whose Interim Financial results reflect total revenue of Rs. 151.79 Lakhs and total net profit / (loss) after tax of Rs. (29.05) Lakhs and total comprehensive income / (loss) of Rs. (29.05) Lakhs for the quarter ended 30<sup>th</sup> June, 2024, 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*



A handwritten signature in blue ink, appearing to read "Marmik Shah".

**Marmik Shah**

*Partner*

Mem. No. 133926

UDIN : 24133926BKCJTN7715

Place : Ahmedabad

Date : 14-08-2024

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 ENDED JUNE 30, 2024

(Rs.in Lacs)

Sr. No.	Particulars	Quarter ended			Year Ended
		30-06-2024 (Unaudited)	31-03-2024 (Audited)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
<b>I</b>	<b>Revenue</b>	<b>12,718.43</b>	<b>20,726.16</b>	<b>11,298.82</b>	<b>47,294.94</b>
	Net Sales/Income from Operations				
	(i) Revenue from Infrastructure Development	11,903.58	20,080.40	10,861.72	45,069.39
	(ii) Revenue from Sale of Power	712.67	540.11	336.93	1,808.65
	(iii) Revenue from Operation & Maintenance Services	102.18	105.64	100.17	416.90
<b>II</b>	Other Income	802.34	1,014.14	36.83	1,259.79
<b>III</b>	<b>Total Income (I+II)</b>	<b>13,520.77</b>	<b>21,740.30</b>	<b>11,335.65</b>	<b>48,554.73</b>
<b>IV</b>	<b>Expenses:</b>				
	a) Cost of Materials consumed	8,571.46	15,428.57	8,044.39	32,576.28
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	c) Employee benefits expense	678.44	453.58	328.38	1,541.46
	d) Finance Costs	484.08	435.57	190.10	1,263.55
	e) Depreciation and amortisation expense	244.46	221.61	201.20	846.33
	f) Other expenses	1,228.59	1,788.77	823.68	4,590.45
	<b>Total Expenses (a to f)</b>	<b>11,207.03</b>	<b>18,328.10</b>	<b>9,587.75</b>	<b>40,818.08</b>
<b>V</b>	<b>Profit/ (Loss) before tax (III-IV)</b>	<b>2,313.73</b>	<b>3,412.20</b>	<b>1,747.90</b>	<b>7,736.65</b>
<b>VI</b>	<b>Share of Profit/(loss) from an associate</b>	<b>(24.38)</b>	<b>(25.76)</b>	<b>(28.66)</b>	<b>(103.62)</b>
<b>VII</b>	<b>Tax Expense</b>				
	Current Tax	323.32	806.68	359.45	1,634.89
	Mat Credit Entitlement	-	-	14.54	14.54
	Deferred Tax	145.30	87.39	(178.52)	88.26
	Taxation pertaining to earlier years	-	2.67	-	63.12
	Exceptional items/Prior Period Items	-	-	-	-
	<b>Total Tax Expense</b>	<b>468.62</b>	<b>896.74</b>	<b>195.47</b>	<b>1,800.81</b>
<b>VIII</b>	<b>Profit/ Loss for the period (V-VI-VII)</b>	<b>1,820.73</b>	<b>2,489.70</b>	<b>1,523.77</b>	<b>5,832.21</b>
<b>IX</b>	<b>Other comprehensive Income (after Tax)</b>				
	A) Items that will not be reclassified to profit and loss	-	(12.51)	-	(12.51)
	Income Tax on above	-	3.15	-	3.15
	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>(9.36)</b>	<b>-</b>	<b>(9.36)</b>
<b>X</b>	<b>Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period &amp; Other Comprehensive Income (VIII+IX)</b>	<b>1,820.73</b>	<b>2,480.34</b>	<b>1,523.77</b>	<b>5,822.85</b>
	<b>Total comprehensive Income attributable to :</b>				
(a)	<b>Owners of the company</b>	<b>1,821.00</b>	<b>2,480.34</b>	<b>1,523.83</b>	<b>5,822.91</b>
(b)	<b>Non-controlling Interest</b>	<b>(0.27)</b>	<b>-</b>	<b>(0.05)</b>	<b>(0.06)</b>
	<b>Paid-up equity share capital (Face Value: Rs. 5/- each)</b>	<b>3,334.50</b>	<b>3,334.50</b>	<b>3,334.50</b>	<b>3,334.50</b>
	<b>Adjusted Basic Earnings per share (Rs.) (Face value of Rs. 5 each - not annualised)</b>	<b>2.73</b>	<b>3.73</b>	<b>2.28</b>	<b>8.75</b>
	<b>Adjusted Diluted Earnings per share (Rs.) (Face value of Rs. 5 each - not annualised)</b>	<b>2.73</b>	<b>3.73</b>	<b>2.28</b>	<b>8.73</b>

**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 August 14, 2024.
- Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period.
- During the Quarter, the company had made provision for ESOP to the extent of options granted in line with the scheme of ESOP based on the market price valuation method under the Employee Benefit cost to the tune of Rs.219.55 Lakhs.
- During the Quarter, 1 complaint was received and same was resolved during the quarter itself. Therefore, no complaint was pending or unresolved at the end of the quarter June 30, 2024.

For K.P. Energy Limited



*[Signature]*  
Affan Varuk Patel  
Whole Time Director  
DIN: 08576337

*[Signature]*  
Shabana Virender Bajari  
Chief Financial Officer

Date: 14/08/2024

Place: Surat

**K.P. ENERGY LIMITED**  
CIN: L40100GJ2010PLC059169

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

**CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2024**

(Rs. In Lacs)

Particulars	Quarter ended			Year Ended
	30-06-2024 (Unaudited)	31-03-2024 (Audited)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
<b>01. Segment Revenue</b>				
Net Sales/income from each segment				
(i) Infrastructure Development	11,903.58	20,080.40	10,861.72	45,069.39
(ii) Sale of Power	712.67	540.11	336.93	1,808.65
(iii) Operation & Maintenance Services	102.18	105.64	100.17	416.90
<b>Total Segment Revenue</b>	<b>12,718.43</b>	<b>20,726.16</b>	<b>11,298.82</b>	<b>47,294.94</b>
Less: Inter Segment Revenue				
<b>Revenue From Operation</b>	<b>12,718.43</b>	<b>20,726.16</b>	<b>11,298.82</b>	<b>47,294.94</b>
<b>02. Segment Results</b>				
Profit/Loss before tax and interest from each segment				
(i) Infrastructure Development	2,547.49	3,601.41	1,756.53	8,128.58
(ii) Sale of Power	248.85	262.23	121.10	778.84
(iii) Operation & Maintenance Services	1.47	(15.86)	60.37	92.77
<b>Total Profit before Interest and Tax</b>	<b>2,797.81</b>	<b>3,847.78</b>	<b>1,938.00</b>	<b>9,000.19</b>
<b>Add/Less :</b>				
i) Finance Cost	484.08	435.57	190.10	1,263.55
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-
<b>Total Profit Before Tax</b>	<b>2,313.73</b>	<b>3,412.21</b>	<b>1,747.90</b>	<b>7,736.64</b>
<b>03. Segment Assets</b>				
(i) Infrastructure Development	53,665.70	52,041.84	30,323.04	52,041.84
(ii) Sale of Power	12,955.00	9,781.60	8,993.44	9,781.60
(iii) Operation & Maintenance Services	985.58	754.46	500.06	754.46
<b>Total Segment Assets</b>	<b>67,606.28</b>	<b>62,577.90</b>	<b>39,816.53</b>	<b>62,577.90</b>
Unallocable Assets	-	-	-	-
<b>Net Segment Assets</b>	<b>67,606.28</b>	<b>62,577.90</b>	<b>39,816.53</b>	<b>62,577.90</b>
<b>04. Segment Liabilities</b>				
(i) Infrastructure Development	35,140.49	38,299.65	19,644.06	38,299.65
(ii) Sale of Power	11,778.45	5,313.63	5,757.18	5,313.63
(iii) Operation & Maintenance Services	211.85	521.21	154.04	521.21
<b>Total Segment Liabilities</b>	<b>47,130.79</b>	<b>44,134.49</b>	<b>25,555.28</b>	<b>44,134.49</b>
Unallocable Liabilities	-	-	-	-
<b>Net Segment Liabilities</b>	<b>47,130.79</b>	<b>44,134.49</b>	<b>25,555.28</b>	<b>44,134.49</b>
<b>05. Total Equity (Segment Assets- Segment Liabilities)</b>				
(i) Infrastructure Development	18,525.21	13,742.19	10,678.98	13,742.19
(ii) Sale of Power	1,176.55	4,467.97	3,236.26	4,467.97
(iii) Operation & Maintenance Services	773.73	233.25	346.01	233.25

For K.P. Energy Limited



Affan Varuk Patel  
Whole Time Director  
DIN: 08576337

Shabana Virender Bajari  
Chief Financial Officer

Date : 14/08/2024  
Place : Surat

**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 June 30, 2024 (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 : 14-08-2024

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

  
**Marmik Shah**  
Partner  
Mem. No. 133926  
UDIN : 24133926BKCJTM2015

**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@kpenery.in, Website - www.kpenery.in

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs.in Lacs)

Sr. No.	Particulars	Quarter ended			Year Ended
		30-06-2024 (Unaudited)	31-03-2024 (Audited)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
<b>I</b>	<b>Revenue</b>	<b>12,566.64</b>	<b>20,620.51</b>	<b>11,175.09</b>	<b>46,869.40</b>
	Net Sales/income from Operations				
	(i) Revenue from Infrastructure Development	11,903.58	20,080.40	10,838.16	45,060.75
	(ii) Revenue from Sale of Power	663.06	540.11	336.93	1,808.65
<b>II</b>	Other Income	802.34	925.12	125.76	1,257.70
<b>III</b>	<b>Total Income (I+II)</b>	<b>13,368.98</b>	<b>21,545.63</b>	<b>11,300.85</b>	<b>48,127.10</b>
<b>IV</b>	<b>Expenses:</b>				
	a) Cost of Materials consumed	8,567.82	15,446.68	8,112.40	32,476.19
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	c) Employee benefits expense	598.98	397.60	300.16	1,389.30
	d) Finance Costs	482.06	434.82	190.08	1,262.77
	e) Depreciation and amortisation expense	236.16	218.24	200.56	840.94
	f) Other expenses	1,169.78	1,614.54	817.56	4,517.57
	<b>Total Expenses (a to f)</b>	<b>11,054.81</b>	<b>18,111.88</b>	<b>9,620.76</b>	<b>40,486.77</b>
<b>V</b>	<b>Profit/ Loss for the period before Exceptional items and tax (III-IV)</b>	<b>2,314.17</b>	<b>3,433.75</b>	<b>1,680.09</b>	<b>7,640.33</b>
<b>VI</b>	<b>Tax Expense</b>				
	Current Tax	323.32	806.69	342.11	1,634.89
	Mat Credit Entitlement	-	-	14.54	14.54
	Deferred Tax	140.98	81.06	(180.30)	63.04
	Taxation pertaining to earlier years	-	2.67	-	63.15
	Exceptional items/Prior Period Items	-	-	-	-
	<b>Total Tax Expense</b>	<b>464.30</b>	<b>890.42</b>	<b>176.35</b>	<b>1,775.62</b>
<b>VII</b>	<b>Profit/ Loss for the period (V-VI)</b>	<b>1,849.88</b>	<b>2,543.34</b>	<b>1,503.74</b>	<b>5,864.70</b>
<b>VIII</b>	<b>Other comprehensive Income (after Tax)</b>				
	A) Items that will not be reclassified to profit and loss	-	(8.16)	-	(8.16)
	Income Tax on above	-	2.05	-	2.05
	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>(6.11)</b>	<b>-</b>	<b>(6.11)</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>1,849.88</b>	<b>2,537.23</b>	<b>1,503.74</b>	<b>5,858.61</b>
	<b>Paid-up equity share capital (Face Value: Rs. 5/- each )</b>	<b>3,334.50</b>	<b>3,334.50</b>	<b>3,334.50</b>	<b>3,334.50</b>
	<b>Adjusted Basic &amp; Diluted Earnings per share (Rs) (Face value of Rs. 5 each- not annualised)</b>	<b>2.77</b>	<b>3.81</b>	<b>2.25</b>	<b>8.79</b>

**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 14/08/2024.

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

(4) During the Quarter, the company had made provision for ESOP to the extent of options granted in line with the scheme of ESOP based on the market price valuation method under the Employee Benefit cost to the tune of Rs. 200.56 Lakhs.

(5) During the Quarter, 1 complaint was received and same was resolved during the Quarter itself. Therefore, no complaint was pending or unresolved at the end of the quarter June 30, 2024.

Date :14/08/2024  
Place : Surat

For K.P. Energy Limited

Affan Faruk Patel  
Whole Time Director  
DIN: 08576337Shabana Virender Bujari  
Chief Financial Officer



**K.P. ENERGY LIMITED**  
CIN: L40100GJ2010PLC059169

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**STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2024**

Particulars	Quarter ended			Year Ended
	30-06-2024 (Unaudited)	31-03-2024 (Audited)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
<b>01. Segment Revenue</b>				
Net Sales/income from each segment				
(i) Infrastructure Development	11,903.58	20,080.40	10,838.16	45,060.75
(ii) Sale of Power	663.06	540.11	336.93	1,808.65
<b>Total Segment Revenue</b>	<b>12,566.64</b>	<b>20,620.51</b>	<b>11,175.09</b>	<b>46,869.40</b>
Less: Inter Segment Revenue	-	-	-	-
<b>Revenue From Operation</b>	<b>12,566.64</b>	<b>20,620.51</b>	<b>11,175.09</b>	<b>46,869.40</b>
<b>02. Segment Results</b>				
Profit/Loss before tax and interest from each segment				
(i) Infrastructure Development	2,570.08	3,674.86	1,749.07	8,192.78
(ii) Sale of Power	226.16	193.71	121.10	710.32
<b>Total Profit before Interest and Tax</b>	<b>2,796.24</b>	<b>3,868.57</b>	<b>1,870.17</b>	<b>8,903.10</b>
<b>Add/Less :</b>				
i) Finance Cost	482.06	434.82	190.08	1,262.77
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-
<b>Total Profit Before Tax</b>	<b>2,314.17</b>	<b>3,433.75</b>	<b>1,680.09</b>	<b>7,640.33</b>
<b>03. Segment Assets</b>				
(i) Infrastructure Development	54,286.88	52,073.47	29,770.64	52,073.47
(ii) Sale of Power	12,296.17	9,142.70	8,993.44	9,142.70
<b>Total Segment Assets</b>	<b>66,583.05</b>	<b>61,216.17</b>	<b>38,764.07</b>	<b>61,216.17</b>
<b>Unallocable Assets</b>	-	-	-	-
<b>Net Segment Assets</b>	<b>66,583.05</b>	<b>61,216.17</b>	<b>38,764.07</b>	<b>61,216.17</b>
<b>04. Segment Liabilities</b>				
(i) Infrastructure Development	34,609.18	37,768.35	19,110.65	37,768.35
(ii) Sale of Power	11,778.45	5,313.63	5,757.18	5,313.63
<b>Total Segment Liabilities</b>	<b>46,387.63</b>	<b>43,081.98</b>	<b>24,867.83</b>	<b>43,081.98</b>
<b>Unallocable Liabilities</b>	-	-	-	-
<b>Net Segment Liabilities</b>	<b>46,387.63</b>	<b>43,081.98</b>	<b>24,867.83</b>	<b>43,081.98</b>
<b>05. Total Equity (Segment Assets- Segment Liabilities)</b>				
(i) Infrastructure Development	19,677.70	14,305.12	10,659.99	14,305.12
(ii) Sale of Power	517.72	3,829.07	3,236.26	3,829.07

For K.P. Energy Limited



*(Signature)*  
Affan Faruk Patel  
Whole Time Director  
DIN: 08576337

*(Signature)*  
Shabana Virender Bajari  
Chief Financial Officer

Date : 14/08/2024  
Place : Surat

## **Notes:**

### **1. Revenue Recognition:**

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

#### **a. Sale of Power:**

This includes Income from Sale of Power generated from IPP projects. 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 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 reporting date is recognized as unbilled revenues.

#### **b. 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.

#### **c. 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.

#### **d. 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.

#### **e. 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<sup>(1)</sup>  
Building (Permanent structure) | 60 years<sup>(1)</sup>  
Computer equipment | 3 years<sup>(1)</sup>  
Electrical installation and equipment | 10 years<sup>(1)</sup>  
Furniture and fixtures | 10 years<sup>(1)</sup>  
Vehicles (Heavy) | 8 years<sup>(1)</sup>  
Vehicles (Others) | 10 years<sup>(1)</sup>  
Office equipment | 5 years<sup>(1)</sup>  
Plant and machinery | 15 years<sup>(1)</sup>  
Wind power generation plant | 22 years<sup>(1)</sup>  
Solar power generation plant | 25 years<sup>(1)</sup>

<sup>(1)</sup> 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:**

### a. **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 regime under the new section (115BAA) which was introduced through Taxation ordinance 2019 has been opted for this Financial Year. 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.

**b. 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.

**c. 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. Employee Stock Options Scheme:**

The Company has valued the ESOP provision to the extent of options granted in line with the scheme of ESOP based on the market price valuation method.

**7. 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 Q1 FY 2024-25 PERFORMANCE**

- a. The Company has reported its highest ever Q1 Total Revenue at **INR 135.21 Crs** during **Q1FY25** which reflects a growth of **19%** compared to the Total Revenue of **Q1FY24 (INR 113.36 Crs)** on a consolidated basis.
- b. The Company has also achieved highest ever Q1 Revenue from the Operations at **INR 127.18 Crs** during **Q1FY25** depicting **13%** growth in comparison to the Revenue from Operations of **Q1FY24 (INR 112.98 Crs)** on a consolidated basis.
- c. The Company has reported highest ever Revenue from the Sale of Power segment during the **Q1FY25** at **INR 7.13 Crs** depicting a growth of **112%** in comparison to **INR 3.37 Crs** during **Q1FY24**. The Company has commissioned a 1.5 MW Solar IPP Project in its wholly owned subsidiary – KP Energy OMS Ltd., in Q4FY24, and the Revenues from Sale of Power towards the same has been reported in this quarter.
- d. The other income in majority constitutes the part payment received towards the insurance claim for the 10 MW Solar IPP Project.
- e. The consolidated Profit Before Tax for the current quarter is reported at **INR 23.14 Crs** as against that of **INR 17.48 Crs** in **Q1FY24** which reports an increase of **32%**. This has been the highest ever Q1 Profit Before Tax. The Profit After Tax has also been reported at the highest ever Q1 value at **INR 18.21 Crs**.
- f. The reported basic EPS of the Company has enhanced from **INR 2.28** in **Q1Y24** to **INR 2.73** in **Q1FY25**.

## **GROWTH AVENUES**

### **1. IPP Portfolio:**

Following the successful commissioning of the 10 MWdc solar power project, the Company has also completed the commissioning of a 1.5 MW solar power project within its wholly owned subsidiary, KP Energy OMS Ltd., under the IPP segment during Q4 FY24. The proceeds from the sale of green energy generated from this project have been reported in this quarter, bringing the consolidated IPP portfolio to 19.9 MW.

Additionally, the Company is developing a 30 MW Wind IPP Project as part of its goal to achieve a 100 MW IPP portfolio by FY25-26. This 30 MW project is expected to be commissioned in FY25, with revenue anticipated to begin in the following fiscal year.

To further expand its IPP portfolio, the Company has applied for 100 MW connectivity to develop a wind power project connected to the Inter-State Transmission System (ISTS).

### **2. Robust Business Pipeline:**

The Company currently holds an order book exceeding 1GW, highlighting strong demand for sustainable renewable energy projects. This will translate into revenue in the upcoming quarters, establishing a solid foundation for us to accelerate the transition to clean energy.

The strong order book of the Company ensures continuous workflow and operational stability helping the Company engage in strategic planning towards future growth.

### 3. Enduring Operations and Maintenance Portfolio:

The Operations and Maintenance (O&M) portfolio of our Company ensures the optimal performance of wind energy projects through proactive monitoring, regular servicing, and advanced predictive maintenance techniques. Our dedicated O&M team works around the clock to maximize energy output, minimize downtime, and enhance the reliability of wind assets. By leveraging cutting-edge technology and industry expertise, we deliver efficient, cost-effective solutions that support sustainable energy production.

This integration enhances the value proposition by not only delivering the core infrastructure but also ensuring its long-term efficiency and reliability through dedicated O&M services.

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