

K.P. ENERGY LIMITED

CIN: L40100GJ2010PLC059169



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KPEL/INV/PPT/Q4FY24/481

April 22, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Ref: Scrip Code: 539686

Sub: Investor Presentation/Key highlights of Q4FY24 performance

Dear Sir,

Apropos the captioned subject, please find attached herewith the Investor Presentation along with the performance key highlights of the quarter and year ended March 31, 2024.

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

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ISO 14001:2015, ISO 9001:2015 and ISO 45001: 2018 Certified Company

BSE Listed Company

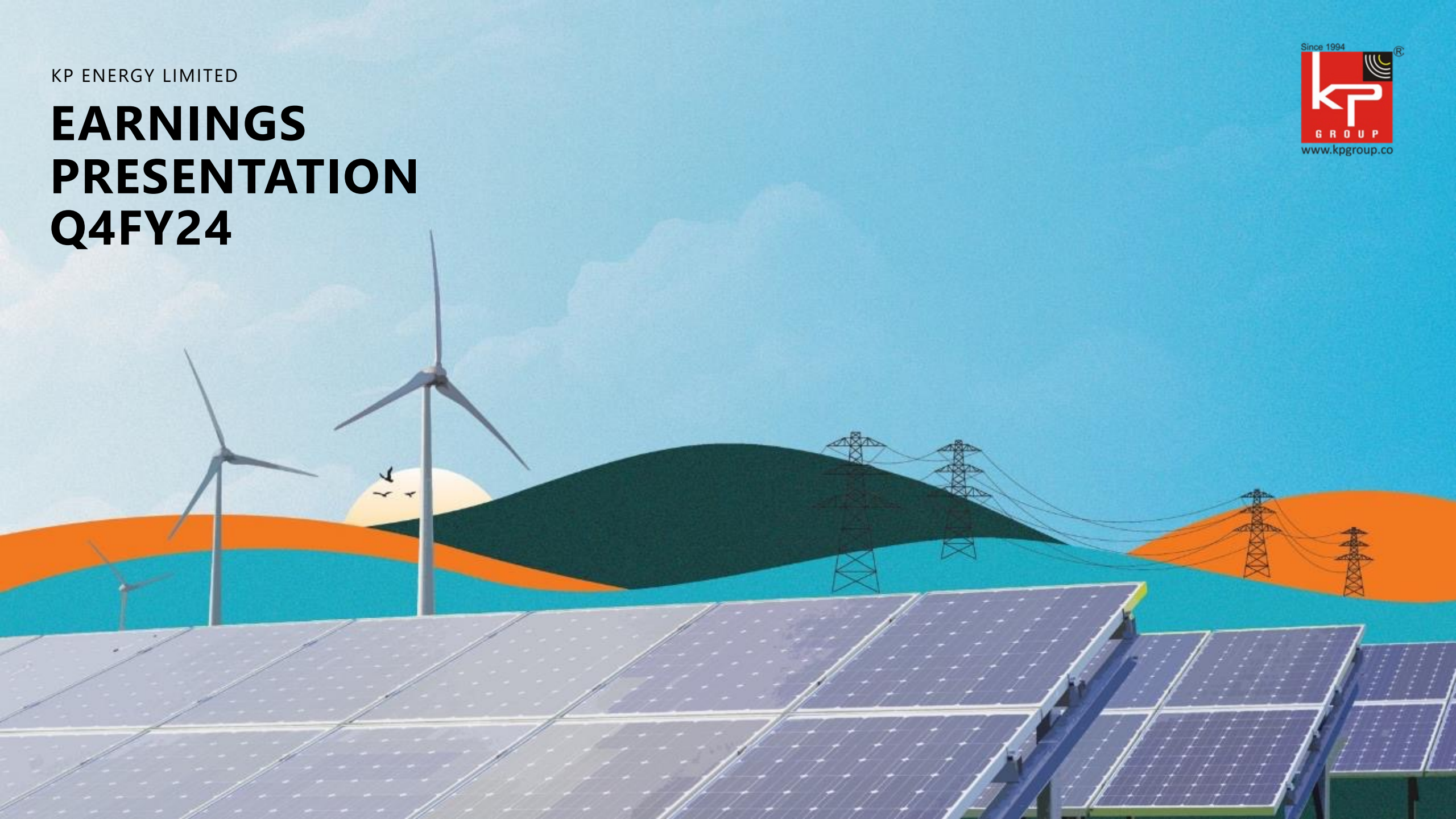
KP ENERGY LIMITED

EARNINGS PRESENTATION Q4FY24

Since 1994



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Glossary

BOP Balance of Plant

O&M Operations & Maintenance

WTG Wind Turbine Generators

EPCC Engineering, Procurement,
Construction and Commissioning

IPP Independent Power Producers

MW Mega Watt

GW Giga Watt

KV Kilovolt

BSE Bombay Stock Exchange

ROW Right of Way

CPP Captive Power Producers



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 & wind-solar hybrid power project.

#1

Gujarat's #1 BOP solutions provider for Wind Projects and Wind & Solar Hybrid Projects

1012.65 MW

Projects in Hand totaling 1012.65 MW

829.50 MW

Capacity energized till date including CTU and STU projects

523.1 MW

Total O&M Portfolio

19.9 MW IPP

Operational 4 wind energy assets having capacity of 2.1 MW each and 11.5 MW dc solar power projects**

₹2,603 CR

Market Capitalization as of 22nd April 2024

1,000+

Qualified, experienced and committed team of 1,000* people, across technical, commercial and corporate functions

Hybrid

Delivering EPCC solutions for Wind-Solar Hybrid Projects

KP Energy OMS

O&M services for BOP infrastructure developed by KP Energy are managed under wholly-owned subsidiary KP Energy OMS Limited

BSE Listed

Scrip Code: 539686

Business Model

EPCC

KPEL offers a unique value proposition that has been designed to address all the issues that WTG manufacturers, IPPs, and CPPs face when setting up a wind farm. We provide end-to-end BOP solutions for Wind Farm & Wind-Solar Hybrid Projects, from idea to commissioning.

VALUE DELIVERED

KPEL acts as a one-stop solution provider for its client, the entire responsibility and accountability for execution of a utility-scale Wind Farm & Wind-Solar Hybrid Projects is undertaken by the Company.

OUTCOME

Projects are executed on-time and with optimal resources.

O&M

For the BOP section of the project, KPEL through its wholly owned subsidiary KP Energy OMS Limited provides comprehensive operations and maintenance services.

VALUE DELIVERED

KPEL undertakes O&M services for the BOP portion, for its projects, so that its clients don't have to engage in the same.

OUTCOME

Energised wind assets are maintained for smooth functioning over their lifecycle.

IPP

At Wind Farm & Wind-Solar Hybrid Projects developed by KPEL, the Company owns power generation assets with a total capacity of 19.9 MW, including 8.4 MW wind generation assets and 11.5 MWdc solar power projects.

VALUE DELIVERED

Recurring, annuity revenue stream for the Company.

OUTCOME

Complementing & durable cash flows from our annuity revenue stream of IPP strengthens the resilience of our overall business model.



EPCC Scope of Services



SITE IDENTIFICATION & ACQUISITION

Our key competence is identifying and acquiring good windy sites for utility scale wind farms



SITE PREPARATION

We construct access roads and fetch ROWs in tough and challenging situations



CONSTRUCTION & ERECTION

WTG civil foundation, 33 kV USS & internal network as well as logistics, installation & erection of Wind Farms and Wind-Solar Hybrid Power projects.



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 authorities for the project execution and its operational life thereof



OPERATIONS & MAINTENANCE

O&M services for the entire BOP portion of wind farm for its operational life

Supplementing Verticals

INDEPENDENT POWER PRODUCERS (IPP)



19.9 MW

KP Energy has its own renewable energy generation capacity of 18.4 MW including wind energy assets of 8.4 MW (4*2.1 MW) and 11.5 MWdc solar power plants.



Dual Objectives of becoming an IPP

Strategic set-up: providing assurance to clients about the quality of assets and annuity-based income to the Company

OPERATIONS & MAINTENANCE (O&M)



O&M services

Provides O&M services for Balance of Plant (BOP) portion of windfarms through its wholly owned subsidiary KP Energy OMS Limited



EPCC directly drives the growth of this segment.

EPCC directly drives the growth of this segment. However, the existing portfolio creates an annuity-based revenue stream for the Company



Income Statement Summary

(Consolidated)

(₹ In Crores)

Particulars	Q4 FY24	Q3 FY24	Q4FY23	YOY% change	FY24	FY23	YOY% change
	Audited	Unaudited	Audited		Audited	Audited	
REVENUE FROM OPERATIONS	207.3	82.5	148.4	40%	472.9	437.8	8%
TOTAL INCOME	217.4	83.3	151.1	44%	485.5	442.4	10%
TOTAL OPERATING EXPENSE	176.7	65.0	125.4	41%	387.1	366.8	6%
EBITDA (EXCLUDING OI AND EI)	30.6	17.5	23.0	33%	85.9	71.0	21%
EBITDA MARGINS %	14.7%	21.2%	15.5%	-5%	18.2%	16.2%	12%
INTEREST COST	4.4	3.5	1.8	143%	12.6	5.4	134%
DEPRECIATION AND AMORTISATION	2.2	2.1	1.3	67%	8.5	5.2	63%
PROFIT BEFORE TAXES	34.1	12.7	22.5	51%	77.4	65.0	19%
PROFIT AFTER TAXES	24.9	9.3	15.5	61%	58.3	43.9	33%
EPS (₹)	3.73	1.39	2.32	61%	8.75	6.58	33%

↑ 8%

FY24 Revenue from Operations at ₹472.9 Crore as compared to ₹437.8 Crore in FY23

↑ 33%

FY24 PAT at ₹58.3 Crore as compared to ₹43.9 Crore in FY23

↑ 33%

FY24 EPS at ₹8.75 as compared to ₹6.58 in FY24

Balance Sheet Summary

(Consolidated)

(₹ In Crores)

Particulars	FY24	FY23	YOY% change
	Audited	Audited	
SHAREHOLDERS FUND	184.4	127.4	45%
NON CURRENT LIABILITIES	131.9	83.1	59%
CURRENT LIABILITIES	309.5	135.1	129%
TOTAL	625.8	345.6	81%
NON CURRENT ASSETS	198.3	180.6	10%
CURRENT ASSETS	427.5	165.0	159%
TOTAL	625.8	345.6	81%

Segment Results

(Consolidated)

(₹ In Crores)

Particular	Q4 FY24	Q3 FY24	Q4 FY23
REVENUES			
EPCC	200.8	76.8	143.5
IPP	5.4	4.5	3.8
O&M	1.1	1.1	1.2
PROFIT BEFORE INTEREST & TAX			
EPCC	36.0	14.1	21.5
IPP	2.6	1.8	2.3
O&M	(0.2)	0.3	0.5
CAPITAL EMPLOYED			
EPCC	137.4	123.8	49.4
IPP	44.7	32.6	74.0
O&M	2.3	2.6	4.0

Income Statement Summary

(Standalone)

(₹ In Crores)

Particulars	Q4 FY24	Q3 FY24	Q4 FY23	YOY% change	FY24	FY23	YOY% change
	Audited	Unaudited	Audited		Audited	Audited	
REVENUE FROM OPERATIONS	206.2	81.4	147.3	40%	468.7	433.8	8%
TOTAL INCOME	215.5	82.2	149.9	44%	481.3	438.4	10%
TOTAL OPERATING EXPENSE	174.6	64.2	124.4	40%	383.8	364.6	5%
EBITDA (EXCLUDING OI AND EI)	31.6	17.1	22.8	38%	84.9	69.2	23%
EBITDA MARGINS %	15.3%	21.1%	15.5%	-1%	18.1%	15.9%	14%
INTEREST COST	4.4	3.5	1.8	142%	12.6	5.4	134%
DEPRECIATION AND AMORTISATION	2.2	2.1	1.3	66%	8.4	5.2	63%
PROFIT BEFORE TAXES	34.3	12.4	22.4	53%	76.4	63.2	21%
PROFIT AFTER TAXES	25.4	9.2	15.8	61%	58.7	43.8	34%
EPS (₹)	3.81	1.38	2.36	61%	8.79	6.57	34%

↑ 8%

FY24 Revenue from Operations at ₹468.7 Crore as compared to ₹433.8 Crore in FY23

↑ 34%

FY24 PAT at ₹58.7 Crore as compared to ₹43.8 Crore in FY23

↑ 34%

FY24 EPS at ₹8.79 as compared to ₹6.57 in FY23

Balance Sheet Summary

(Standalone)

(₹ In Crores)

Particulars	FY24	FY23	YOY% change
	Audited	Audited	
SHAREHOLDERS FUND	181.3	124.0	46%
NON CURRENT LIABILITIES	125.5	77.7	61%
CURRENT LIABILITIES	305.3	136.8	123%
TOTAL	612.2	338.5	81%
NON CURRENT ASSETS	206.2	181.2	14%
CURRENT ASSETS	406.0	157.3	158%
TOTAL	612.2	338.5	81%

Segment Results

(Standalone)

(₹ In Crores)

Particular	Q4 FY24	Q3 FY24	Q4 FY23
REVENUES			
EPCC	200.8	76.8	143.5
IPP	5.4	4.5	3.8
PROFIT BEFORE INTEREST & TAX			
EPCC	36.8	14.1	21.9
IPP	1.9	1.8	2.3
CAPITAL EMPLOYED			
EPCC	143.1	122.8	50.0
IPP	38.3	32.6	74.0

Result Discussion



NUMBERS ON BOARD ITSELF SIGNIFY THE PRESENT-DAY STATISTICS FOR THE COMPANY

40% YoY Growth in EPC Revenue

The Company has achieved Revenue from EPC segment of ₹ 200.80 Cr during Q4FY24 which reflects a growth of ~ 40% in comparison to that achieved during Q4FY23 (₹ 143.47 Cr) on a consolidated basis. The company has achieved ₹ 450.69 Cr towards Revenue from EPC segment during the FY24.

61% YoY Growth in Net Profit

The Company's net profit has increased from ₹ 24.90 Cr in Q4FY24 to ₹ 15.48 Cr Q4FY23 reflecting an increase of 61% on consolidated basis. Similarly, the FY24 net profit has increased by 33% from ₹ 43.91 Cr to ₹ 58.32 Cr. The company has reported highest ever bottom line in FY 2023-24.

EPS for FY24 at ₹ 8.73

The reported diluted EPS of the Company has enhanced from INR 6.57 in FY23 to INR 8.73 in FY24.

Growth Avenues

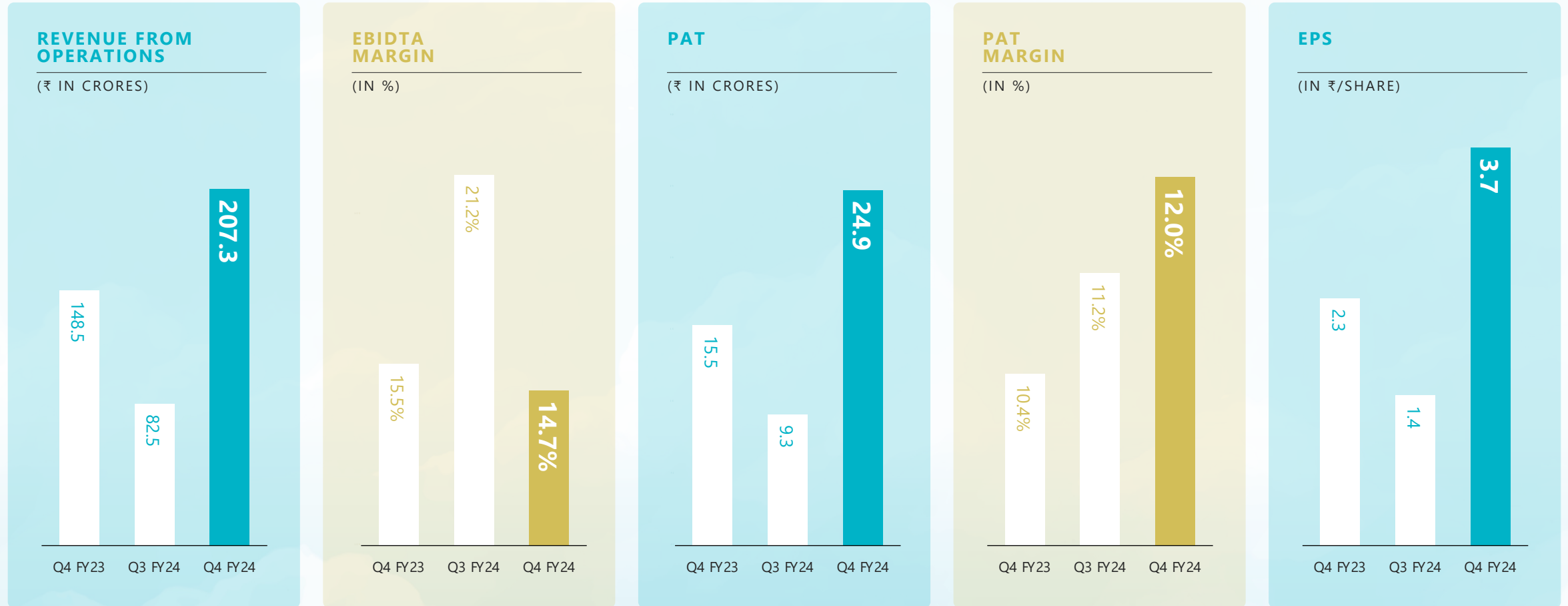
Capacity Addition in IPP Segment

Advancing towards the commitment in having own power generating portfolio, after installing a 10MWdc solar power project, the Company has commissioned a 1.5 MW Solar power project in its wholly owned subsidiary – KP Energy OMS Ltd.- under IPP segment and the green energy generated shall be sold to the C&I (Commercial and Industrial) customers through the third-party sale mechanism under Open Access.

EPC Business Order Book

The Company has received new order of total capacity of 368.55MW out of which 185.85MW is awarded by Aditya Birla Renewables Subsidiary Limited and 182.70MW is awarded by ABREL (RJ) Projects Limited for development of Balance of Plant for 368.55MW wind capacity forming part of the wind-solar hybrid power project to be developed in Gujarat. This Project shall be connected to Inter State Transmission System (ISTS) network of the Central Transmission Utility (CTU).

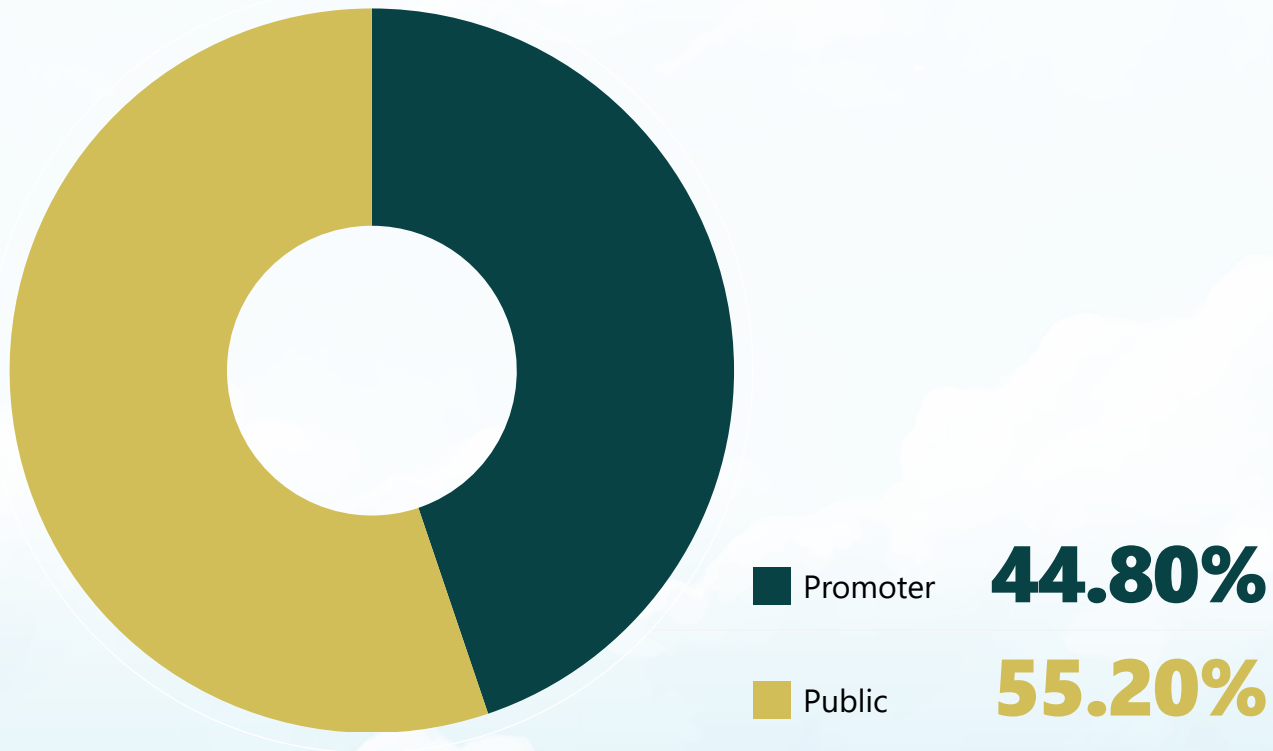
Q4FY24 Financial Highlights



Note – Consolidated figures

Market Statistics

SHAREHOLDING SUMMARY FOR KP ENERGY LIMITED



Shareholding Data as on 31st March 2024

CURRENT MARKET PRICE	₹ 390.35
52 WEEK HIGH/LOW	₹ 465.00/58.61
MARKET CAPITALIZATION	₹ 2,603.24 Cr
SHARES OUTSTANDING	6.67 Cr
BSE SCRIP CODE	539686

Market Price Data as on 22nd April 2024

Contact Us

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