

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

KPEL/INV/PPT/Q2FY22/292

**November 01, 2021**

To,  
Bombay Stock Exchange Limited,  
P.J. Towers,  
Dalal Street,  
Mumbai - 400 001

Ref: **Scrp Code: 539686**

Sub: **Investor Presentation/Key highlights of Q2FY22 performance**

Dear Sir,

Apropos the captioned subject, please find attached herewith the Investor Presentation along with the key highlights of the Q2FY22 performance.

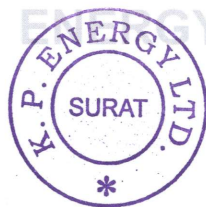
This is for your information and records.

Thanking You,

Yours faithfully,  
For **K.P. Energy Limited**



**Karmit Sheth**  
Company Secretary & Compliance Officer



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](mailto:info@kpenergy.in), **Website:** [www.kpenergy.in](http://www.kpenergy.in)  
ISO 14001:2015, ISO 9001:2015 and BS OHSAS 18001:2007 Certified Company

**BSE** Listed Company



**KP ENERGY**  
Energy is here!

# EARNINGS Presentation Q2FY22

K P E N E R G Y L I M I T E D



# Glossary



<b>BoP</b>	Balance of Plant
<b>O&amp;M</b>	Operations & Maintenance
<b>WTG</b>	Wind Turbine Generators
<b>EPCC</b>	Engineering, Procurement, Construction and Commissioning
<b>IPP</b>	Independent Power Producers
<b>MW</b>	Mega Watt
<b>GW</b>	Giga Watt
<b>KV</b>	Kilovolt
<b>BSE</b>	Bombay Stock Exchange
<b>ROW</b>	Right of Way

# Company Snapshot

KP Energy Limited is Gujarat's prominent balance of plant solution provider in Wind Industry engaged, from conceptualization till the commissioning of a wind energy project.



## Gujarat's #1

Gujarat's #1 BOP solutions provider for Wind Farms



## ~200 MW

~200 MW capacity energised till date with 100% O&M under preview

## ~300 MW

Additional 300 MW energized with KP Energy's Scope of Work completed



## 1,035.8 MW

Order Book and Business Pipeline of 1,035.8 MW for coming 2.5 years



## ~8.4 MW

Installed and run wind energy generation assets owned by the Company



## ~514 MW

Power Evacuation Capacity of ~514 MW



## 120

Qualified and experienced team of 120, across technical, commercial and corporate functions



## Diversified

Diversified revenue streams across EPCC, IPP and O&M segments



## BSE listed

# Business Model

## EPCC



KPEL offer a unique value proposition, which has been designed to comprehensively address all the complications encountered by WTG manufacturers, IPPs and captive power consumers in setting-up of a wind farm. We offer BoP Solutions, for WTGs, right from concept till commissioning of the project.

## O&M



KPEL delivers thorough support in operations and maintenance for the BOP portion of the project.

## IPP



KPEL owns power generation assets with a total capacity of 8.4 MW, at wind farms developed by the company.

# EPCC

## Scope of Services



### Site Identification & Acquisition

Our key competence lies in identifying good windy sites and acquire them.



### Site Preparation

We have constructed roads & access or ROWs through tough and challenging situations.



### Construction & Erection

WTG civil foundation, 33kv USS & internal network as well as logistics, installation & erection of WTG.



### Power Evacuation

We undertake EPCC of 33/66 & 33/220 kv windfarm Pooling Substation and EHV lines.



### Permits & Approvals

We obtain all requisite permits & approvals from government bodies for the project and operational life thereof.



### Operations & Maintenance

Entire BOP of wind farm for operational life.



# Supplementing Verticals

## INDEPENDENT POWER PRODUCERS (IPP)



### 8.4 MW

KP Energy has its own power generation assets of 8.4 MW (4\*2.1 MW) capacity at its own wind farms



### Dual Objectives of becoming an IPP:

Dual Objectives of becoming an IPP:

1. Strategy set-up:  
Providing assurance to clients
2. Annuity based income



### O&M services

Provides O&M services for Balance of Plant portion of windfarms



### ~200 MW

As of date, KP Energy has an O&M portfolio of ~200 MW



### EPCC directly drives the growth of this segment

EPCC directly drives the growth of this segment. However, the existing portfolio creates an annuity-based income

# Income Statement Summary (standalone)

(₹ in crores)

Particulars	Q2 FY22	Q1 FY22	Q2 FY21	YOY% change
	Unaudited	Unaudited	Unaudited	
Revenue from Operations	51.4	20.3	14.9	244%
<b>Total Income</b>	<b>51.6</b>	<b>20.5</b>	<b>15.2</b>	<b>240%</b>
Total Operating Expense	42.3	15.7	11.6	263%
<b>EBITDA (Excluding OI and EI)</b>	<b>9.1</b>	<b>4.5</b>	<b>3.3</b>	<b>178%</b>
EBITDA Margins %	17.8%	22.3%	22.1%	-19%
Interest Cost	1.2	0.8	1.5	-20%
Depreciation and Amortisation	1.1	1.1	1.1	1%
Profit Before Taxes	7.0	2.9	0.9	659%
<b>Profit after Taxes</b>	<b>5.2</b>	<b>2.0</b>	<b>0.8</b>	<b>583%</b>
EPS	5.93	1.83	0.68	685%

Note: EPS is Basic Earnings Per Share, figure in ₹



# Balance Sheet

## Summary (standalone)

(₹ in crores)

Particulars	Q2 FY22	Q1 FY22
	Unaudited	Unaudited
<b>Shareholders Fund</b>	<b>70.4</b>	<b>63.2</b>
Non Current Liabilities	121.0	123.0
Current Liabilities	61.1	43.8
Total	252.6	230.0
Non Current Assets	112.2	111.2
Current Assets	140.4	118.8
Total	252.6	230.0

# Segment Results (standalone)

(₹ in crores)

Particulars	Q2 FY22	Q1 FY22	Q2 FY21
<b>REVENUES</b>			
EPCC	45.1	18.5	12.3
IPP	3.1	1.3	2.3
O&M	3.2	0.4	31.5
<b>PROFIT BEFORE TAX</b>			
EPCC	2.7	2.6	0.7
IPP	2.5	0.7	1.7
O&M	3.0	0.3	0.8
<b>CAPITAL EMPLOYED</b>			
EPCC	46.9	38.4	36.8
IPP	23.3	24.2	18.4
O&M	0.2	0.5	0.5

# Income Statement Summary (Consolidated)

(₹ in crores)

Particulars	Q2 FY22	Q1 FY22	Q2 FY21	YOY% change
	Unaudited	Unaudited	Unaudited	
Revenue from Operations	51.4	20.3	14.9	244%
<b>Total Income</b>	<b>51.6</b>	<b>20.5</b>	<b>15.2</b>	<b>240%</b>
Total Operating Expense	42.3	15.7	11.6	263%
<b>EBITDA (Excluding OI and EI)</b>	<b>9.1</b>	<b>4.5</b>	<b>3.3</b>	<b>176%</b>
EBITDA Margins %	17.7%	22.3%	22.1%	-20%
Interest Cost	1.2	0.8	1.5	-20%
Depreciation and Amortisation	1.4	1.4	1.1	27%
Profit Before Taxes	6.7	2.6	0.9	621%
<b>Profit after Taxes</b>	<b>4.5</b>	<b>1.4</b>	<b>0.8</b>	<b>496%</b>
EPS	5.34	1.27	0.68	685%

Note: EPS is Basic Earnings Per Share, figure in ₹

# Balance Sheet

## Summary (Consolidated)

(₹ in crores)

Particulars	Q2 FY22	Q1 FY22
	Unaudited	Unaudited
<b>Shareholders Fund</b>	91.5	90.5
Non Current Liabilities	134.3	125.0
Current Liabilities	61.3	49.2
<b>Total</b>	<b>287.0</b>	<b>264.7</b>
Non Current Assets	143.8	143.8
Current Assets	143.2	120.9
<b>Total</b>	<b>287.0</b>	<b>264.7</b>

# Segment Results (Consolidated)

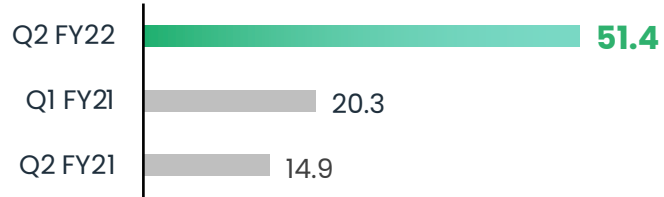
(₹ in crores)

Particulars	Q2 FY22	Q1 FY22	Q2 FY21
<b>REVENUES</b>			
EPCC	45.1	18.5	12.3
IPP	3.1	1.3	2.3
O&M	3.2	0.4	0.3
<b>PROFIT BEFORE TAX</b>			
EPCC	2.7	2.3	0.7
IPP	2.5	0.7	1.7
O&M	3.0	0.3	0.0
<b>CAPITAL EMPLOYED</b>			
EPCC	46.9	38.4	36.8
IPP	23.3	24.2	18.4
O&M	0.2	0.5	0.5

# Q2 FY22 Financial Highlights

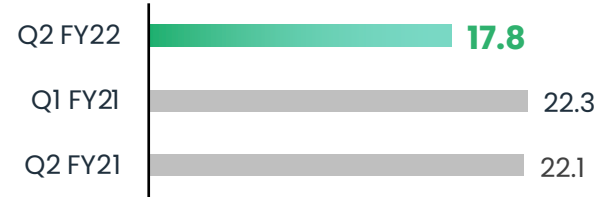
## REVENUE FROM OPERATIONS

(₹ in crores)



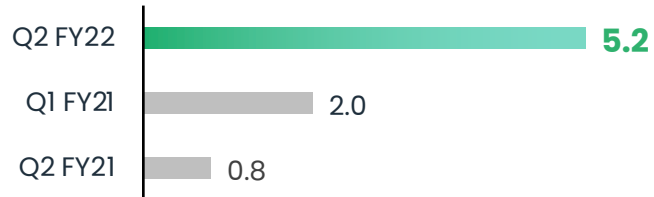
## EBIDTA MARGIN

(In %)



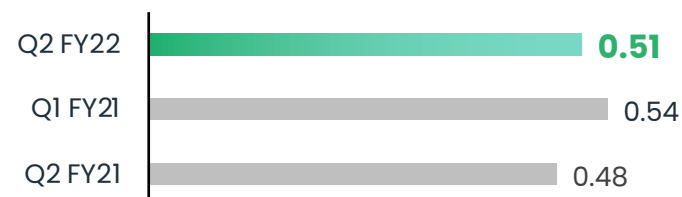
## PAT

(₹ in crores)



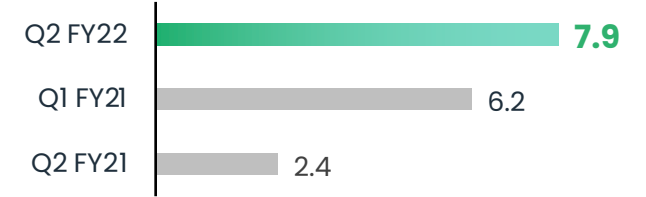
## DEBT TO EQUITY

(Times)



## INTEREST COVERAGE RATIO

(Times)



# Execution Performance

## SIDHPUR PROJECT OF 252MW FOR CLP AT DEVBHOOMI DWARKA, GUJARAT

- The project has taken a very definite shape in the last quarter. 100% of the project area is now covered and under development stage in a brief span. Development in detail is vividly explained as under:

### 1 220Kv EHV Line:

- RoW for 70% tower locations have been acquired
- 35% Tower erection works have been in progress
- 60% Tower foundation work completed
- 7% of stringing work completed

### 2 300MW Windfarm Pooling Substation:

- Major Equipment Orders have been placed
- Civil works for control room building is completed till the first floor
- Foundation works being carried out at fast pace in 220Kv Equipment in the switchyard

### 3 33Kv internal network:

- 30% Pole Erection work completed
- 15% Stringing work completed
- All critical material for the next two months' requirement at Site to address price volatility

- ### 4
- Barring heavy rains and cyclone damages, project development has been satisfactory, and all the Covid related precautions are taken care of for all the stakeholders at the Site.



# Execution Performance

## GADHSISA PROJECTS OF 300MW AT KUTCH, GUJARAT

- Gadhsisa project documentation in place. Active discussions with GE team underway for reconciliation and settling accounts.

## GADHSISA PROJECTS OF 300MW AT KUTCH, GUJARAT

- The Company has executed WTG Supply and EPCC Service Contract with the captive customers, and the advance amount has been received for the entire Project. WTG supply tie-up successfully done with OEMs and necessary advances and delivery and project coordination are well in place. Site Pre-construction arrangements done along with identification and acquisition of Store area and its development, execution team mobilisation, site administration in place to sphere head this time-bound development.

## 30MW EVERGREEN PROJECT AT MAHUVA-II SITE, BHAVNAGAR

- We continue to make sincere efforts to obtain extension approval from competent authorities. Therefore, we are hopeful of obtaining the extension in the near future.

## 120MW MAHUVA-III/IV/V SITE, BHAVNAGAR

- The Company continue to engage actively with prospective customers. During the quarter, substantial progress has been made in such discussions, which shall continue for further elaboration on technical and commercial aspects.



# Result Discussion



## RESULT DISCUSSION



- Numbers on board itself signify the present-day statistics for the company:
  1. At the end of Second quarter, we stand taller than the performance of entire last year
  2. Revenue for the quarter grew by 154% over Q1 FY 21-22 and stood at Rs 51.40 crores and a growth of 244% compared to the corresponding quarter last year.
  3. EPCC revenue for the quarter is the highest ever recorded in any quarter since 31st March 2020.
  4. The sale of power income is also now back to normal and grew by 129% over last quarter and 33% compared to the corresponding quarter of the previous year.
  5. Revenue from operation & maintenance stood at Rs. 3.18 crore. This is increased on account of one-time revenue ~ Rs. 2.2 crore. This is the highest ever OMS quarterly topline since inception.
  6. EBITDA margin stands at 18%, PAT margin of 13% for the quarter. This is close to our feed-in-tariff regime margins and displays stability regained after a struggle of about three years.
  7. EPS for the quarter stood at Rs. 5.93. EPS for Trailing Twelve Month (TTM) as of Q1FY22 stood at Rs. 12.73, which is the highest over the last 24 months.
  8. Other current liabilities increased to Rs 32 crore. In addition, we have received an advance of Rs 27 crore from a customer for Mahuva-I Project, which also reflects an increase in cash & cash equivalent.
  9. While there is a massive jump in the overall revenues, the present-day indications too are written on the wall that the company has overcome the lull of covid-19 impacts, turmoil during the sudden change from feed-in tariffs to auction driven regime and also, has now improved its overall performance on all counts

Note: Standalone Figures

# Market Statistics

## SHAREHOLDING SUMMARY FOR KP ENERGY LIMITED



	Promoter	<b>65.36%</b>
	Public	<b>34.64%</b>

Shareholding Data as on 30<sup>th</sup> June, 2021

Current Market Price	<b>112.3</b>
52 Week High/Low	<b>124.8/51.1</b>
Market Capitalization	<b>₹124.8 Cr</b>
Shares Outstanding	<b>₹1.11 Cr</b>
BSE Scrip Code	<b>539686</b>

Market Price Data as on 29<sup>th</sup> October, 2021

# Contact Us

## KP ENERGY LIMITED

Office address:

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



+91 261 2234757



info@kpenergy.in



www.kpenergy.in

## KARMIT SHETH

CS and Compliance Officer



secretarial@kpgroup.co

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