



K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169



KPEL/BM/NOV/2024/O-519

November 6, 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 and half year ended September 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 12:45 pm and concluded at 01:35 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 half year ended September 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 **Second Interim Dividend at 4% i.e. Re. 0.20 (Twenty 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 **November 14, 2024**, as per our earlier intimation dated October 30, 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 K.P. 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.

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 September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
 2. This Statement, which is the responsibility of the Holding Company's Management and 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 there under 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 Obligations and Disclosure 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. HGV DTL Transmission Projects Private Limited
 7. VG DTL Transmission Projects Private Limited



8. K.P. Energy OMS Limited
9. Mahuva Power Infra LLP
10. Manar Power Infra LLP
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, 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 there under 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 results of 1 subsidiary which has not been reviewed by us whose interim financial statement reflects total asset of Rs. 1,085.65 Lakhs as at September 30, 2024 and the total revenue of Rs. NIL and Rs. NIL and total net profit/(loss) after tax of Rs. (0.03) Lakhs and Rs. (0.12) Lakhs and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively and cash flows (net) of Rs. (0.11) Lakhs for the period from April 01, 2024 to September 30, 2024 as considered in the consolidated unaudited financial results. Accordingly to information and explanation to us, the interim financial statement 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 statement include the interim financial results of 5 subsidiaries (out of total 6 subsidiaries), 1 associate and 5 wholly owned SPVs which have been reviewed by us, whose interim financial results reflect total asset of Rs. Rs. 323.38 Lakhs as at September 30, 2024 and the total revenue of Rs. 197.67 Lakhs and Rs. 349.46 Lakhs and total net profit/(loss) after tax of Rs. 26.15 Lakhs and Rs. 21.48 Lakhs and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively, and cash flows (net) of Rs. (8.66) Lakhs for the period from April 01, 2024 to September 30, 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



Marmik Shah

Partner



Place : Ahmedabad

Date : 06-11-2024

Mem. No. 133926

UDIN : 24133926BKCKCX9090

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

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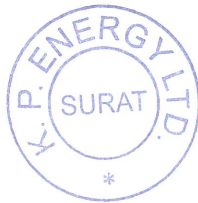
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Yearly		Year Ended
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
I	Revenue	19,861.79	12,718.43	7,023.42	32,580.22	18,322.24	47,294.94
	Net Sales income from Operations						
	(i) Revenue from Infrastructure Development	19,214.87	11,903.58	6,443.10	31,118.45	17,304.82	45,069.39
	(ii) Revenue from Sale of Power	482.61	712.67	479.89	1,195.28	816.82	1,808.65
	(iii) Revenue from Operation & Maintenance Services	164.32	102.18	100.43	266.50	200.60	416.90
II	Other Income	337.89	802.34	124.63	1,140.23	161.46	1,259.79
III	Total Income (I+II)	20,199.68	13,520.77	7,148.05	33,720.45	18,483.70	48,554.73
IV	Expenses:						
	a) Cost of Materials consumed	13,442.87	8,571.46	4,362.18	22,014.33	12,406.57	32,576.28
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	731.29	678.44	377.34	1,409.73	705.72	1,541.46
	d) Finance Costs	832.71	484.08	289.09	1,316.79	479.19	1,263.55
	e) Depreciation and amortisation expense	253.73	244.46	210.85	498.19	412.05	846.33
	f) Other expenses	1,654.69	1,228.59	702.15	2,883.27	1,525.83	4,590.45
	Total Expenses (a to f)	16,915.28	11,207.03	5,941.61	28,122.31	15,529.36	40,818.08
V	Profit/ (Loss) before tax (III-IV)	3,284.41	2,313.73	1,206.44	5,598.14	2,954.34	7,736.65
VI	Share of Profit/(loss) from an associate	(21.63)	(24.38)	(25.83)	(46.01)	(54.49)	(103.62)
VII	Tax Expense						
	Current Tax	470.52	323.32	214.35	793.84	573.80	1,634.89
	Mat Credit Entitlement	-	-	-	-	14.54	14.54
	Deferred Tax	247.05	145.30	87.54	392.35	(90.98)	88.26
	Taxation pertaining to earlier years	51.32	-	60.44	51.32	60.44	63.12
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	Total Tax Expense	768.88	468.62	362.33	1,237.51	557.80	1,800.81
VIII	Profit/ Loss for the period (V-VI)	2,493.89	1,820.73	818.28	4,314.62	2,342.05	5,832.21
IX	Other comprehensive Income (after Tax)						
	A) Items that will not be reclassified to profit and loss	-	-	-	-	-	(12.51)
	Income Tax on above	-	-	-	-	-	3.15
	B) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-	(9.36)
X	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (V+VI)	2,493.89	1,820.73	818.28	4,314.62	2,342.05	5,822.85
	Total comprehensive Income attributable to :						
(a)	Owners of the company	2,493.96	1,821.00	818.26	4,314.96	2,342.08	5,822.91
(b)	Non-controlling Interest	(0.07)	(0.27)	0.02	(0.34)	(0.03)	(0.06)
	Paid-up equity share capital (Face Value: Rs. 5/- each)	3,334.50	3,334.50	3,334.50	3,334.50	3,334.50	3,334.50
	Adjusted Basic Earnings per share (Rs.) (Face value of Rs. 5 each - not annualised)	3.74	2.73	1.22	6.47	3.51	8.75
	Adjusted Diluted Earnings per share (Rs.) (Face value of Rs. 5 each - not annualised)	3.73	2.73	1.22	6.45	3.49	8.73

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 06/11/2024.
- 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. 216.89 Lakhs.
- During the Quarter, nil complaint was received and same was resolved during the quarter itself. Therefore, no complaint was pending or unresolved at the end of the quarter September 30, 2024.



For K.P. Energy Limited

Affan Faruk Patel
Whole Time Director
DIN: 08576337

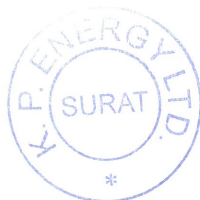
Shabana Virender Bajari
Chief Financial Officer

Date: 06/11/2024
Place: Surat

K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169
UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2024
(All amounts are in Rs. Lakhs, unless otherwise stated)

Particulars	As at September 30, 2024	As at March 31, 2024
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	15,670.12	15,882.93
(b) Right of Use Asset	1,751.48	1,493.19
(c) Capital work-in-progress	1,546.73	117.64
(d) Financial Assets		-
(i) Investments	1,021.03	2,008.63
(ii) Loans	-	-
(iii) Other financial assets	104.07	94.45
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	3,495.10	232.18
	23,588.53	19,829.02
(2) Current assets		
(a) Inventories	11,084.25	11,990.22
(b) Financial Assets		-
(i) Investments	-	199.12
(ii) Trade receivables	32,128.93	25,259.40
(iii) Cash and cash equivalents	4,036.32	110.08
(iv) Bank Balances other than (iii) above	3,595.93	2,246.21
(v) Loans	21.84	20.46
(vi) Other financial assets	0.00	250.00
(c) Other current assets	1,978.10	2,673.39
	52,845.37	42,748.88
Total Assets	76,433.90	62,577.90
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	3,334.50	3,334.50
(b) Instruments entirely Equity in Nature	562.76	562.76
(c) Other Equity	19,341.38	14,660.47
(d) Non- Controlling Interests	(111.46)	(114.32)
(e) Money Received against Share warrants	709.46	-
Total Equity	23,836.65	18,443.41
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	19,085.47	8,537.01
(ii) Lease Liabilities	1,613.90	1,360.81
(iii) Other Financial liabilities	957.74	915.25
Provisions	77.81	64.85
Other non-current liabilities	311.11	280.23
Deferred tax liabilities (net)	2,419.43	2,027.10
	24,465.46	13,185.25
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,280.51	1,511.70
(ii) Lease Liabilities	242.47	166.87
(iii) Trade payables	9,141.89	17,622.07
(iv) Other Financial liabilities	5,090.08	5,589.18
Other current liabilities	3,546.43	1,358.74
Provisions	5,206.16	3,895.05
Liabilities for current tax (net)	624.27	805.63
	28,131.79	30,949.24
Total Liabilities	52,597.25	44,134.49
Total Equity and Liabilities	76,433.90	62,577.90

For K.P. Energy Limited



(Signature)
Affan Varun Patel
Whole Time Director
DIN: 08576337

(Signature)
Shabana Virender Bajari
Chief Financial Officer

Date: 06/11/2024
Place: Surat

K.P. ENERGY LIMITED
CIN:- L40100GJ2010PLC059169

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

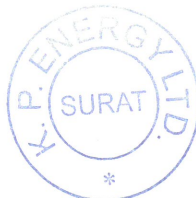
(All amounts are in Rs. Lakhs, unless otherwise stated)

Particulars	Half Year Ended 30th September, 2024	Half Year Ended 30th September, 2023
Cash flow from operating activities		
Profit before tax as per statement of profit and loss	5,552.13	2,899.86
Adjustments for:		
Non Controlling Interest	2.86	(0.03)
Depreciation and Amortisation	498.19	412.05
Employee Stock Option Provision	435.56	-
Interest income	(104.83)	(39.51)
Dividend Income	(0.04)	-
Interest Expense	1,086.70	345.96
Notional Interest on Fair value of Loan	42.49	38.78
Finance cost on right of use of asset	85.20	39.95
Gain on fair value of Security Deposits	(0.98)	-
Realised gain/(loss) on Investment in shares and securities	-	(1.16)
Realised Profit on Investment of Mutual Fund	(23.55)	-
Realised Profit on Sale of share of an associate	(237.46)	-
Unrealised Profit on Investment of Mutual Fund	-	(5.31)
Operating profit before working capital changes	7,336.29	3,690.57
Movements in working capital :		
(Increase)/decrease in trade receivables	(6,869.53)	2,414.70
(Increase)/decrease in inventories	905.97	3,177.55
(Increase)/decrease in Current and Non current Financial assets	240.38	(5,655.57)
Increase/(decrease) in Trade Payables	(930.47)	(1,876.99)
Increase/(decrease) in current and Non Current Liabilities	2,387.33	(247.65)
Increase/(decrease) in current and Non Current Financial liabilities	(499.10)	945.35
Increase/(decrease) in provisions	1,324.08	57.67
(Increase)/decrease in Other Current and Non current Assets	(2,568.03)	(912.33)
Cash generated from operations	1,326.90	1,593.30
Direct taxes (paid)/refund (net)	(775.48)	(586.10)
Net cash Inflow / (Outflow) from operating activities (A)	551.42	1,007.20
Cash flows from investing activities		
Purchase of property, plant and equipments (Including capital work in progress)	(1,972.78)	(2,866.42)
Purchase/(Sale) of Non Current Investments	-	48.17
Purchase/(Sale) of Investment in an associates (Net off loss)	1,225.06	-
Investment in shares and securities	-	-
Interest received	104.83	39.51
Dividend received	0.04	-
Sale of investment in Mutual Fund and shares	222.67	24.96
Unrealised Profit (Loss) on sale of Investment	-	5.31
Capital Advance	(7,549.71)	-
Net cash inflow from investing activities (B)	(7,969.88)	(2,748.48)
Cash flows from financing activities		
Proceeds/ (Repayment) from Long Term Borrowings (Net)	14,828.98	2,823.13
Payment of Dividend	(66.56)	(55.58)
Proceeds/(repayment) from Short Term borrowing (net)	(1,511.70)	(326.83)
Proceeds from Issuance of share warrants	709.46	-
Cash Payment of lease liabilities interest	(85.20)	(39.95)
Payment of lease liabilities	(93.84)	(60.67)
Interest paid	(1,086.70)	(345.96)
Net cash Inflow from financing activities (C)	12,694.43	1,994.16
Net increase / (decrease) in cash & cash equivalents (A + B + C)	5,275.97	252.88
Cash and cash equivalents at the beginning of the year	2,356.29	1,335.55
Cash and cash equivalents at the end of the period	7,632.25	1,588.43
Notes:		
Component of cash and cash equivalents		
Cash on hand	34.78	8.35
Balances with scheduled bank		
In Current Accounts	3,737.85	191.85
In Escrow Account	263.69	81.31
In Other Bank Balance	3,595.93	1,306.92
Cash and Cash Equivalents at the End of the period	7,632.25	1,588.43

(1) The Statement of Cash flows has been prepared under the Indirect method as set out in Ind AS 7 – Statement of Cash flows notified under section 133 of The Companies Act, 2013, read together with paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

(2) Previous year figures are regrouped/reclassified wherever necessary.

For K.P. Energy Limited



[Signature]
Affan Faruk Patel
Whole Time Director

DIN: 08576337

[Signature]
Shabana Virender Bajari
Chief Financial Officer

Date: 06/11/2024

Place: Surat

K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169

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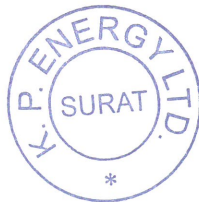
CONSOLIDATED SEGMENT INFORMATION AS ON QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. in Lakhs)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
01. Segment Revenue						
Net Sales income from each segment						
(i) Revenue from Infrastructure Development	19,214.87	11,903.58	6,443.10	31,118.45	17,304.82	45,069.39
(ii) Revenue from Sale of Power	482.61	712.67	479.89	1,195.27	816.82	1,808.65
(iii) Revenue from Operation & Maintenance Services	164.32	102.18	100.43	266.50	200.60	416.90
Total Segment Revenue	19,861.79	12,718.43	7,023.42	32,580.22	18,322.24	47,294.94
Less: Inter Segment Revenue						
Revenue From Operation	19,861.79	12,718.43	7,023.42	32,580.22	18,322.24	47,294.94
02. Segment Results						
Profit/Loss before tax and interest from each segment						
(i) Revenue from Infrastructure Development	3,822.20	2,547.49	1,261.36	6,369.69	3,017.89	8,128.58
(ii) Revenue from Sale of Power	225.79	248.85	220.09	474.65	341.19	778.84
(iii) Revenue from Operation & Maintenance Services	69.13	1.47	14.08	70.60	74.45	92.77
Total Profit before tax	4,117.12	2,797.81	1,495.53	6,914.93	3,433.53	9,000.19
Add/Less :						
i) Finance Cost	832.71	484.08	289.09	1,316.79	479.19	1,263.55
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-	-	-
Profit Before Tax	3,284.41	2,313.73	1,206.44	5,598.14	2,954.34	7,736.65
03. Segment Assets						
(i) Revenue from Infrastructure Development	61,819.29	54,324.53	29,074.08	61,819.29	29,074.08	52,041.84
(ii) Revenue from Sale of Power	14,155.63	12,955.00	8,685.75	14,155.63	8,685.75	9,781.60
(iii) Revenue from Operation & Maintenance Services	458.97	326.75	412.52	458.97	412.52	754.46
Total Segment Assets	76,433.90	67,606.28	38,172.35	76,433.90	38,172.35	62,577.90
Unallocable Assets	-	-	-	-	-	-
Net Segment Assets	76,433.90	67,606.28	38,172.35	76,433.90	38,172.35	62,577.90
04. Segment Liabilities						
(i) Revenue from Infrastructure Development	43,359.30	35,140.49	17,435.21	43,359.30	17,435.21	38,299.65
(ii) Revenue from Sale of Power	8,954.07	11,778.45	5,535.97	8,954.07	5,535.97	5,313.63
(iii) Revenue from Operation & Maintenance Services	283.89	211.85	177.20	283.89	177.20	521.21
Total Segment Liabilities	52,597.25	47,130.79	23,148.38	52,597.25	23,148.38	44,134.49
Unallocable Liabilities	-	-	-	-	-	-
Net Segment Liabilities	52,597.25	47,130.79	23,148.38	52,597.25	23,148.38	44,134.49
05. Capital Employed (Segment Assets- Segment Liabilities)						
(i) Revenue from Infrastructure Development	18,460.00	19,184.04	11,638.87	18,460.00	11,638.87	13,742.19
(ii) Revenue from Sale of Power	5,201.56	1,176.54	3,149.78	5,201.56	3,149.78	4,467.97
(iii) Revenue from Operation & Maintenance Services	175.09	114.91	235.32	175.09	235.32	233.25

For and on behalf of Board of Directors of
K.P. Energy Limited

Date : 06/11/2024
Place : Surat



Affan Faruk Patel
Whole Time Director
DIN:08576337

Shabana Virender Bajari
Chief Financial Officer

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 September 30, 2024 and year to date from April 01, 2024 to September 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 there under 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 provide 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 of the statement conducted 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') specified under Section 133 of the Companies Act, 2013 as amended, 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.

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


Marmik Shah
Partner

Mem. No. 133926
UDIN : 24133926BKCKCW3591



Place : Ahmedabad
Date : 06-11-2024

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

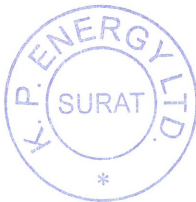
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Sr. No.	Particulars	Quarter ended			Half Year ended		(Rs. in Lakhs)
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	Year Ended 31-03-2024 (Audited)
I	Revenue	19,664.13	12,566.64	6,937.91	32,230.77	18,113.00	46,869.40
	Net Sales income from Operations						
	(i) Revenue from Infrastructure Development	19,214.87	11,903.58	6,458.02	31,118.45	17,296.18	45,060.75
	(ii) Revenue from Sale of Power	449.26	663.06	479.89	1,112.32	816.82	1,808.65
II	Other Income	74.50	802.34	122.63	876.85	159.43	1,257.70
III	Total Income (a+b)	19,738.63	13,368.98	7,060.54	33,107.61	18,272.43	48,127.10
IV	Expenses:						
	a) Cost of Materials consumed	13,392.59	8,567.82	4,337.55	21,960.41	12,360.99	32,476.19
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	676.45	598.98	347.41	1,275.43	647.57	1,389.30
	d) Finance Costs	830.64	482.06	289.09	1,312.70	479.17	1,262.77
	e) Depreciation and amortisation expense	245.71	236.16	210.16	481.87	410.72	840.94
	f) Other expenses	1,649.60	1,169.78	685.93	2,819.38	1,503.49	4,517.57
	Total Expenses (a to f)	16,794.99	11,054.81	5,870.14	27,849.79	15,401.94	40,486.77
VI	Profit/ Loss for the period before Exeptional items and tax (III-IV)	2,943.64	2,314.17	1,190.40	5,257.82	2,870.49	7,640.33
VII	Tax Expense						
	Current Tax	470.52	323.32	231.69	793.84	573.80	1,634.89
	Mat Credit Entitlement	-	-	-	-	14.54	14.54
	Deferred Tax	241.79	140.98	76.72	382.77	(103.58)	63.04
	Taxation pertaining to earlier years	51.32	-	60.44	51.32	60.44	63.15
	Exceptional items/Prior Period Items	-	-	-	-	-	-
	Total Tax Expense	763.63	464.30	368.85	1,227.93	545.20	1,775.62
VIII	Profit/ Loss for the period (V-VI)	2,180.01	1,849.88	821.55	4,029.89	2,325.29	5,864.70
IX	Other comprehensive Income (after Tax)						
	A) Items that will not be reclassified to profit and loss	-	-	-	-	-	(8.16)
	Income Tax on above	-	-	-	-	-	2.05
	B) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-	(6.11)
X	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (VII+VIII)	2,180.01	1,849.88	821.55	4,029.89	2,325.30	5,858.61
	Paid-up equity share capital (Face Value: Rs. 5/- each)	3,334.50	3,334.50	3,334.50	3,334.50	3,334.50	3,334.50
	Adjusted Basic Earnings per share (Rs)						
	(Face value of Rs. 5 each- not annualised)	3.27	2.77	1.23	6.04	3.49	8.79
	Adjusted Diluted Earnings per share (Rs)						
	(Face value of Rs. 5 each- not annualised)	3.27	2.77	1.23	6.04	3.49	8.79

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 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 06/11/2024.
- (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.216.03 Lakhs.
- (5) During the Quarter, nil complaint was received and same was resolved during the Quarter itself. Therefore, no complaint was pending or unresolved at the end of the quarter September 30, 2024.

For K.P. Energy Limited



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

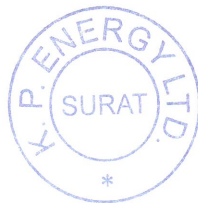
(Signature)
Shabana Virender Bajari
Chief Financial Officer

Date : 06/11/2024

Place : Surat

K.P. ENERGY LIMITED
CIN:- L40100GJ2010PLC059169
UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2024
(All amounts are in Rs. Lakhs, unless otherwise stated)

Particulars	As at September 30, 2024	As at March 31, 2024
Assets		
Non-current assets		
Property, plant and equipment	14,783.89	14,985.53
Right of use assets	1,674.57	1,414.70
Capital work-in-progress	1,546.03	116.94
Non-current financial assets		
Investments	1,708.75	2,871.56
Other financial assets	104.07	94.45
Other non-current assets	3,495.10	1,132.18
	23,312.41	20,615.36
Current assets		
Inventories	9,765.07	10,643.78
Financial assets		
(i) Investments	-	199.12
(ii) Trade receivables	32,514.65	25,549.40
(iii) Cash and cash equivalents	4,018.88	83.86
(iv) Bank balance other than cash and cash equivalents	3,595.93	2,246.21
(v) Loans	45.45	40.99
(vi) Other financial assets	363.40	634.50
Other current assets	1,409.09	1,202.95
	51,712.47	40,600.81
Total Assets	75,024.89	61,216.17
Equity and liabilities		
Equity		
Equity share capital	3,334.50	3,334.50
Money Received against Share warrants	709.46	-
Other equity	19,198.47	14,799.69
Total Equity	23,242.43	18,134.19
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	18,554.80	8,006.09
(ii) Lease Liabilities	1,543.74	1,290.94
(iii) Other financial Liabilities	957.74	915.25
Provisions	64.85	64.85
Deferred tax liabilities (net)	2,385.44	2,002.67
Other non-current liabilities	311.11	267.26
	23,817.67	12,547.06
Current liabilities		
Financial liabilities		
(i) Borrowings	4,280.26	1,511.70
(ii) Lease Liabilities	234.97	159.37
(iii) Trade payables	9,024.17	17,235.63
(iv) Other financial liabilities	5,081.69	5,589.18
Provisions	5,185.75	3,893.75
Other current liabilities	3,533.66	1,339.65
Liabilities for current tax (net)	624.27	805.64
	27,964.78	30,534.92
Total Liabilities	51,782.45	43,081.98
Total Equity and Liabilities	75,024.89	61,216.17



For K.P. Energy Limited

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

Shabana Virender Bajari
Shabana Virender Bajari
Chief Financial Officer

Date : 06/11/2024

Place : Surat

K.P. ENERGY LIMITED
CIN:- L40100GJ2010PLC059169

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024
(All amounts are in Rs. Lakhs, unless otherwise stated)

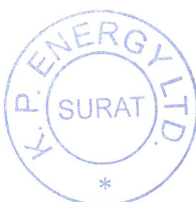
Particulars	For the Half Year Ended 30th September, 2024	For the Half Year Ended 30th September, 2023
Cash flow from operating activities		
Profit before tax as per statement of profit and loss	5,257.83	2,870.49
Adjustments for:		
Finance cost on right of use of asset	81.17	39.95
Depreciation and amortisation	481.87	410.72
Employee Stock Option Provision	416.59	-
Interest income	(104.83)	(39.48)
Dividend Income	(0.04)	-
Interest expense	1,086.70	345.96
Gain on fair value of Security Deposits	(0.98)	-
Notional Interest on Fair value of Loan	42.49	38.78
Realised (gain)/loss on Investment in shares and securities	(23.55)	(1.16)
Unrealised (gain)/loss on Investment in shares and securities	-	(5.31)
Operating profit before working capital changes	7,237.25	3,659.95
Movements in working capital :		
(Increase)/decrease in trade receivables	(6,965.24)	2,335.82
(Increase)/decrease in inventories	878.72	3,182.77
(Increase)/decrease in Current & Non Current financial assets	257.99	(5,668.49)
(Increase)/decrease in other current and other non current Assets	(2,502.50)	(851.88)
Increase/(decrease) in trade payables	(661.75)	(1,961.49)
Increase/(decrease) in other current & other non current liabilities	1,984.67	(538.36)
Increase/(decrease) in provisions	1,292.00	56.93
Increase/(decrease) in Current & Non Current financial liabilities	(155.69)	985.28
Cash generated from operations	1,365.44	1,200.53
Direct taxes (paid)/refund (net)	(773.34)	(578.38)
Net cash Inflow / (Outflow) from operating activities (A)	592.10	622.15
Cash flows from investing activities		
Purchase of property, plant and equipments (Including capital work in progress)	(1,969.19)	(2,421.91)
Sale of Investment in associate	1,180.80	-
Sale of Investment in Subsidiary	0.99	-
Sale/(Purchase) of Non-current Investment	-	(5.31)
Interest received	104.83	39.48
Dividend received	0.04	-
Unrealised Profit/(Loss) on sale of Mutual Fund	-	5.31
Sale of investment in Mutual Fund and shares	222.67	24.96
Capital Advance	(7,549.71)	-
Net cash inflow from investing activities (B)	(8,009.57)	(2,357.47)
Cash flows from financing activities		
Proceeds/(repayment) from Long Term Borrowings	14,828.97	2,823.14
Payment of Dividend	(66.56)	(55.58)
Proceeds from Issuance of share warrants	709.46	-
Proceeds/(repayment) from current borrowing (net)	(1,511.70)	(326.83)
Interest paid	(1,086.70)	(345.96)
Cash Payment of lease liabilities interest	(81.17)	(39.95)
Payment of lease liabilities	(90.09)	(60.67)
Net cash Inflow from financing activities (C)	12,702.21	1,994.16
Net increase / (decrease) in cash & cash equivalents (A + B + C)	5,284.74	258.84
Cash and cash equivalents at the beginning of the year	2,330.07	1,301.04
Cash and cash equivalents at the end of the period	7,614.81	1,559.88

Notes:		
Component of cash and cash equivalents		
Cash on hand		
Balances with scheduled bank	17.35	1.61
In current accounts	3,737.84	170.04
In escrow account	263.69	81.31
Other bank balance	3,595.93	1,306.92
Cash and Cash Equivalents at the End of the period	7,614.81	1,559.88

(1) The Statement of Cash flows has been prepared under the Indirect method as set out in Ind AS 7 – Statement of Cash flows notified under section 133 of The Companies Act, 2013, read together with paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

(2) Previous year figures are regrouped/reclassified wherever necessary.

Date : 06/11/2024
Place : Surat



For K.P. Energy Limited

Affan Faruk Patel
Whole Time Director
DIN: 08576337

Shabana Virender Bajari
Chief Financial Officer

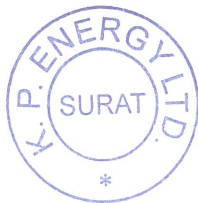
K.P. ENERGY LIMITED
CIN: L40100GJ2010PLC059169

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 HALF YEAR ENDED SEPTEMBER 30, 2024

Particulars	Quarter ended			Half Year Ended		(Rs. in Lakhs) Year Ended
	30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
01. Segment Revenue						
Net Sales income from each segment						
(i) Revenue from Infrastructure Development	19,214.87	11,903.58	6,458.02	31,118.45	17,296.18	45,060.75
(ii) Revenue from Sale of Power	449.26	663.06	479.89	1,112.32	816.82	1,808.65
Total Segment Revenue	19,664.13	12,566.64	6,937.91	32,230.77	18,113.00	46,869.40
Less: Inter Segment Revenue	-	-	-	-	-	-
Revenue From Operation	19,664.13	12,566.64	6,937.91	32,230.77	18,113.00	46,869.40
02. Segment Results						
Profit Loss before tax and interest from each segment						
(i) Revenue from Infrastructure Development	3,562.22	2,570.08	1,259.41	6,132.31	3,008.47	8,192.78
(ii) Revenue from Sale of Power	212.05	226.16	220.09	438.21	341.19	710.32
Total Profit before interest tax	3,774.28	2,796.24	1,479.49	6,570.52	3,349.66	8,903.10
Add/Less :						
i) Finance Cost	830.64	482.06	289.09	1,312.70	479.17	1,262.77
ii) Other Unallocable Expenditure net off unallocable income	-	-	-	-	-	-
Profit Before Tax	2,943.64	2,314.17	1,190.40	5,257.82	2,870.49	7,640.33
03. Segment Assets						
(i) Revenue from Infrastructure Development	61,542.61	54,286.88	28,416.28	61,542.61	28,416.28	52,073.47
(ii) Revenue from Sale of Power	13,482.28	12,296.17	8,685.75	13,482.28	8,685.75	9,142.70
Total Segment Assets	75,024.89	66,583.05	37,102.03	75,024.89	37,102.03	61,216.17
Unallocable Assets	-	-	-	-	-	-
Net Segment Assets	75,024.89	66,583.05	37,102.03	75,024.89	37,102.03	61,216.17
04. Segment Liabilities						
(i) Revenue from Infrastructure Development	42,828.39	34,609.18	16,903.84	42,828.39	16,903.84	37,768.35
(ii) Revenue from Sale of Power	8,954.07	11,778.45	5,535.97	8,954.07	5,535.97	5,313.63
Total Segment Liabilities	51,782.45	46,387.63	22,439.81	51,782.45	22,439.81	43,081.98
Unallocable Liabilities	-	-	-	-	-	-
Net Segment Liabilities	51,782.45	46,387.63	22,439.81	51,782.45	22,439.81	43,081.98
05. Capital Employed (Segment Assets- Segment Liabilities)						
(i) Revenue from Infrastructure Development	18,714.22	19,677.70	11,512.44	18,714.22	11,512.44	14,305.12
(ii) Revenue from Sale of Power	4,528.21	517.72	3,149.78	4,528.21	3,149.78	3,829.07

For and on behalf of Board of Directors of
K.P. Energy Limited

Date : 06/11/2024
Place : Surat



Affan Faruk Patel
Whole Time Director
DIN:08576337

Shabana Virender Bajari
Chief Financial Officer

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⁽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⁾
Solar power generation plant | 25 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:**

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 Q2 and H1 FY 2024-25 PERFORMANCE

- a. With consolidated total revenue of **INR 202 Crs** in **Q2FY25**, the company announced its highest-ever Q2 revenue. This represents an increase of almost **183 %** when compared to the consolidated total revenue of **INR 71.48 Crs** in **Q2FY24**.
- b. The Company has also reported an increase in the **Q2FY25** consolidated total revenue at **INR 202 Crs** vis-à-vis that at **INR 135.21 Crs** as reported in **Q1FY25**, which reflects a **49 %** increase.
- c. In comparison to H1FY24, the cumulative consolidated turnover for H1FY25 likewise has also demonstrated healthy growth, whereby the total revenue grew from **INR 184.84 Crs** to **INR 337.20 Crs** which constitutes an increase of **82%**.
- d. The Company has also achieved highest ever Q2 consolidated Revenue from the Operations at **INR 198.62 Crs** during **Q2FY25**, which is almost 3 times of that recorded in **Q2FY24** at **INR 70.23 Crs**.
- e. The Company has reported a consolidated EBITDA at **INR 74.13 Crs** on **H1FY25** vis-à-vis that reported at **INR 38.46 Crs** during **H1FY24**, which is almost 2 times increase.
- f. The consolidated Profit Before Tax for the current quarter is reported at **INR 32.63 Crs** as against that of **INR 11.81 Crs** in **Q2FY24** which reports an increase of **176%**.
- g. The Company has reported the highest ever Q2 consolidated Profit After Tax at **INR 24.94 Crs**. It has been an **all time high** Profit After Tax.
- h. The reported basic EPS of the Company has enhanced from **INR 1.23** in **Q2Y24** to **INR 3.74** in **Q2FY25** representing an increase of about **205%**.

GROWTH AVENUES

1. IPP Portfolio:

The Company is strengthening its IPP portfolio, by adding a 30 MW Wind IPP Project and thereby aggregating the IPP capacity to ~50 MW, 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 Order Book :

The Company's current order book reflects a significant volume of orders in hand at ~ 2GW. A strong order book enables future expansion and provides a consistent operating workflow.

3. Enduring Operations and Maintenance Portfolio:

The Operations and Maintenance (O&M) portfolio of our company are tailored to support the transition to clean energy, ensuring that wind projects contribute effectively to sustainable energy through continuous performance monitoring, regular servicing, and advanced predictive maintenance techniques. The focus of our O&M team is always to ensure minimum downtime, maximum generation

of power and enhanced availability of wind assets, including electrical infrastructure, substations, roads, and transmission lines, ensuring the entire wind farm operates efficiently.

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.
