

# K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169



KPEL/MAT/SEP/2024/507

September 3, 2024

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

**Scrip Code: 539686**

**Sub.: Intimation of reaffirmation in credit rating of the Company.**

Dear Sir/Madam,

Apropos the captioned subject and pursuant to the Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that CARE has reaffirmed the ratings with change in outlook for the credit facilities availed by the Company as mentioned below:

Facilities/Instruments	Amount (₹ crore)	Rating	Rating Action
Long-Term Bank Facilities	255.21 (Enhanced from 92.79)	CARE BBB; Negative	Reaffirmed; Outlook revised from Stable
Long-Term / Short-Term Bank Facilities	71.00 (Enhanced from 31.00)	CARE BBB; Negative / CARE A3+	Reaffirmed; Outlook revised from Stable

### Rationale and key rating drivers:

Reaffirmation in ratings assigned to bank facilities of the Company factor in its growing scale of operations in engineering, procurement, construction and commissioning (EPCC) business and satisfactory power generation from independent power producing (IPP) segment in FY24 (refers to April 01 to March 31) and Q1FY25 (refers to April 01 to June 30), and sizable though-concentrated order book position from reputed clients depicting revenue visibility in the near term. Ratings continued to derive strength from the vast experience of its promoter group in the infrastructure sector, integrated services offered by KPEL and healthy profit margins. Ratings also factor in its comfortable capital structure and debt coverage indicators, which moderated in FY24. However, rating strengths are partially offset due to stretched liquidity position marked by significant increase in the gross current assets (GCA) period due to elongation in the collection period and project execution and funding risk for the debt funded capex of 30MW wind power project undertaken to increase the IPP capacities in the wind segment.

### 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

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Ratings also factors in power generation to variations in climatic conditions, and its presence in a fragmented and competitive renewable power industry and order book is concentrated towards a single state, Gujarat.

Request you to please take the same on your record.

Thanking You,  
For K.P. Energy Limited

Affan Faruk Patel  
Whole Time Director  
DIN: 08576337



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