

KPI GREEN ENERGY LIMITED

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

CIN: L40102GJ2008PLC083302



KPI/INV/PPT/H1FY24/434

Date: November 16, 2023

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 H1FY24 performance

Dear Sir,

Apropos the captioned subject and Investor Presentation uploaded on the exchanges on October 9, 2023, please find attached the revised Investor Presentation with audited number of units generated in H1FY24 under IPP segment mentioned under 'Units Generation growth under IPP' on page 11 of the Investor Presentation stating key highlights of H1FY24 performance.

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

H1FY24

SEPTEMBER 2023



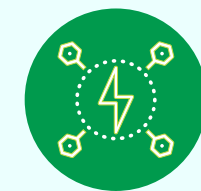
COMPANY SNAPSHOT

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 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.



406+ Cr

Total Revenue for
H1FY24



68+ Cr

Total PAT for
H1FY24



346+ MW

Cumulative capacity
till H1FY24



1205+ MW

Cumulative Power
evacuation capacity



1670+ Acres

Land bank
(Owned + Leased)



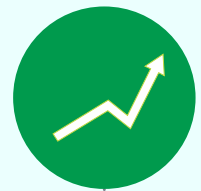
A-

Rated by ICRA



1000 MW

Ambitious Target
by 2025



3266+ Cr

Market
Capitalization
(As on Oct 07, 2023)

Vision

‘Powering India by the power of nature’



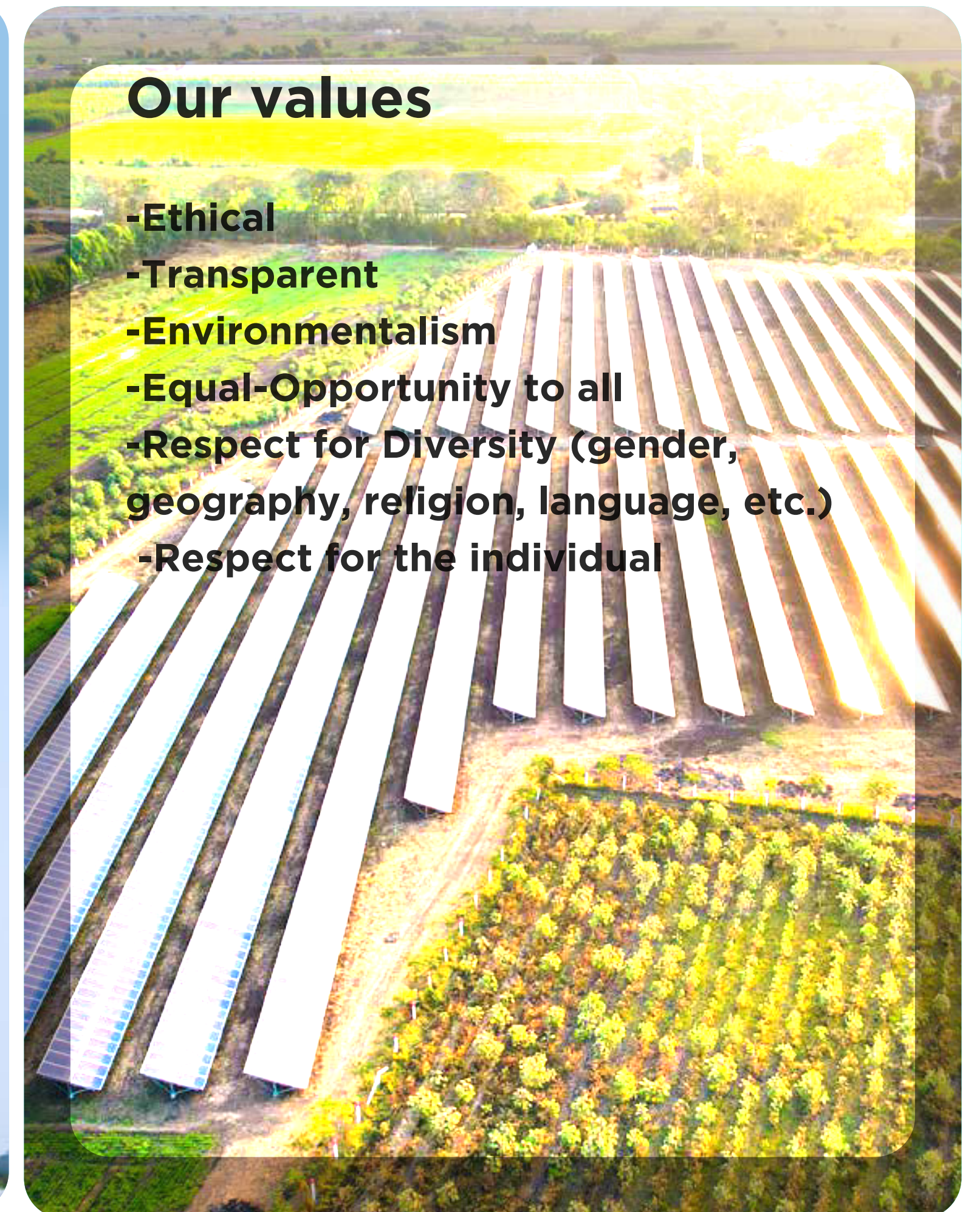
Mission

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

Dist. Bhavnagar,

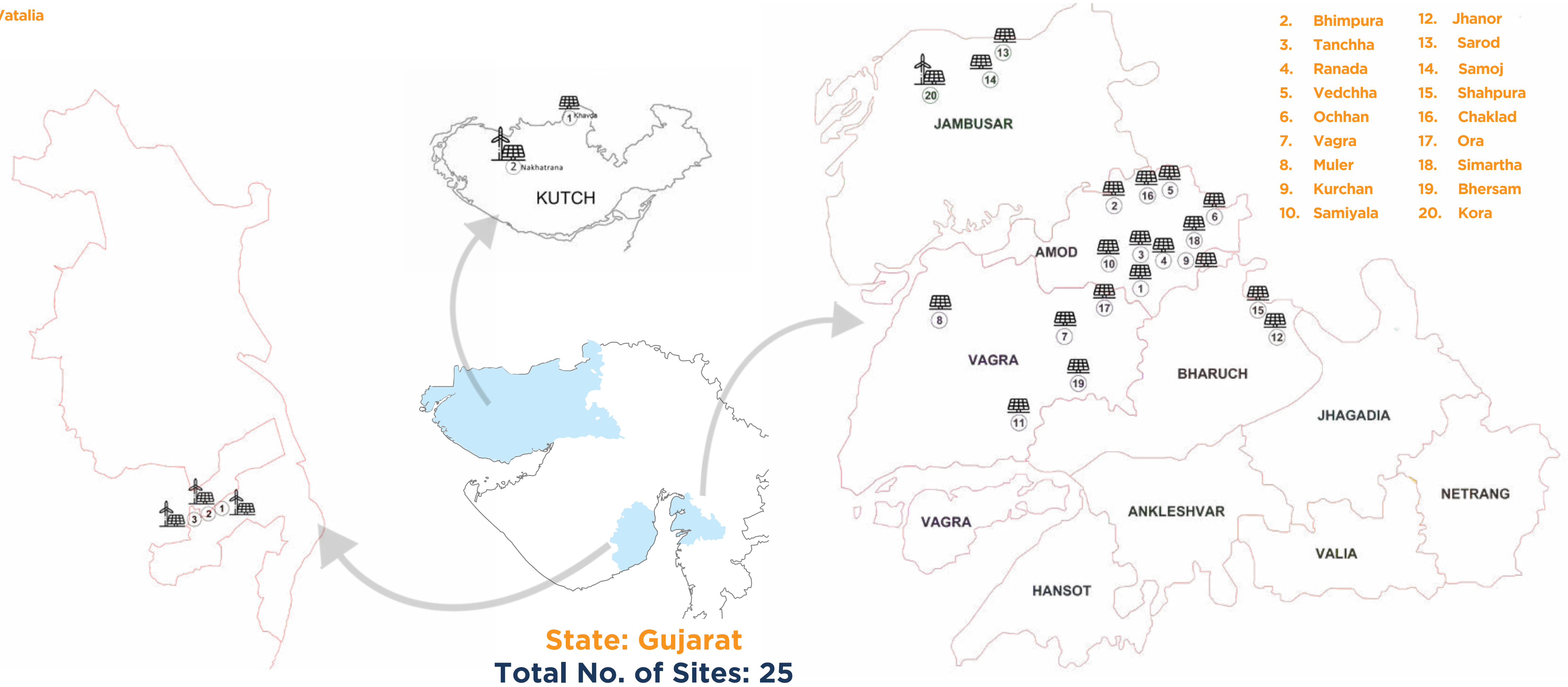
1. Unchadi
2. Bhungar
3. Vatalia

Dist. Kutch (Bhuj),

1. Khavda
2. Nakhatrana

Dist. Bharuch,

- | | |
|--------------|--------------|
| 1. Sudi | 11. Bhensali |
| 2. Bhimpura | 12. Jhanor |
| 3. Tanchha | 13. Sarod |
| 4. Ranada | 14. Samoj |
| 5. Vedchha | 15. Shahpura |
| 6. Ochhan | 16. Chaklad |
| 7. Vagra | 17. Ora |
| 8. Muler | 18. Simartha |
| 9. Kurchan | 19. Bhersam |
| 10. Samiyala | 20. Kora |



State: Gujarat
Total No. of Sites: 25

PERFORMANCE HIGHLIGHTS

Cumulative Capacity (IPP, CPP & Hybrid)

Capacity Energised till FY23



313+ MW

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

Capacity Energised in H1FY24



33+ MW

(Including IPP 4+ MW
& CPP 29+ MW)

Capacity Energized till H1FY24

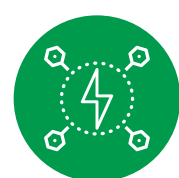


346+ MW

(Including IPP 141+ MW
& CPP 205+ MW)

Business in Pipeline

Largest Order received in H1FY24



385+ MW

(240 MW Bid won under
GUVNL Tender under Solar IPP)
(145.20 MW order received from Ayana Renewable
Power Four Pvt. Ltd. under Hybrid CPP)

Other Orders in Hand till H1FY24



156+ MW

(Including IPP 39+ MW,
CPP 77+ MW & Hybrid CPP 40+MW)

Total Business in Pipeline till H1FY24



541+ MW

(Capacity of Business in Pipeline)



346+ MW

(Capacity Already Energized)



541+ MW

(Business in Pipeline)



887+ MW

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

CONSOLIDATED PROFIT & LOSS



(Rs. in Crores)

Particulars	Q2FY24	Q2FY23	H1FY24	H1FY23	FY23	YOY % Change
Revenue from operation	215.07	159.84	404.43	282.18	643.79	43%
Total Income	215.95	160.14	406.52	282.96	647.03	44%
Total Operating Expense	153.61	112.71	283.15	198.43	457.91	43%
EBITDA	72.04	53.07	142.50	95.42	211.25	49%
Interest Cost	18.46	11.08	38.18	21.95	46.76	74%
Depreciation and Amortization	9.70	5.64	19.13	10.89	22.62	76%
Profit Before Taxes (PBT)	43.89	36.35	85.19	62.57	141.87	36%
Tax Expenses	9.14	15.19	17.18	19.18	32.24	-10%
Profit After Taxes (PAT)	34.75	21.16	68.01	43.39	109.63	57%
EPS	9.62	5.86	18.82	12.01	30.33	57%

44%

H1FY24 Total income at Rs.406.52 Cr as compared to Rs.282.96 Cr in H1FY23

49%

H1FY24 EBITDA at Rs.142.5 Cr as compared to Rs.95.42 Cr in H1FY23

57%

H1FY24 Profit after tax at Rs.68.01 Cr as compared to Rs.43.39 Cr in H1FY23

BALANCE SHEET SUMMARY (CONSOLIDATED)



(Rs. in Crores)

Particulars	H1FY24 (Unaudited)	FY23 (Audited)
Networth	324.95	257.92
Non Current Liabilities	691.40	627.02
Current Liabilities	380.68	370.03
Total	1,397.03	1,254.97
Fixed Assets	862.17	800.91
Other Non-Current Assets	9.38	9.52
Current Assets	525.49	444.55
Total	1,397.03	1,254.97

26% ▲
H1FY24 Networth at Rs.324.95 Cr as compared to Rs.257.92 Cr in FY23

8% ▲
H1FY24 Fixed Assets at Rs.862.17 Cr as compared to Rs.800.91 Cr in FY23

KEY UPDATES - H1FY24

Largest Order in CPP and IPP:

Bagged single largest order of Hybrid CPP of 145.20 MW and have also won a 240 MW DC bid from GUVNL under the IPP Segment. With these the total order book on hand at gross level stands at 541+ MW inching the Company closer to its ambitious target of 1000 MW by 2025.

Growth Strategy Continues:

In comparison the H1 of FY22-23, the consolidated CPP Sales of H1 of FY23-24, grew 35% from INR 245.54 Crs to INR 330.87 Crs (H1 FY23-24), while that under the Independent Power Producer (IPP) grew by 99% from INR 36.47 Crs to INR 72.38 Crs.

Increasing Net Profit:

The consolidated net profit for the current half year is reported at INR 68.01 Crs (H1-FY23-24) as against that of INR 43.39 Crs as in H1-FY22-23 which shows an increase of 57%.

Rising EPS:

The Company has recorded a quarterly EPS of INR 18.82 in H1FY23-24 compared to that of H1FY22-23 at INR 12.01.

“A” Category Credit Rating:

The external rating of the Company has been reaffirmed at [ICRA]A- (Stable) for long term at an enhanced rated amount.

FINANCIAL HIGHLIGHTS



HALF YEARLY

NET PROFIT MARGIN (in %)



EBITDA (In %)



EPS (Rs./Share)



INTEREST COVERAGE RATIO (In Times)



EBITDA (Rs. in Crores)



TOTAL REVENUE (Rs. in Crores)



PAT (Rs. in Crores)



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 more than 23 sites in the Bharuch, Bhavnagar & 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.



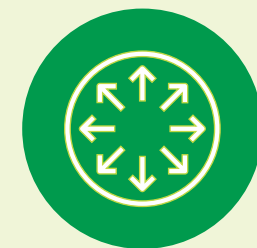
18%

Revenue share of IPP in H1FY24



82%

Revenue share of CPP in H1FY24



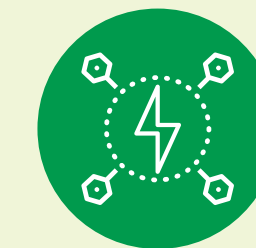
346+ MW

111+ MW IPP, 181+ MW CPP & 54+ MW in Hybrid Projects Energized till H1FY24



403+MW

241+ MW IPP, 17+ MW CPP & 145+ MW in Hybrid CPP Orders received in Q2FY24



541+ MW

279+ MW IPP, 77+ MW CPP & 185+ MW in Hybrid CPP Projects Orders in Hand as on H1FY24

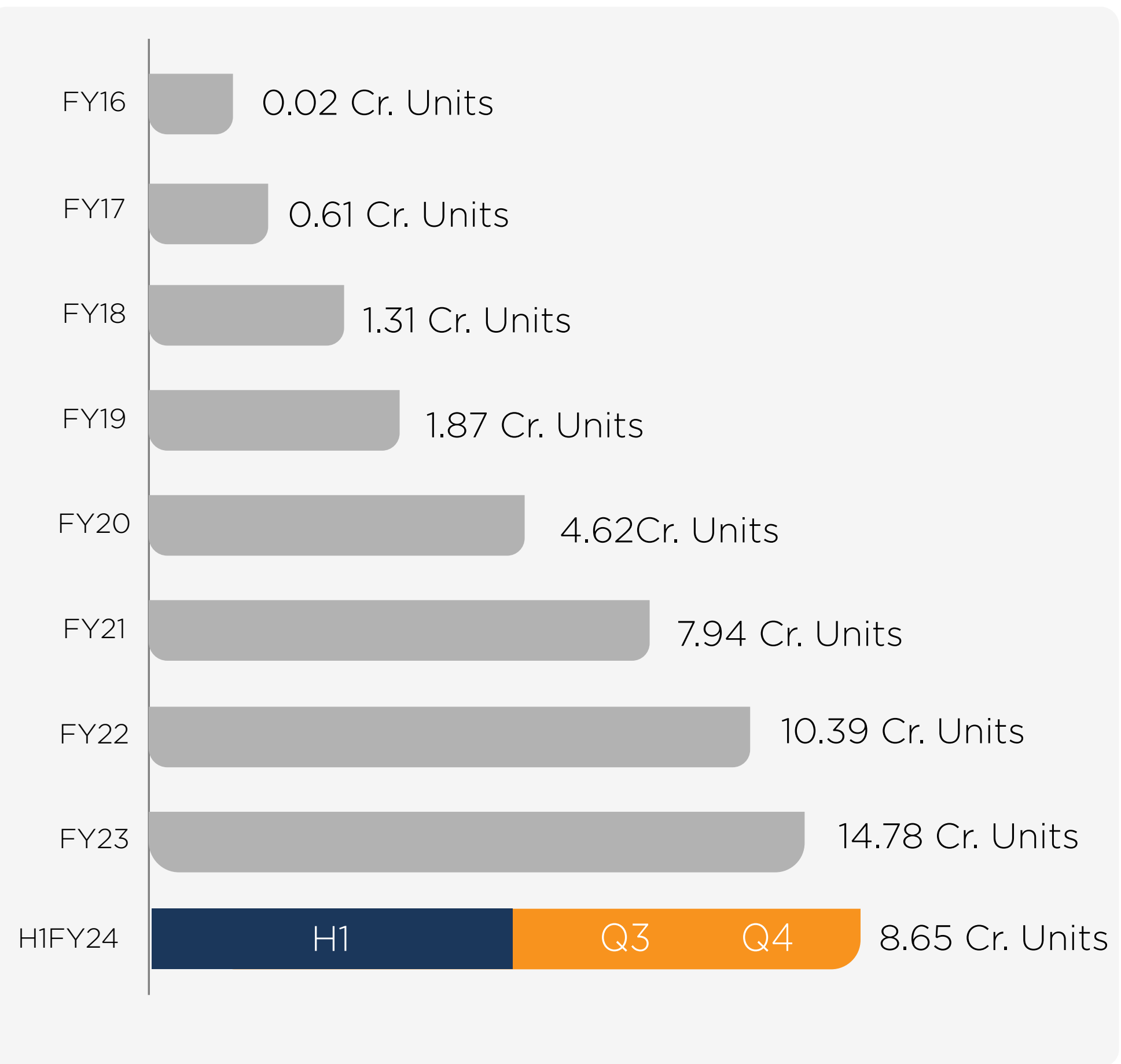


48.67%

Portfolio Hybrid CUF (on AC basis) in Q2FY24

Unit generation growth under IPP

(Units = kWh)



TECHNOLOGICAL ADVANCEMENT

Use Bifacial 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 10%-12% using mechatronics system

Investing on Robotic cleaning through Research and development

Use centralized monitoring system (CMS) for monitoring and analysis

Introducing SAP for project management

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. We have added new locations and increased our capacity to 346+ MW.

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.

Business in Pipeline - Hybrid Model

145+ MW ▲

Hybrid CPP Order
received during Q2FY24

185+ MW ▲

Hybrid CPP Order as on
H1FY24

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.

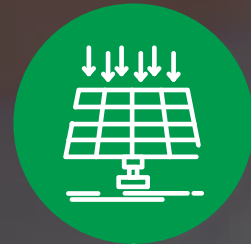
Timely Project Execution

- 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.

MARKET STATISTICS



3266+ Cr

Market Capitalisation
(As on Oct 07, 2023)



542323

BSE scrip code



3.61 Crore

Total Equity shares



953.80

52 week high price



KPIGREEN

NSE symbol

Shareholding



54.81% Promoter shareholding
45.19% Public shareholding

CONTACT DETAILS



KP HOUSE



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Company Secretary and Compliance Officer



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