



KPI GREEN ENERGY LIMITED

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

CIN: L40102GJ2008PLC083302



KPI/INV/PPT/Q4FY24/498

Date: April 25, 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 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 KPI Green Energy Limited

Rajvi Upadhyay

Company Secretary & Compliance Officer

Encl.: a/a

KPI GREEN ENERGY LIMITED

Earning Presentation

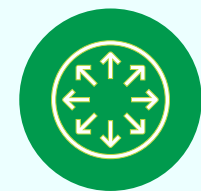
FY 24

MARCH 2024



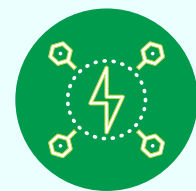
COMPANY SNAPSHOT

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.



1,031+ Cr

Total Revenue for FY24



162+ Cr

Total PAT for FY24



445+ MW

Cumulative capacity till FY24



1657+ MW

Cumulative Power evacuation capacity



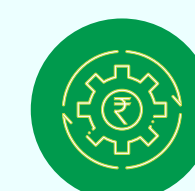
2217+ Acres

Land bank (Owned + Leased)



A-

Rated by ICRA



1000 MW

Ambitious Target by 2025



1.23+ GW

Total Business in Pipeline till FY24



12,714+ Cr

Market Capitalization (As on April 25, 2024)

Vision

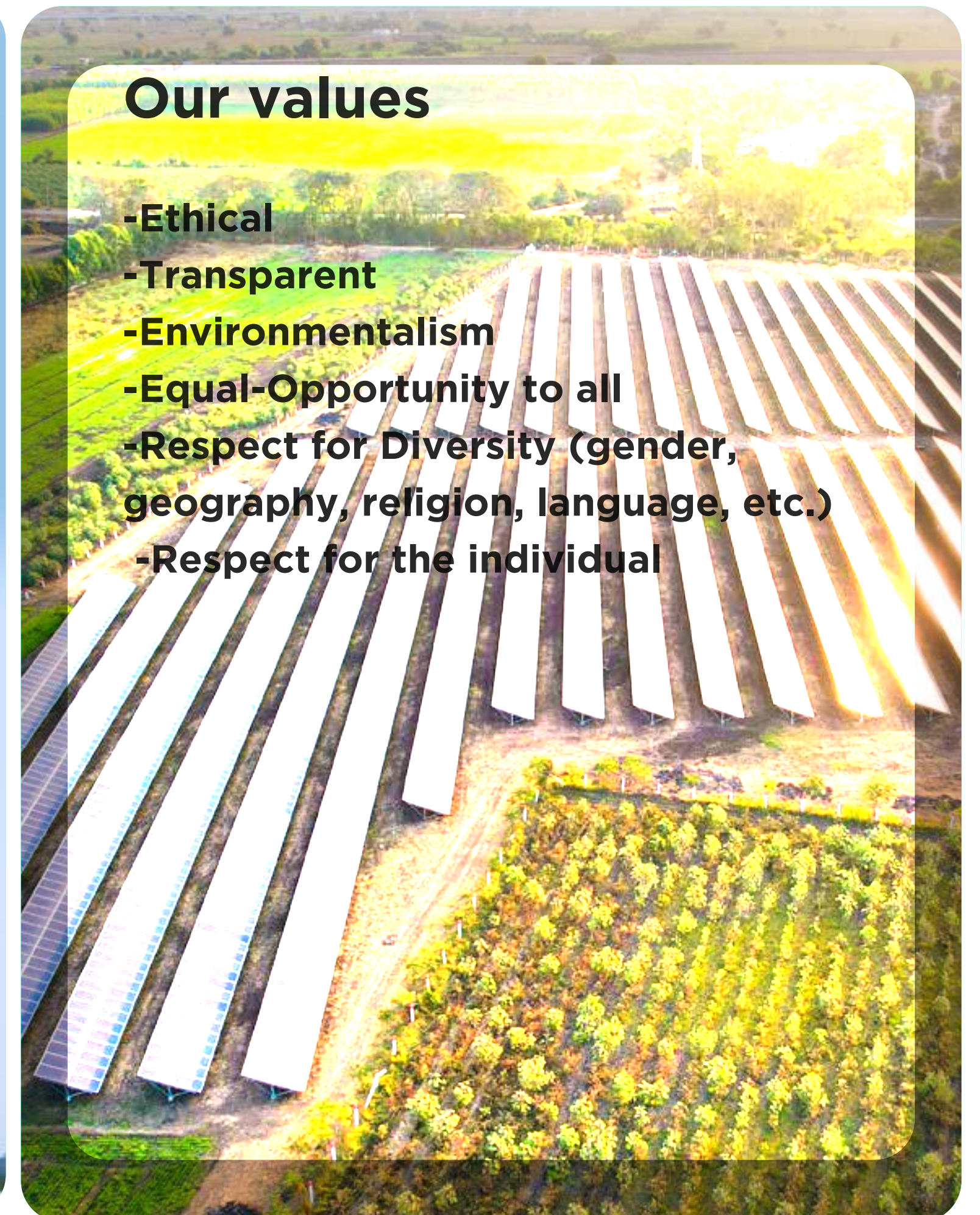
‘Powering India by the power of nature’

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

Banaskantha,

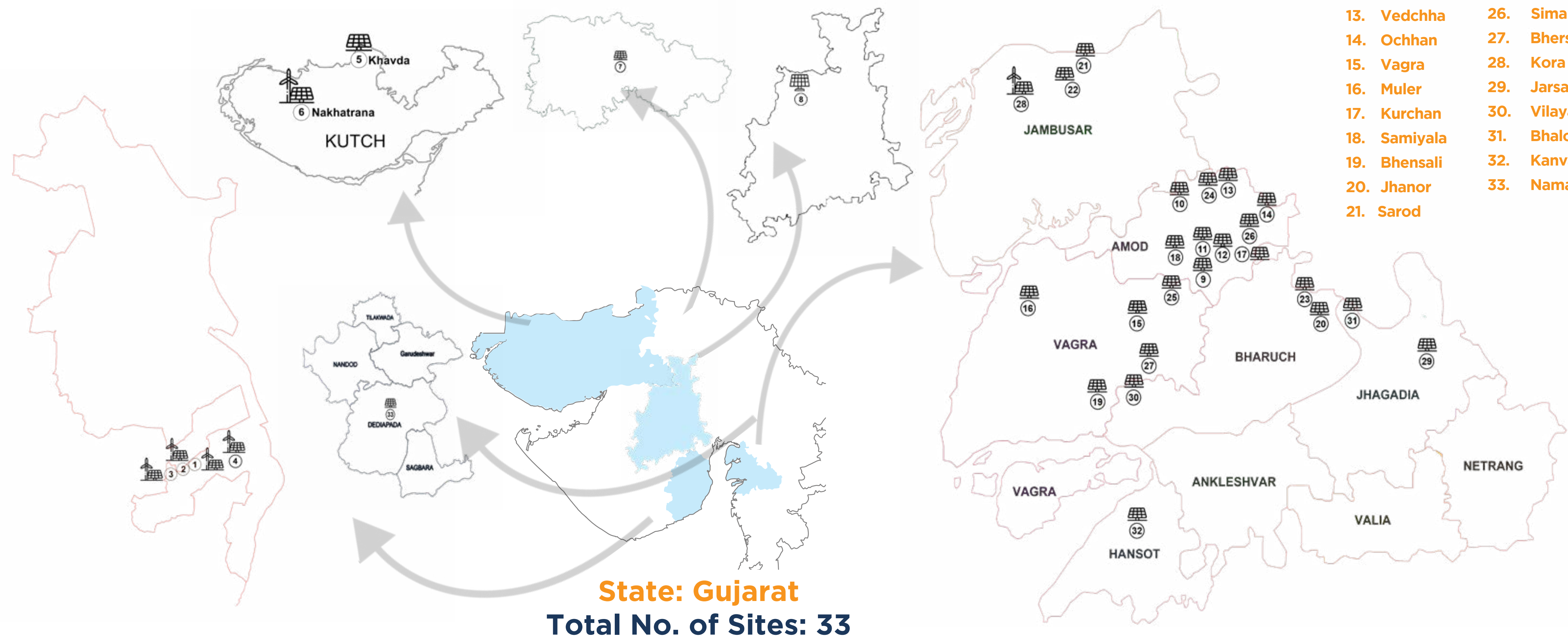
7. Gidasan Moti

Surendranagar,

8. Dhrangadhra

Bharuch,

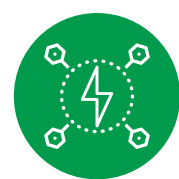
9. Sudi
10. Bhimpura
11. Tanchha
12. Ranada
13. Vedchha
14. Ochhan
15. Vagra
16. Muler
17. Kurchan
18. Samiyala
19. Bhensali
20. Jhanor
21. Sarod
22. Samoj
23. Shahpura
24. Chaklad
25. Ora
26. Simartha
27. Bhersam
28. Kora
29. Jarsad
30. Vilayat
31. Bhalod
32. Kanva
33. Namalpur



PERFORMANCE HIGHLIGHTS

Cumulative Capacity (IPP, CPP & Hybrid)

Capacity Energised till FY23



313+ MW

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

Capacity Energised in FY24



132+ MW

(Including 21+ MW IPP & CPP 111+ MW)

Capacity Energized till FY24



445+ MW

(Including IPP 158+ MW & CPP 287+ MW)

Business in Pipeline

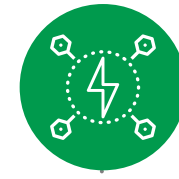
Other Orders in Hand



552+ MW

(Incl. 261+MW in IPP & 291+MW in CPP)

Orders received in Q4FY24



682+ MW

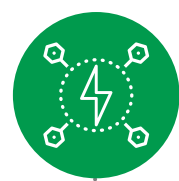
(Incl. 105+MW in IPP & 577+MW in CPP)

Total Business in Pipeline till FY24



1.23+ GW

(Incl. 366+MW in IPP & 868+MW in CPP)



445+ MW

(Capacity Already Energized)



1234+ MW

(Business in Pipeline)



1.68+ GW

(Approaching towards the **ambitious target of 1GW (1000MW) by 2025**)

INCOME STATEMENT SUMMARY (CONSOLIDATED)



(Rs. in Crores)

Particulars	Q4FY24	Q4FY23	YOY% Change	FY24	FY23	YOY % Change
Revenue from operation	289.36	182.40	58.6%	1023.90	643.79	59.0%
Total Income	292.97	184.41	58.9%	1030.82	647.03	59.3%
Total Operating Expense	196.49	128.16	53.3%	687.06	435.30	57.8%
EBITDA	96.48	56.25	71.5%	343.76	211.74	62.4%
Interest Cost	24.83	13.09	89.7%	86.06	46.76	84.1%
Depreciation and Amortization	11.29	5.92	90.6%	40.37	22.62	78.5%
Profit Before Taxes (PBT)	60.06	36.75	63.4%	217.02	141.87	53.0%
Tax Expenses	17.01	4.97	242.2%	55.36	32.24	71.7%
Profit After Taxes (PAT)	43.04	31.78	35.5%	161.66	109.63	47.5%
EPS	7.15	5.65	26.6%	28.17	19.50	44.5%

59% ▲

FY24 Revenue from Operations at Rs. 1023.90 Cr as compared to Rs. 643.79 Cr in FY23

47% ▲

FY24 PAT at Rs. 161.66 Cr as compared to Rs. 109.63 Cr in FY23

44% ▲

FY24 EPS at Rs. 28.17 as compared to Rs. 19.50 in FY23

BALANCE SHEET SUMMARY (CONSOLIDATED)



(Rs. in Crores)

Particulars	FY24	FY23
Shareholder's Fund	835.68	257.92
Non-Current Liabilities	705.25	627.02
Current Liabilities	895.00	370.03
Total	2,435.93	1,254.97
Non-Current Assets	1,102.06	810.43
Current Assets	1,333.88	444.55
Total	2,435.93	1,254.97

224% ▲

FY24 Shareholder's Fund at Rs. 835.68 Cr as compared to Rs. 257.92 Cr in FY23

36% ▲

FY24 Non-Current Assets at Rs. 1,102.06 Cr as compared to Rs. 810.43 Cr in FY23

KEY UPDATES - FY24

Growth Strategy Continues:

The consolidated CPP Sales of year ended FY23-24, grew by 54.2% to Rs. 844.93 Crs from Rs. 547.97 Crs of corresponding period last year. Whereas the Independent Power Producer (IPP) revenue grew by 86.8% to Rs. 177.00 Crs from Rs. 94.73 Crs during the same comparison period

Increasing Net Profit:

The consolidated net profit for the year ended FY 2023- 24 , is reported at Rs. 161.66 Crs as against Rs. 109.63 Crs of earlier corresponding similar period. This demonstrates a growth of 47.46% over previous comparable period.

Rising EPS:

The Company has recorded an EPS of Rs. 28.17 for FY24 as compared to corresponding Rs. 19.50 for FY23.

BIGGEST ACHIEVEMENT DURING FY 2023-24



- During the year, major CPP orders were bagged from Aditya Birla Renewables Subsidiary Limited and ABREL (RJ) Projects Limited for **396.50 MWDC**, Maharashtra State Power Generation Co. Ltd. (MAHAGENCO) for **135 MWDC**. Additionally, 145.20 MW (comprising of **145.20 MW** Wind and 50 MW Solar) Wind-Solar Hybrid Power Project from Ayana Renewable Power Four Private Limited under CPP Segment.
- The Company has emerged as the winner in the Gujarat Urja Vikas Nigam Limited (GUVNL) tender for development of **240MWDC** Solar Power Project at Solar Park, Khavda (GSECL Stage 2). The Power Purchase Agreement (PPA) with GUVNL has also been executed with Gujarat Electricity Regulatory Commission (GERC). Additionally, the Company has emerged as the successful winner in the GUVNL tender for development of **50MW** (comprising of 16.80 MW Wind and 50MW Solar) Wind-Solar Hybrid Power Project.
- The company and its subsidiaries have at present a business pipeline of **1.20+ GW** (CPP, IPP, and Hybrid) geared toward execution.
- The company biggest achievement of the quarter was raising of **Rs. 300 Cr** through a Qualified Institutional Placement (QIP) by issuing shares to marquee investors under Qualified Institutional Buyers (QIBs), marking a major milestone in its journey. The Company has raised this QIP for its 240 MWDC GUVNL Khavda Project, furthermore the Company has completed the financial closure with SBI for the balance debt portion at lucrative rate of interest.
- The Company has also approved a pool of **7,50,000** equity shares under 'KPI Green Energy Limited - Employee Stock Option Plan 2023' scheme for the employees of the Company in its Annual General Meeting on September 29, 2023. Further, the Company has approved the grant of 6,01,399 Stock Options to the eligible employees of the Company, its Subsidiary and Associate Companies.
- In order to have a wider geographical reach the company has consciously signed an Memorandum of Understanding (MoU) with Government of Uttarakhand to set up **500 MW** Solar Power Projects under Captive Power Producer ('CPP') Segment.
- KP Group has signed two MoU with the Government of Gujarat to invest **Rs. 17,690 Cr** in the state. The investment is earmarked for different renewable energy projects including setting up a green hydrogen plant.

FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS

TOTAL REVENUE

(Rs. in Crores)



EBTIDA

(Rs. in Crores)



PAT

(Rs. in Crores)



EPS

(Rs.)



RATIOS SUMMARY

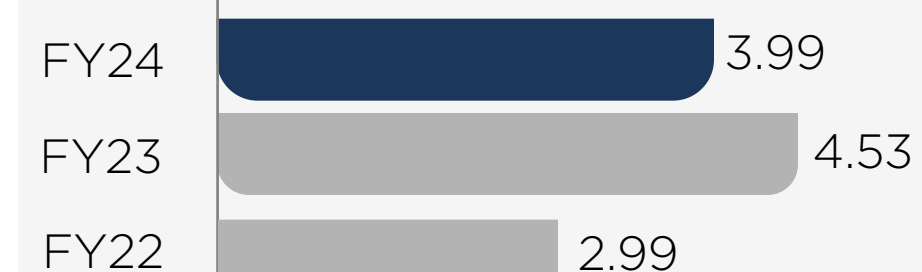
CURRENT RATIO

(In Times)



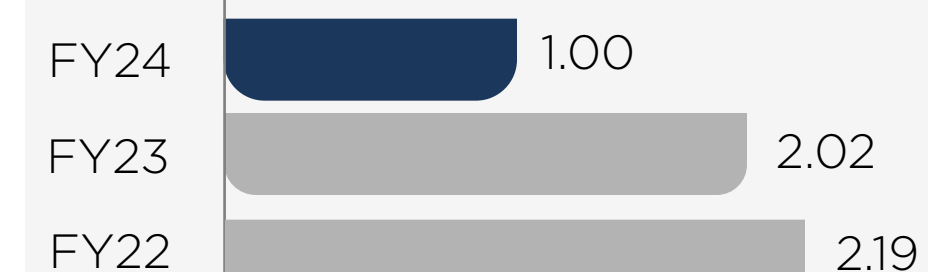
INTEREST COVERAGE RATIO

(In Times)



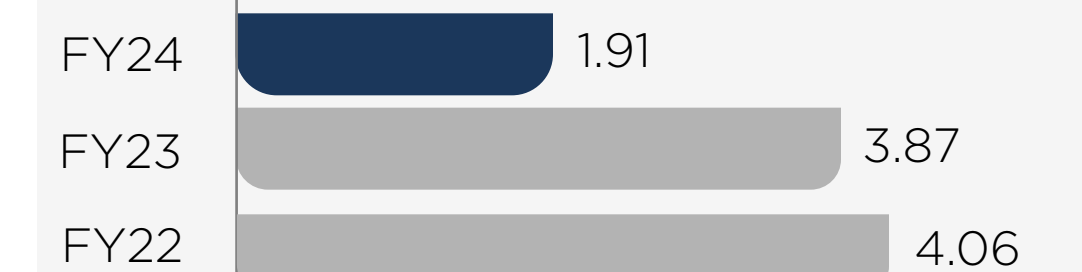
DEBT TO EQUITY

(In Times)



TOTAL OUTSIDE LIABILITY TO TOTAL NET WORTH

(In Times)



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 33 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.



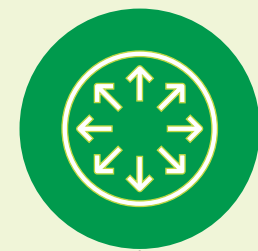
17%

Revenue share of IPP in FY24



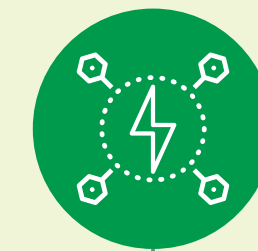
82%

Revenue share of CPP in FY24



65+ MW

17+ MW IPP & 48+ MW CPP Energized in Q4 FY24



132+ MW

21+ MW IPP & 111+ MW CPP Energized in FY24



445+ MW

158+ MW IPP & 287+ MW CPP

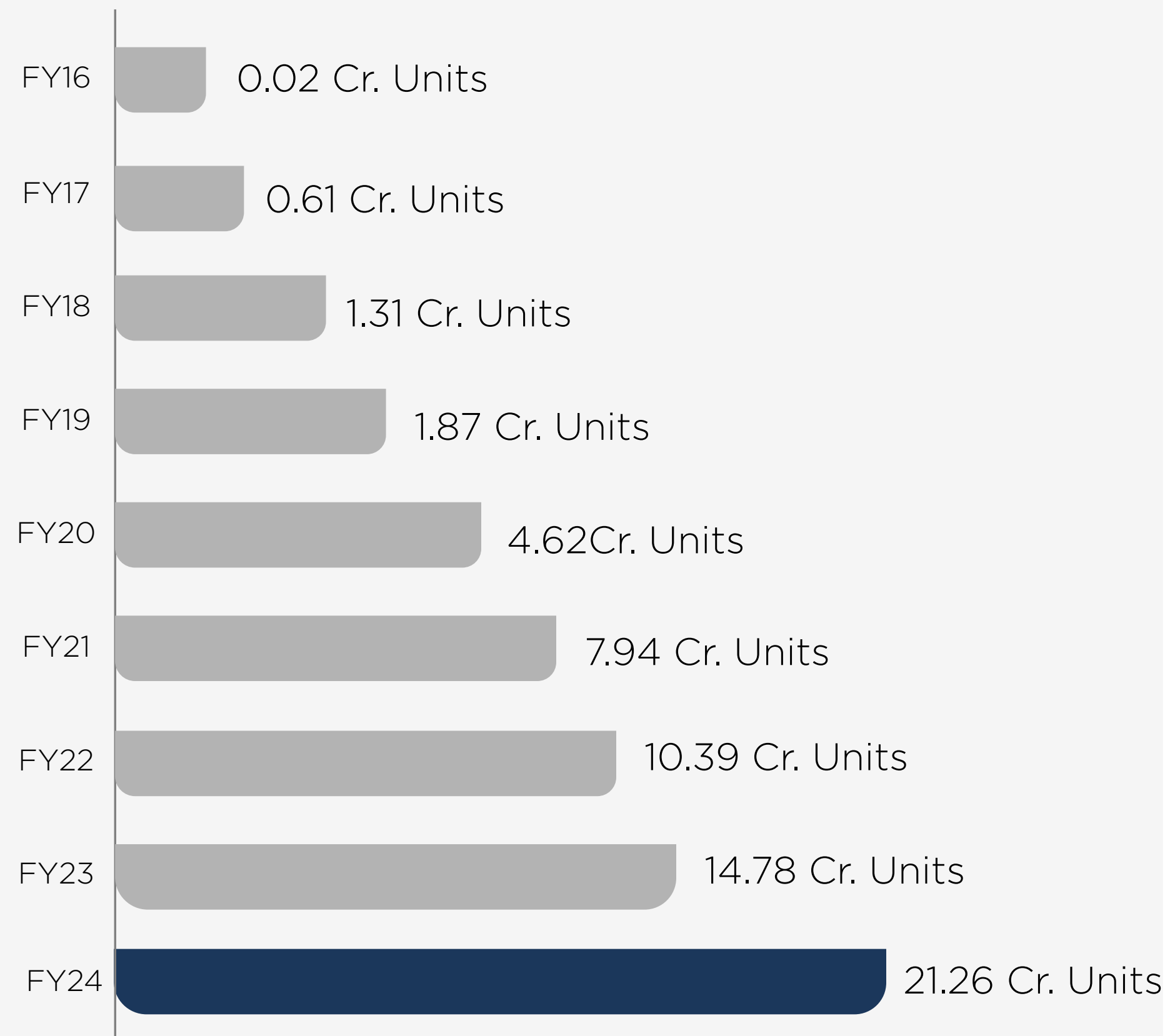


54.43%

Portfolio Hybrid CUF (on AC basis) in Q4FY24

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 was live since 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 FY24

54+ MW ▲

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

Business in Pipeline till FY24

280+ MW ▲

(Including IPP 82+MW & CPP 198+MW)

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.

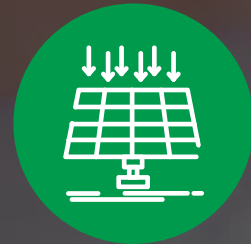
Venturing into Hybrid Segment

- 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 GW 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



12,714+ Cr

Market Capitalisation
(As on April 25, 2024)



542323

BSE scrip code



6.03 Cr

Total Equity shares



2,109.25

52 week high price
(As on April 25, 2024)



KPIGREEN

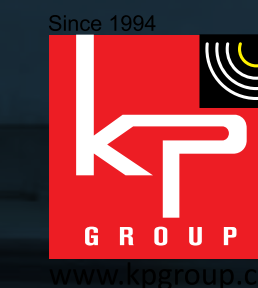
NSE symbol

Shareholding



53.08% Promoter shareholding
46.92% Public shareholding

CONTACT DETAILS



KP HOUSE



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Junction BRTS, Canal Road, Bhatar,
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Company Secretary and Compliance Officer



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