

# KPI GREEN ENERGY LIMITED

(Formerly known as K.P.I. Global Infrastructure Limited)

CIN: L40102GJ2008PLC083302



KPI/INV/PPT/Q3FY24/474

Date: February 14, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051

**Scrip Code: 542323**

**Symbol: KPIGREEN**

**Sub.: Investor Presentation - Key highlights of Q3FY24 performance**

Dear Sir,

Apropos the captioned subject, please find attached herewith the Investor Presentation stating key highlights of Q3FY24 performance of the Company.

This is for your information and records.

Thanking You,

Yours faithfully,

**For KPI Green Energy Limited**

(Formerly known as K.P.I. Global Infrastructure Limited)

**Rajvi Upadhyay**

**Company Secretary & Compliance Officer**

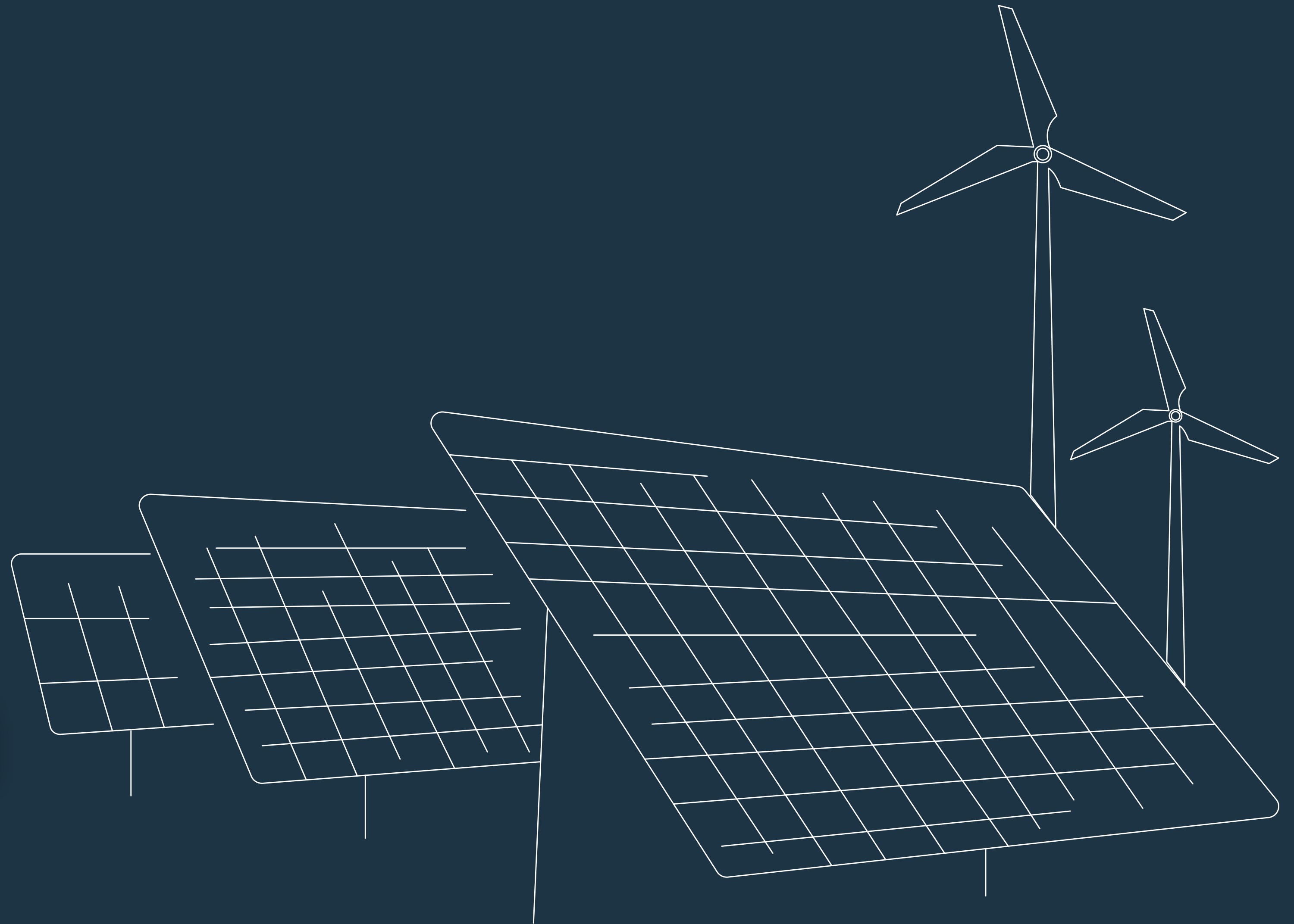
Encl.: a/a

KPI GREEN ENERGY LIMITED

# Earning Presentation

Q 3 F Y 2 4

DECEMBER 2023

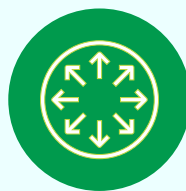




# COMPANY SNAPSHOT

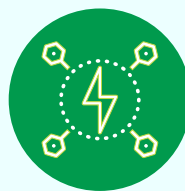


We are a power generating company in Gujarat, backed by decades of invaluable experience in the renewable energy sector. Our extensive land bank empowers us to operate as both an Independent Power Producer (IPP) and a service provider to Captive Power Producer (CPP) under our renowned brand, 'Solarism.' With a dedicated team of experts and scientists at the helm, we constantly optimize our power plants to deliver uninterrupted and reliable renewable energy to our esteemed clients. Our commitment to sustainability, cutting-edge technology, and a customer-centric approach sets us apart in the industry, driving us to create a greener and more sustainable future for all. As a responsible steward of the environment, we take immense pride in harnessing the power of nature to bring clean energy solutions that benefit communities and businesses alike.



**737+ Cr**

Total Revenue for  
9M FY24



**118+ Cr**

Total PAT for  
9M FY24



**380+ MW**

Cumulative capacity  
till 9M FY24 YTD



**1428+ MW**

Cumulative Power  
evacuation capacity



**1868+ Acres**

Land bank  
(Owned + Leased)



**A-**

Rated by ICRA



**1000 MW**

Ambitious Target  
by 2025



**8084+ Cr**

Market  
Capitalization  
(As on Feb. 14, 2024)





## Vision

**‘Powering India by the power of nature’**



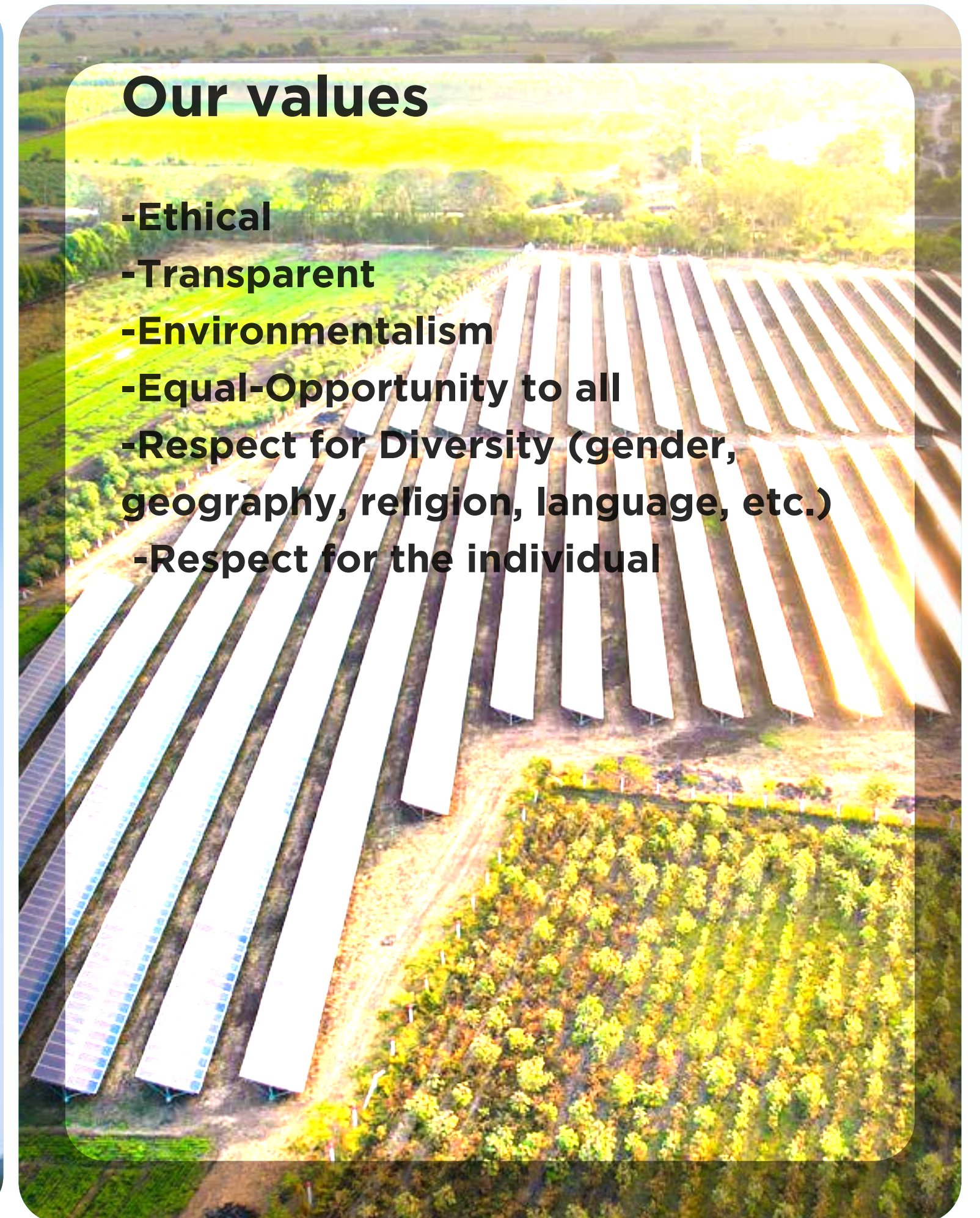
## Mission

**Our goal is to accelerate the adoption of renewable technology across India to conserve our environment and provide an environment friendly and sustainable source of energy through economical and sustainable solar renewable energy generating models for our customers and thereby transit them from fossil fuel energy to renewable energy.**



## Our values

- Ethical**
- Transparent**
- Environmentalism**
- Equal-Opportunity to all**
- Respect for Diversity (gender, geography, religion, language, etc.)**
- Respect for the individual**





# GEOGRAPHICAL PRESENCE

## Bhavnagar,

- 1. Unchadi
- 2. Bhungar
- 3. Vatalia
- 4. Talaja

## Kutch (Bhuj),

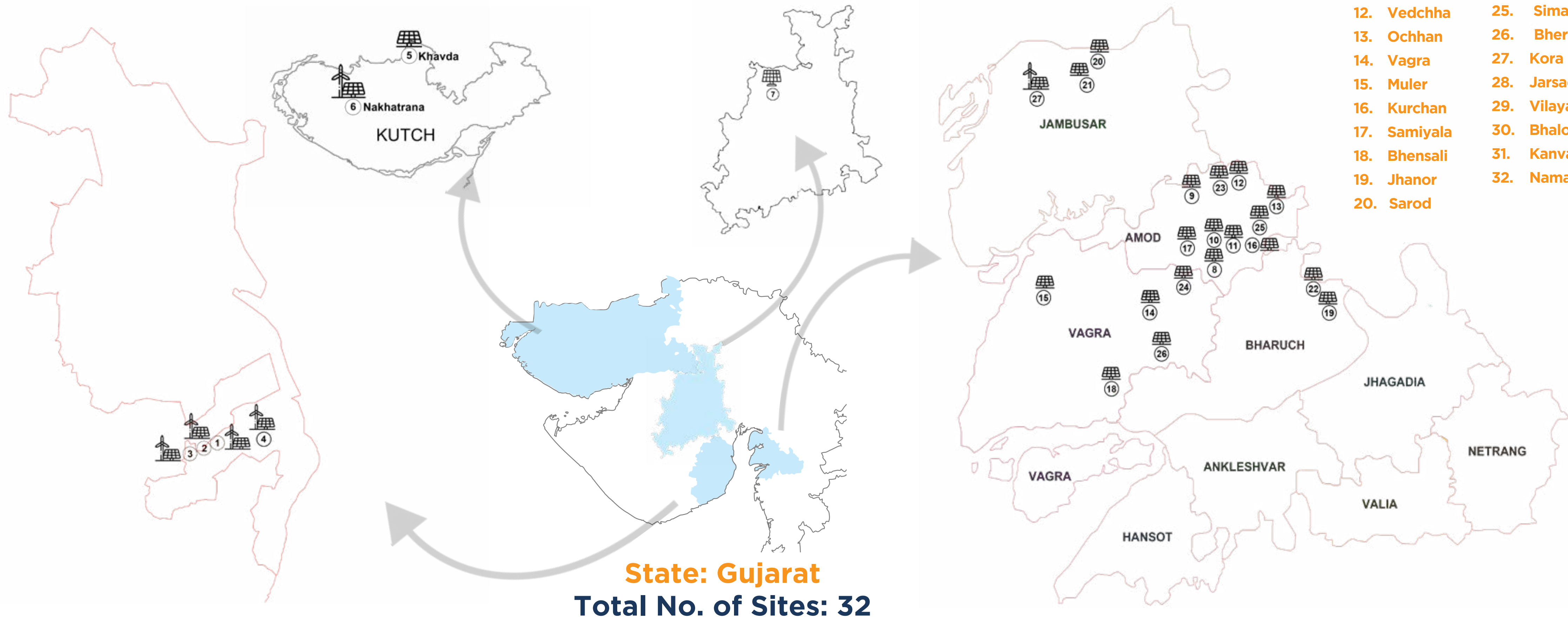
- 5. Khavda
- 6. Nakhatrana

## Surendranagar,

- 7. Dhrangadhra

## Bharuch,

- 8. Sudi
- 9. Bhimpura
- 10. Tanchha
- 11. Ranada
- 12. Vedchha
- 13. Ochhan
- 14. Vagra
- 15. Muler
- 16. Kurchan
- 17. Samiyala
- 18. Bhensali
- 19. Jhanor
- 20. Sarod
- 21. Samoj
- 22. Shahpura
- 23. Chaklad
- 24. Ora
- 25. Simartha
- 26. Bhersam
- 27. Kora
- 28. Jarsad
- 29. Vilayat
- 30. Bhalod
- 31. Kanva
- 32. Namalpur

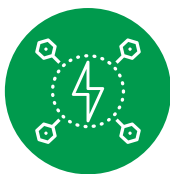


# PERFORMANCE HIGHLIGHTS



## Cumulative Capacity (IPP, CPP & Hybrid)

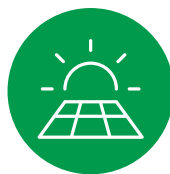
Capacity Energised till FY23



**313+ MW**

(Including IPP 137+ MW,  
CPP 176+ MW)

Capacity Energised in 9M FY24



**67+ MW**

(Including IPP 4+ MW  
& CPP 63+ MW)

Capacity Energized till 9M FY24

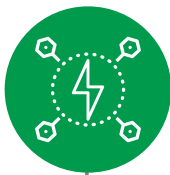


**380+ MW**

(Including IPP 141+ MW  
& CPP 239+ MW)

## Business in Pipeline

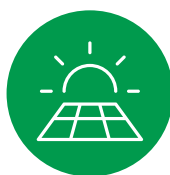
Order received in Q3FY24



**88+ MW**

(Incl. 75+MW in CPP Solar &  
13+MW in Hybrid CPP)

Other Orders in Hand till 9M FY24



**524+ MW**

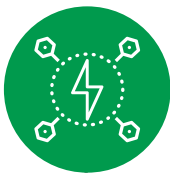
(Including IPP 279+ MW,  
CPP 60+ MW & Hybrid CPP 185+MW)

Total Business in Pipeline till 9M FY24



**612+ MW**

(Capacity of Business in Pipeline)



**380+ MW**

(Capacity Already Energized)



**612+ MW**

(Business in Pipeline)



**992+ MW**

(Capacity secured out of **ambitious**  
**target of 1000MW by 2025**)

# INCOME STATEMENT SUMMARY (CONSOLIDATED)



(Rs. in Crores)

Particulars	Q3FY24	Q3FY23	9M-FY24	9M-FY23	FY23	YOY % Change
Revenue from operation	330.12	179.21	734.54	461.39	643.79	59%
<b>Total Income</b>	<b>331.33</b>	<b>179.67</b>	<b>737.85</b>	<b>462.62</b>	<b>647.03</b>	<b>59%</b>
Total Operating Expense	236.50	125.40	519.65	323.83	457.91	60%
<b>EBITDA</b>	<b>104.78</b>	<b>60.07</b>	<b>247.28</b>	<b>155.49</b>	<b>211.25</b>	<b>59%</b>
Interest Cost	23.05	11.72	61.24	33.67	46.76	82%
Depreciation and Amortization	9.95	5.80	29.09	16.69	22.62	74%
Profit Before Taxes (PBT)	71.77	42.55	156.96	105.12	141.87	49%
Tax Expenses	21.17	8.09	38.35	-	32.24	
<b>Profit After Taxes (PAT)</b>	<b>50.61</b>	<b>34.46</b>	<b>118.61</b>	<b>77.85</b>	<b>109.63</b>	<b>52%</b>
EPS	13.73	9.54	32.61	21.54	30.33	51%

**59%** ▲

Nine Months-FY24 Total income at Rs.737.85 Cr as compared to Rs.462.62 Cr in Nine Months FY23

**59%** ▲

9Months-FY24 EBITDA at Rs.247.28 Cr as compared to Rs.155.49 Cr in 9Months-FY23

**52%** ▲

9Months-FY24 Profit after tax at Rs.118.61 Cr as compared to Rs.77.85 Cr in 9Months-FY23



# KEY UPDATES - 9M FY24

## **Growth Strategy Continues:**

The consolidated CPP Sales of Nine months for FY23-24, grew by 53% to INR 609.20 Crs from INR 397.09 Crs of corresponding period last year. Whereas the Independent Power Producer (IPP) revenue grew by 95% to 123.76 Crs from INR 63.42 Crs during the same comparison period.

## **Increasing Net Profit:**

The consolidated net profit for the Nine months FY 2023-24, is reported at INR 118.61 Crs as against INR 77.85 Crs of earlier corresponding similar period. This demonstrates a growth of 52% over previous comparable period.

## **Rising EPS:**

The Company has recorded a Nine months EPS of INR 32.61 for FY 2023-24 as compared to corresponding Nine months of INR 21.54 for FY 2022-23.



# FUNDRAISING THROUGH QUALIFIED INSTITUTIONAL PLACEMENT (QIP) OF RS. 300 CR IN Q3 FY24

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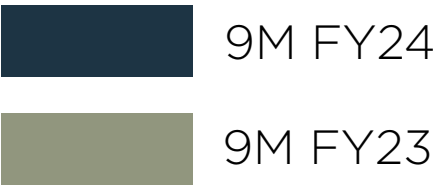
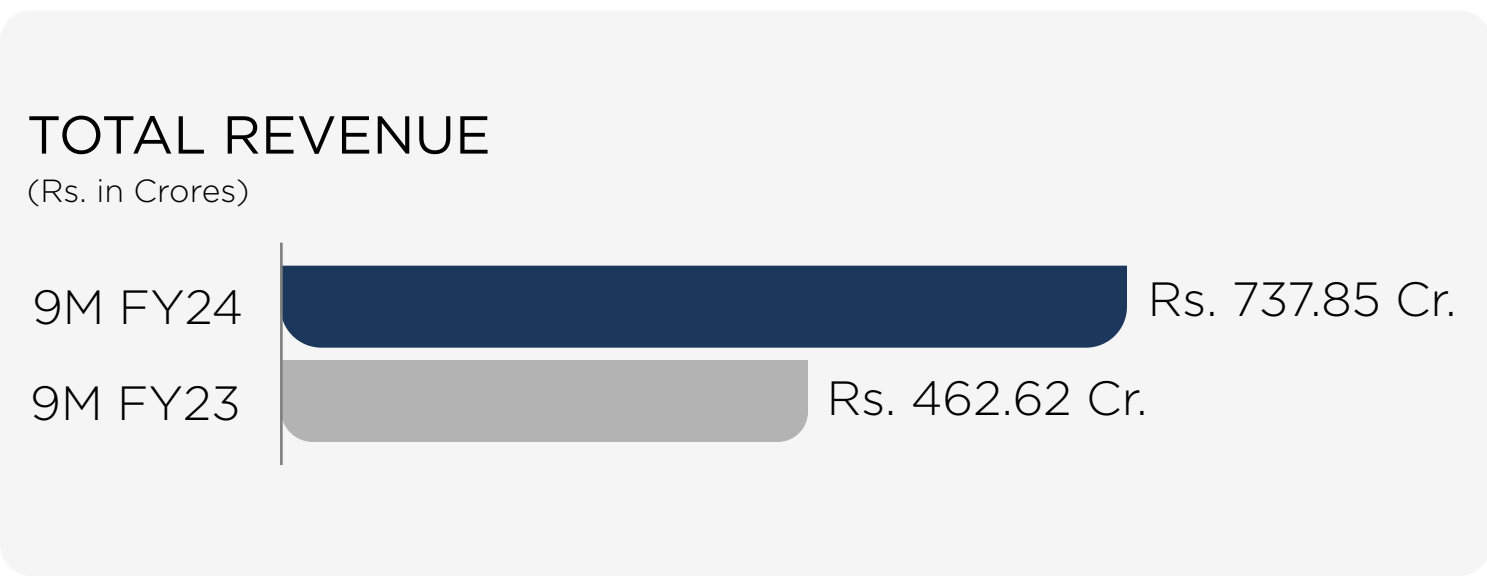
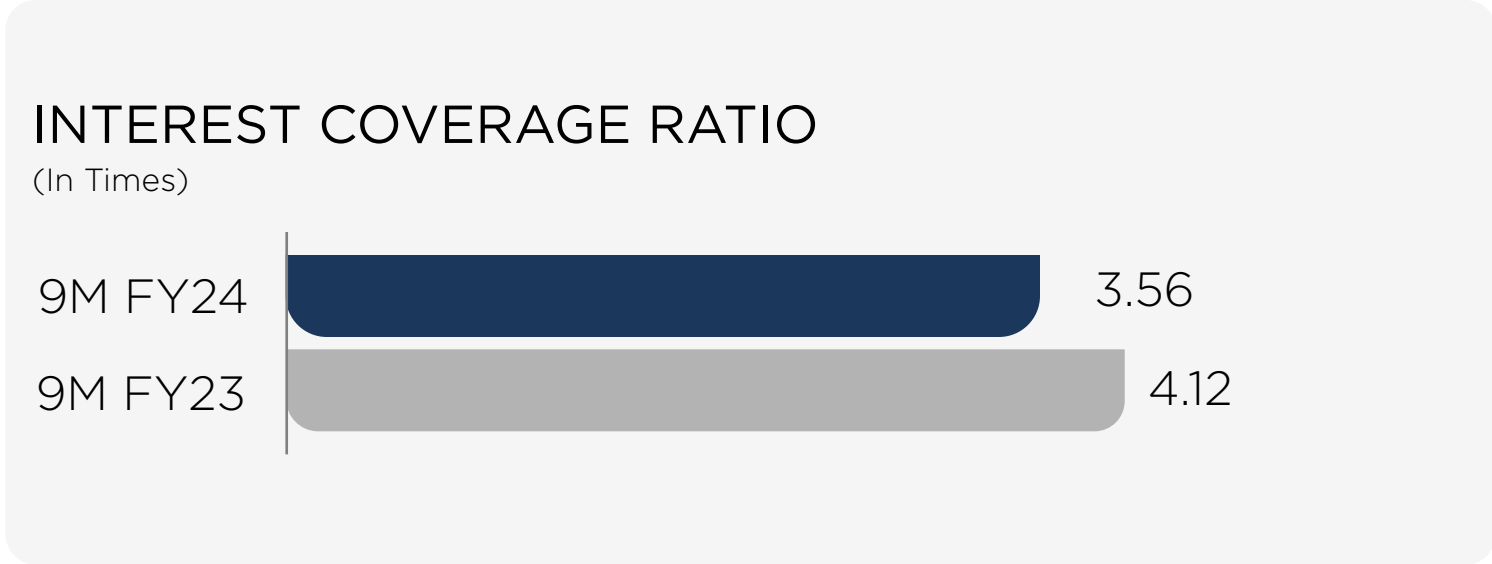
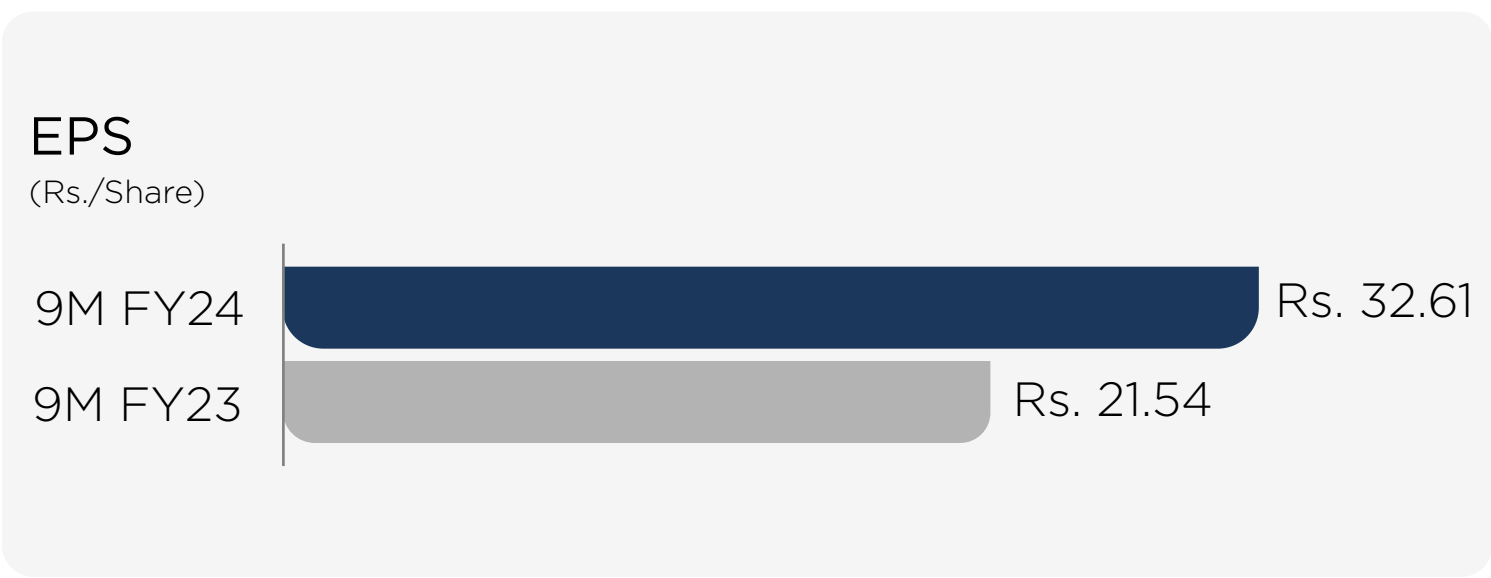
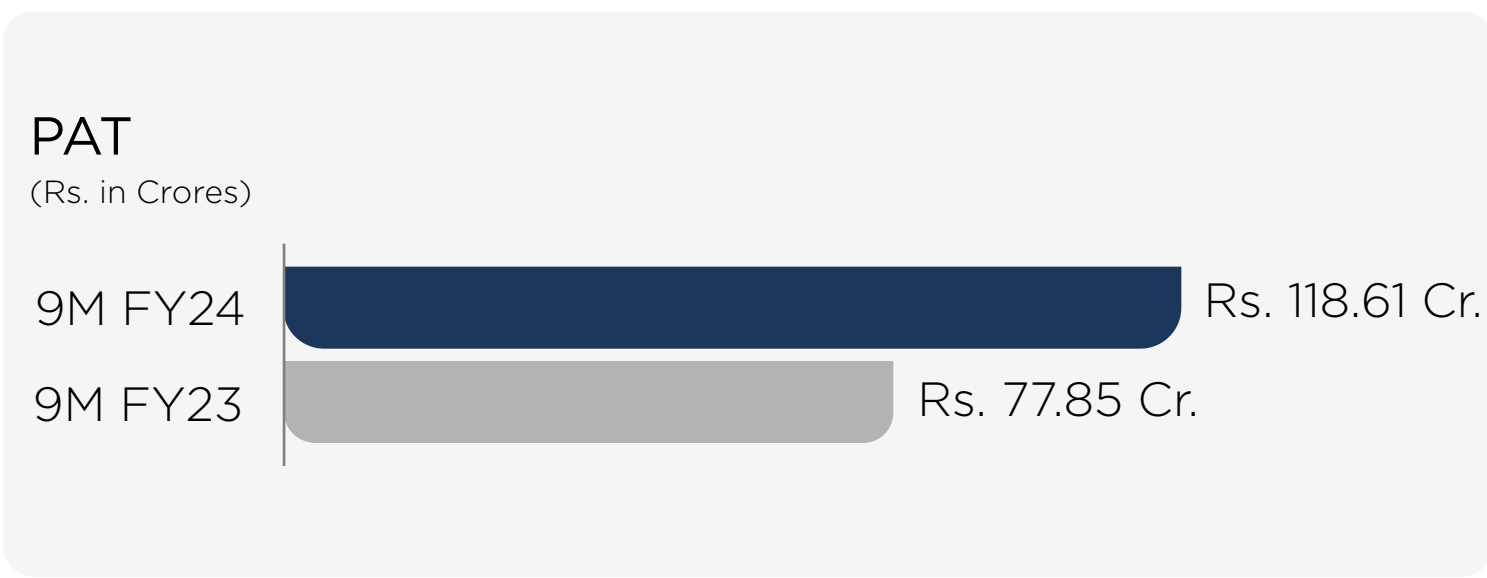
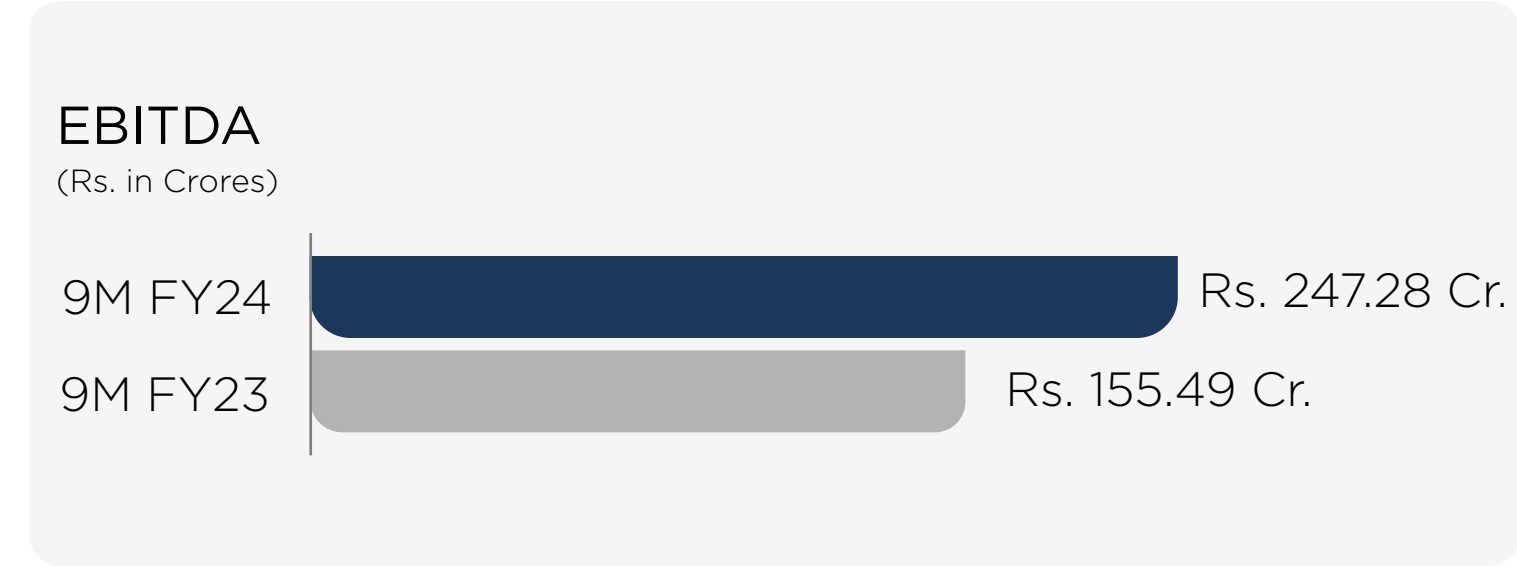
- The company biggest achievement of the quarter was raising of **Rs 300 Cr** through a Qualified Institutional Placement (QIP) by issuing shares to Qualified Institutional Buyers (QIBs), marking a major milestone in its journey.
- The QIP was oversubscribed by three times within hours of opening, reflecting the overall trust of large institutional investors in KP Group and its growth prospects. **SBI Capital Markets** was the book running lead manager (BRLM).
- In total, 29 institutional investors were allocated shares in the QIP, comprising a mix of distinguished international and domestic participants, including leading investment banks, private equity firms, mutual funds, banks, hedge funds and family offices. The list includes the likes of **Goldman Sachs (Singapore), Quant Mutual Fund, Morgan Stanley Asia (Singapore), Bengal Finance and Investment, Bank of America Securities Europe SA, JM Financial Mutual Fund, Citigroup Global Markets Mauritius, SBI General Insurance Company Limited, Société Générale, Copthall Mauritius Investment Limited, Eastbridge Capital Master Fund, ITI Mutual Fund, Vikasa India, Alpha Alternatives Financial Services, Subhkam Ventures, Leading Light Fund, Cognizant Capital, Yes Bank, Navi Finserv, Rajasthan Global Securities, Meru Investment, Minerva Emerging Opportunities Fund, Brescon Special Situations Fund, Astorne Capital, and Coeus Global.**



# FINANCIAL HIGHLIGHTS



## NINE MONTHS





# INDEPENDENT POWER PRODUCER (IPP)

As a leading Independent Power Producer (IPP), we are a reliable supplier of renewable power to esteemed business houses through Power Purchase Agreements (PPAs). Our plants, strategically located across 32 locations in the Bharuch, Bhavnagar, Surendranagar & Kutch district of Gujarat, are instrumental in generating clean and sustainable energy. As part of our commitment to advancing renewable energy, we have also proactively energized hybrid renewable energy projects, effectively integrating them into our existing power generation asset portfolio.

## CAPTIVE POWER PRODUCER (CPP)

We are a trusted player in the renewable energy sector, specializing in developing, transferring, operating, and maintaining grid-connected solar power projects for our valued Captive Power Producer (CPP) customers. Through the CPP model, we offer our customers the opportunity to own solar and hybrid power projects tailored to meet their specific requirements. This empowers companies to significantly reduce their electricity expenses, as the cost per unit from captive solar and hybrid plants is notably lower compared to power obtained from DISCOM. In addition to providing the solar and hybrid power projects, we also offer Operation and Maintenance Services (O&M) through separate agreements, ensuring the continued efficiency and guaranteed performance of the installations.



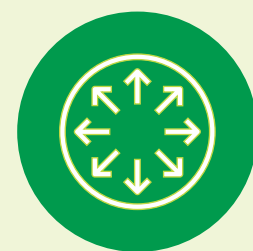
**17%**

Revenue share  
of IPP  
in 9M FY24



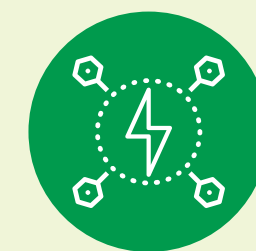
**83%**

Revenue share  
of CPP  
in 9M FY24



**380+ MW**

111+ MW IPP, 215+  
MW CPP & 54+ MW  
in Hybrid Projects  
Energized till 9M FY24



**612+ MW**

279+ MW IPP, 135+ MW  
CPP & 198+ MW in Hybrid  
CPP Projects Orders in  
Hand as on 9M FY24



**23.20%**

Portfolio Solar  
CUF (on AC basis)  
in Q3FY24



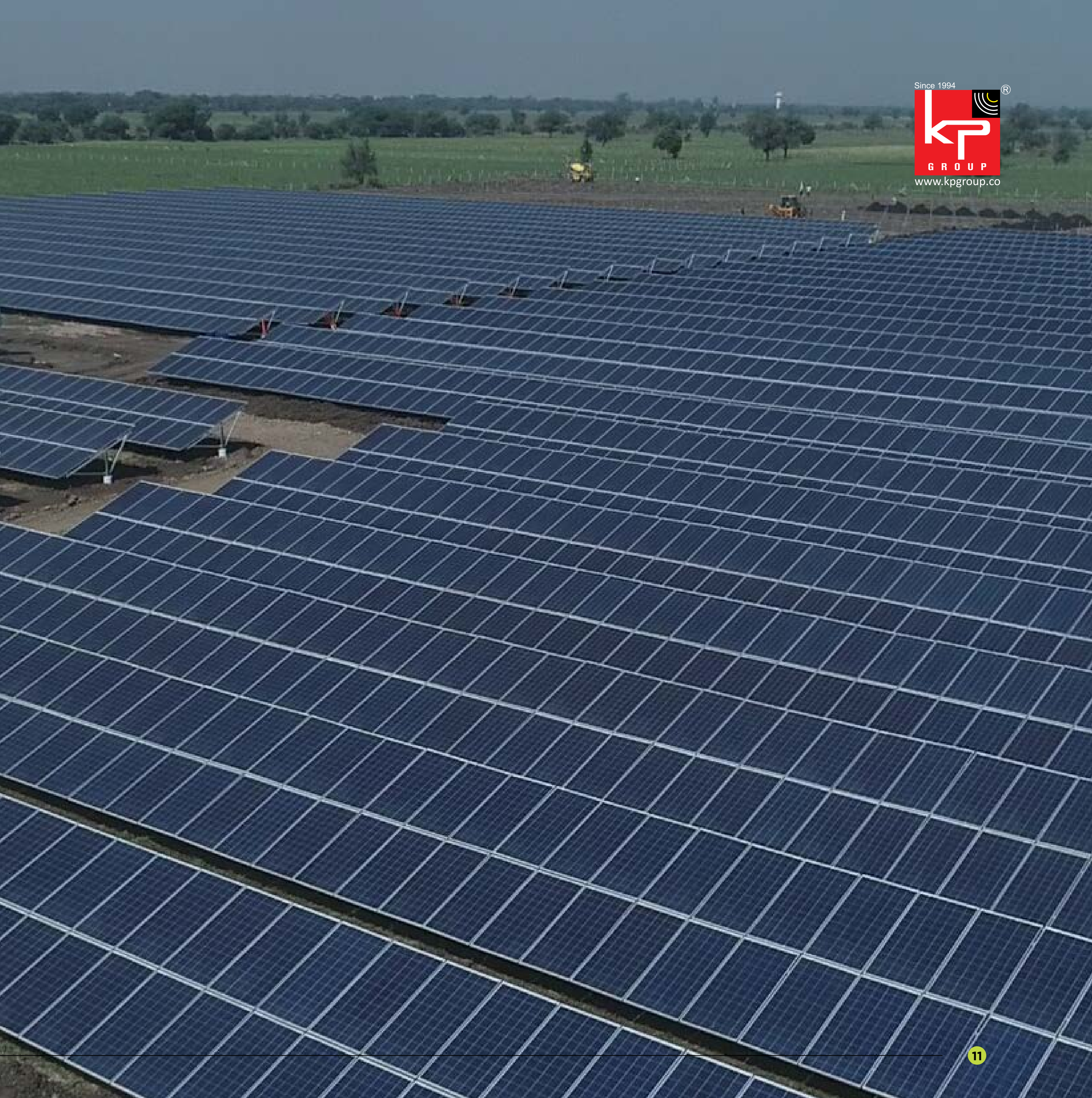
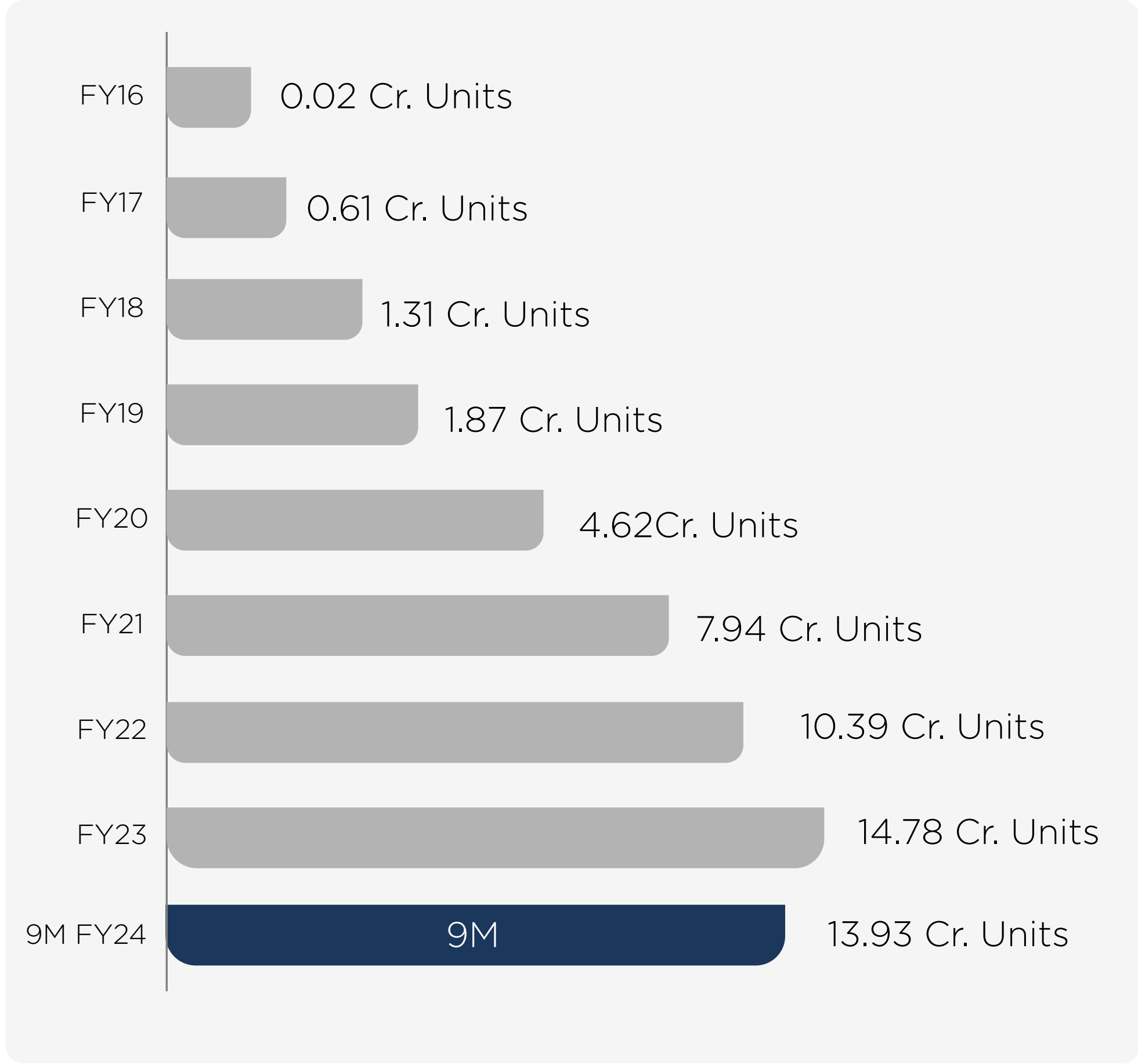
**44.34%**

Portfolio Hybrid  
CUF (on AC basis)  
in Q3FY24



# Unit generation growth under IPP

(Units = kWh)





# TECHNOLOGICAL ADVANCEMENT

Use Bifacial glass-to-glass solar panels (Mono PERC halfcut solar panel) for increased efficiency and space optimization

Use of single Axis Sun-tracker in order to increase generation by ~20% using mechatronics system

Investing on in-house development of Robotics for waterless Robotic cleaning through Research and Development

Use centralized monitoring system (CMS) for monitoring, analysis and performance enhancement

SAP for all critical activities including project management is live in Q3FY24





# HYBRID MODEL

We have ventured into a hybrid model of solar and wind energy, which helps with grid stability. The hybrid model brings both solar and wind energy together to provide a more reliable, efficient and sustainable approach to renewable energy generation. This model also enables the commercial optimisation of transmission charges and the effective utilisation of grid capacity.

**Our aim is to enhance this hybrid model in the future, as it is very beneficial when it comes to cost efficiency and effective energy generation.**

**Cumulative Capacity Energized till 9M FY24**

**54+ MW ▲**

(Including IPP 30+MW & CPP 24+MW)

**Business in Pipeline till 9M FY24**

**198+ MW ▲**

Hybrid CPP Orders as on 9M FY24



# GROWTH STRATEGY

## Ample Demand

- We leverage on the strong and growing demand for renewable energy solutions, especially in the context of global efforts to combat climate change and shift towards sustainable practices. The increasing demand for clean energy sources presents an opportunity for us to expand our market presence and boost revenue.

## Strategic Acquisition of Land with Evacuation

- By securing land within the vicinity of efficient power evacuation infrastructure, we streamline project development and minimize transmission losses. Having suitable land at advantageous locations can enhance the efficiency and profitability of the power plants.

## Authenticity and Transparency

- Ensuring authenticity and transparency in all business dealings fosters trust with customers, investors, and stakeholders. By maintaining high ethical standards and clear communication, we can attract more clients and gain a competitive advantage in the market.

## Timely Project Execution

- Meeting project timelines and delivering on commitments enhances our reputation and strengthens relationships with clients. Timely completion of projects can lead to repeat business and positive word-of-mouth referrals, contributing to sustained growth.

## Venturing into Hybrid Segment

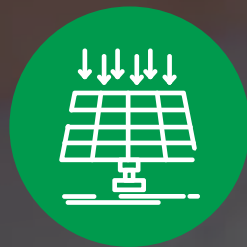
- Recognizing that hybrid renewable energy projects are the future, we invest in integrating various renewable sources like wind, solar, and storage technologies. Such diversification not only enhances energy reliability but also opens up new revenue streams and improves margin prospects.

## Conducive Renewable Power Policy of State and Centre

- There are sufficient thrust and focus at national level on renewables with plans of 500 MW and 50% of capacity of renewable resource. Centre has an ambitious plan to become net zero by 2070.
- Gujarat Government has also announced its renewable policy in October, 2023 for next five years giving enough push to renewables. Removal of capacity restriction and monthly banking of energy are great enablers for adoption of green energy.



# MARKET STATISTICS



8084+ Cr

Market Capitalisation  
(As on Feb. 14, 2024)



542323

BSE scrip code



4.02 Cr

Total Equity shares



2426.85

52 week high price  
(As on Feb. 14, 2024)



KPIGREEN

NSE symbol

## Shareholding



53.08%

Promoter shareholding

46.92%

Public shareholding



# CONTACT DETAILS



## **KPI Green Energy Limited**

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**Ms. Rajvi Upadhyay**

Company Secretary and Compliance Officer



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