

# KPI GREEN ENERGY LIMITED

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

CIN: L40102GJ2008PLC083302



KPI/INV/PPT/Q2FY23/308

Date: October 18, 2022

**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 Q2FY23 performance

Dear Sir,

Apropos the captioned subject, please find attached herewith the Investor Presentation stating key highlights of Q2FY23 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

**Reg. Office:** 'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat - 395017, Gujarat, India. | **NSE BSE Listed Company**

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KPI GREEN ENERGY LIMITED  
**EARNING  
PRESENTATION**

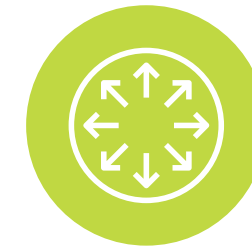
Q2FY23

SEPTEMBER 2022



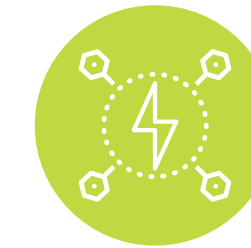
# COMPANY SNAPSHOT

We are a prominent solar power generating company in Gujarat with over 28 years of experience in renewable energy. Our large land bank enables us to generate and supply power as Independent Power Producer (IPP) and Captive Power Producer (CPP) under the 'Solarism' brand. Our team of experts and scientists optimise our solar plants and help provide uninterrupted solar power to our reputed clients.



**200+ MW**

Cumulative  
capacity



**458+ MW**

Power evacuation  
capacity



**1000+ acre**

Land bank  
(Owned + Leased)



**1630.46 Crore**

Market  
capitalisation  
(As on October 18, 2022)



**282.96 Crore**

Total Revenue  
H1FY23



**62.57 Crore**

Profit before tax  
for H1FY23



# BUSINESS SEGMENTS

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**Independent Power Producer (IPP)**

**Captive Power producer (CPP)**

**Industrial plot sale**



# Independent Power Producer (IPP)

We are leader in solar energy under third party sale business in Gujarat. We develop and maintain grid-connected IPP solar power projects under the 'Solarism' brand. We generate revenue by supplying the power, generated from our solar power plants to reputed business houses through Power Purchase Agreements (PPA).

Our Solarism plant is located at more than 15 locations at Bharuch district, Gujarat. We have also established 66 KV and 11 KV transmission lines for evacuation of the solar power generated from our solar plants to the Gujarat Energy Transmission Corporation Limited ('GETCO') substations located nearby our solar plants.

Pursuant to the announcement of the Government of India's hybrid power policy and the GERC's lucrative tariff order, We have already started to set up, own, and operate hybrid renewable energy projects, by adding the same in our own power generating asset portfolio, to generate power and sell it to our corporate customers.



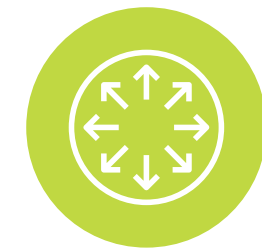
**13%**

Revenue share of IPP in H1FY23



**A-**

Rated Renewable Energy Company by ICRA



**100+ MW**

Consolidated Cumulative capacity energised



**458+ MW**

Cumulative power evacuation approval from GETCO



**16+ MW**

Order in Hand received under Hybrid IPP in Q2FY23



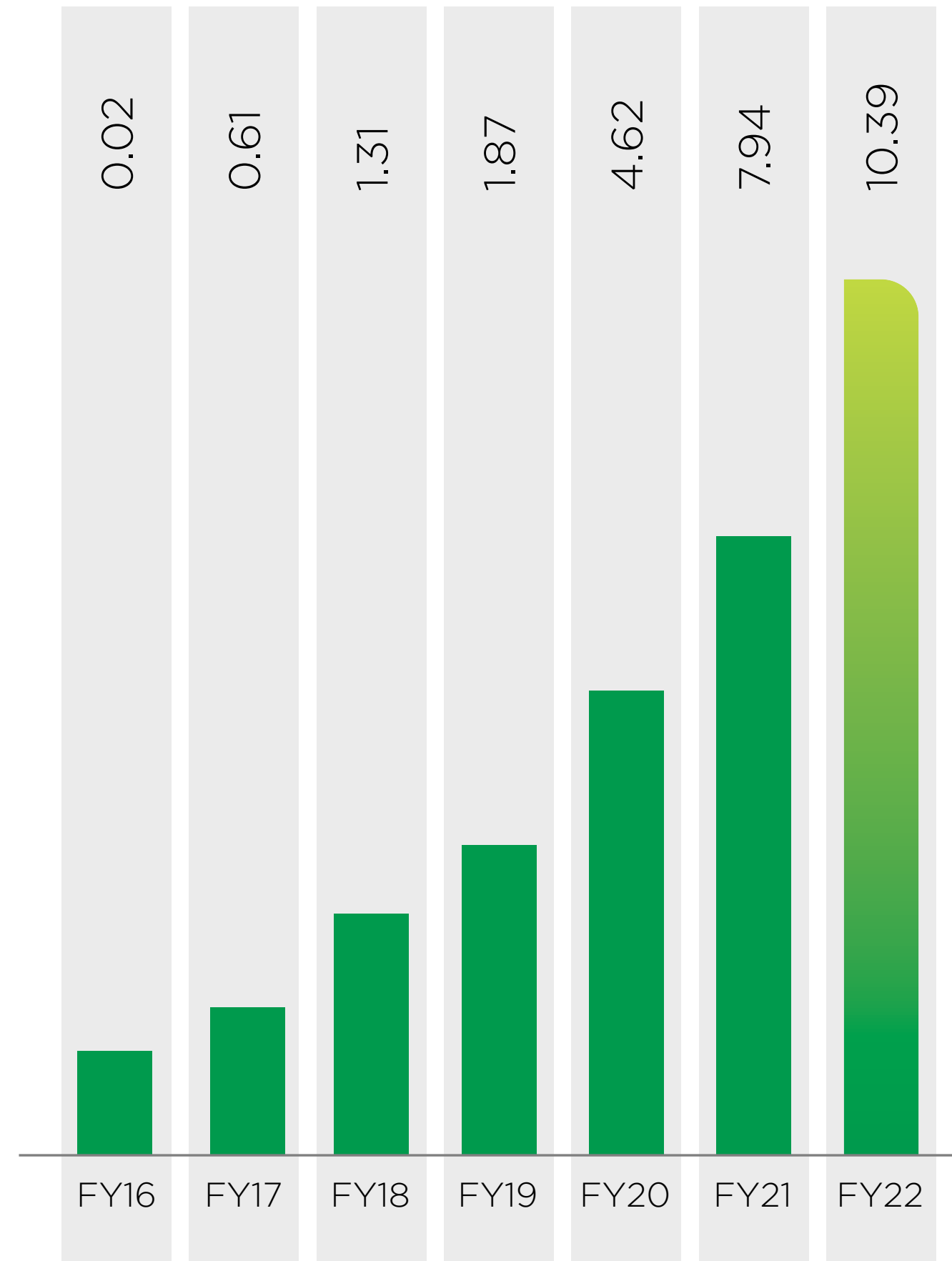
**6.56 Crore**

Cumulative units generated under IPP in H1FY23 (Approx.)

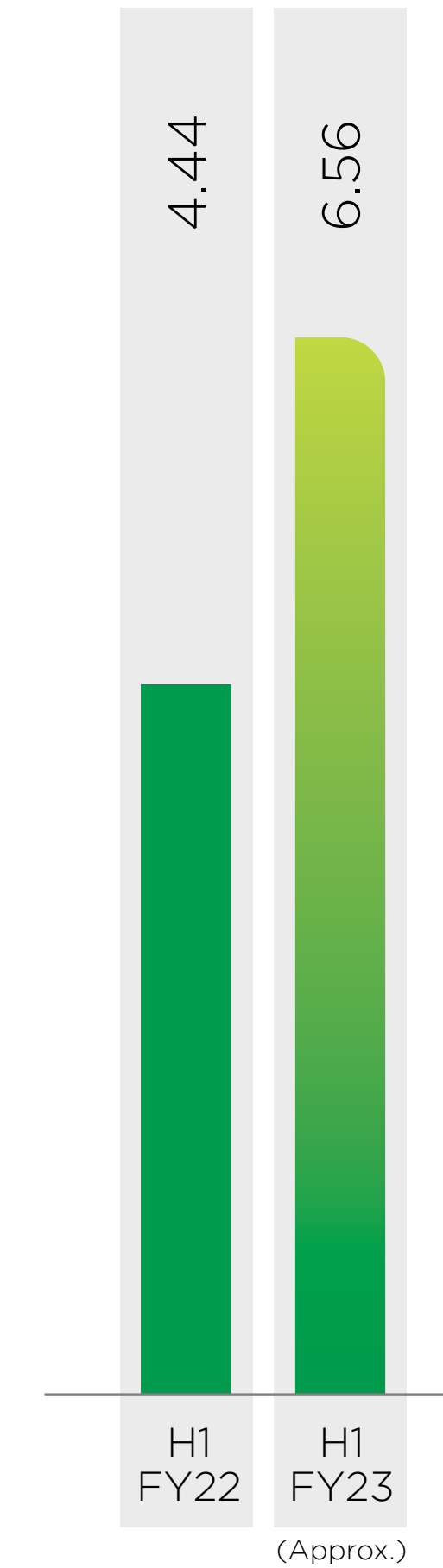


# Unit generation growth under IPP

(in Cr)



(in Cr)





# Captive Power Producer (CPP)

We develop, transfer, operate and maintain grid-connected solar power projects for our CPP customers. We generate revenue through the CPP model by selling Solar power project to customers to meet their requirements. The captive solar plants help companies save on electricity expenses as the cost per unit for captive plants is lower than that from DISCOM.

We strive to provide absolute value to our customers through our turnkey solutions.

This provides them access to common power evacuation infrastructure along with a pool of grid-connected land to generate solar power. We also offer Operation and Maintenance Services (O&M) through a separate O&M agreement to our customers. This provides us with a long-term annuity stream of revenue.

In accordance with the hybrid power policy, we have also begun to operate and maintain hybrid power projects for our CPP customers in order to meet their hybrid power needs.



**87%**

Revenue share of CPP in H1FY23



**38+ MW**

Cumulative Capacity energized in Q2FY23



**100+ MW**

Consolidated cumulative capacity energised



**86+ MW**

Order in hand (77+ Order in hand under Solar CPP) (9+ Order in hand under Hybrid CPP)



**1 Crore**

O&M and Lease Income till H1FY23



**25 year**

Annuity revenue from O&M

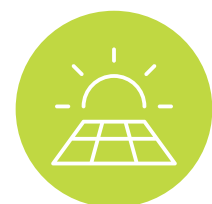
# PERFORMANCE HIGHLIGHTS

## Independent Power Producer (IPP)



**100+ MW**

Consolidated IPP Capacity energised till H1FY23



**33+ MW**

Consolidated PPAs in hand



**16+**

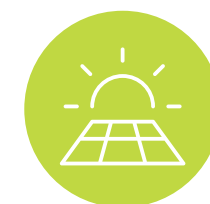
Consolidated Hybrid PPAs in hand

## Captive Power Producer (CPP)



**100+ MW**

Consolidated CPP capacity energised till H1FY23



**77+ MW**

Consolidated CPP order in hand



**9+**

Consolidated Hybrid CPP order in hand

## Overall performance



**200+ MW**

Consolidated IPP+CPP capacity energised till H1FY23



**110+**

Consolidated Solar IPP+CPP Orders in hand



**12.57%**

Portfolio CUF in Q2FY23 (Approx.)

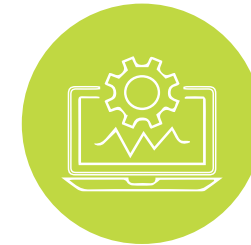


# OPERATION AND MAINTENANCE (O&M)

An experienced O&M team ensures micromanagement of each solar plants, delivering superior operational performance through proactive approach. Details like dust, regular cleaning of panels with water and maintaining optimum performance of plants are meticulously taken care by the O&M team.

## Monitoring

We implement modern and latest technology like SCADA & CCTC throughout our plants and offices for monitoring and enhancing efficiency and productivity.



## SCADA

SCADA is used for real-time monitoring the key performance parameters of all plants. The system helps in timely fault detection in the solar plant which helps the control room at the site to take corrective actions. The system also helps analyse realtime data including radiation, temperature and wind speed for effective decision making.



## Drone shots

We regularly capture the images of our plant using drones to monitor any potential damage in the solar panels. This increases the efficiency and accuracy of data collection compared to manual data collection.



## Thermal imaging

We conduct thermal imaging of our solar installations for on-site evaluation. This is an efficient method to detect losses and local potential faults. The data/images so obtained help us plan the actions for improvements of plant performance.



# OUR STRENGTHS



## Team of experts

The team consists of Ex-ISRO scientists, Ex- Government employees and visionaries who help us in innovating, liaising and achieving operational excellence.



## Governance

All the activities in the Company, right from our shop floor to our power plants, are continuously monitored by the management through regular visits and online monitoring.



## Excellent throughput

Our engineers have structured each site in order to ensure continuous solar radiation, shadow-free site area with abundant insolation and continuous wind to keep the panels at optimal temperature.



## Power evacuation system

We focus on creating the necessary power evacuation infrastructure even before investing heavily in our solar power plants. Our 66KV & 11KV transmission lines connect our Solarism plants to the GETCO substations.



## Existing synergies

We are leveraging the manufacturing expertise of KP Buildcon Private Limited, another arm of the KP Group, to carry out the Engineering Procurement and Construction (EPC) activities.



## Superior quality

We have stringent quality criteria for our suppliers with a carefully designed matrix. We have increased samples for testing which helps in reducing the damage to solar cells.



# PROFIT AND LOSS STATEMENT (Standalone)



(Rs. in Crores)

Particulars	Q2FY23	Q1 FY23	Q2FY22
<b>Revenue from operations</b>	136.09	116.40	55.47
<b>Total income</b>	136.31	116.81	55.73
<b>Total operating expense</b>	95.72	83.03	33.57
<b>EBITDA</b>	45.29	38.35	23.73
<b>Interest cost*</b>	8.66	8.47	7.57
<b>Depreciation and amortisation</b>	4.69	4.57	1.57
<b>Profit before taxes</b>	31.93	25.31	14.59
<b>Tax expense</b>	13.14	1.92	2.69
<b>Profit after tax</b>	18.80	23.39	11.90
<b>EPS</b>	10.40	12.94	6.59

\*Interest cost of Q2 FY23 consists Lease Finance Cost of Rs.3.30Cr



# BALANCE SHEET (Standalone)



(Rs. in Crores)

Particulars	Q2FY23	FY22
	Unaudited	Audited
<b>Shareholders Fund</b>	193.23	155.36
<b>Non Current Liabilities</b>	463.23	364.80
<b>Current Liabilities</b>	156.76	161.65
<b>Total</b>	<b>813.22</b>	<b>681.81</b>
<b>Non Current Assets</b>	508.43	471.31
<b>Current Assets</b>	304.79	210.50
<b>Total</b>	<b>813.22</b>	<b>681.81</b>

\* Out of Total Liabilities of Q2FY23, Total Bank Borrowing is Rs.322.13 Cr & Provision for Lease liability as per IND AS 116 is Rs.127.36 Cr.



# SEGMENT WISE RESULTS (Standalone)



(Rs. in Crores)

Particulars	Q2FY23	Q1 FY23	Q2FY22
<b>Revenues</b>			
<b>Solar power and solar power plant</b>	135.92	116.40	53.41
<b>Plot</b>	0.16	-	2.06
<b>Segment result</b>			
<b>Solar power and solar power plant</b>	40.01	32.24	18.03
<b>Plot</b>	0.21	-0.12	1.82
<b>Capital employed</b>			
<b>Solar power and solar power plant</b>	-1.18	107.82	75.66
<b>Plot</b>	0.93	2.60	4.40



# PROFIT AND LOSS STATEMENT (Consolidated)



(Rs. in Crores)

Particulars	Q2FY23	Q1 FY23	Q2FY22
Revenue from operations	159.84	122.33	57.43
Total income	160.14	122.81	57.70
Total operating expense	112.71	85.72	35.18
EBITDA	53.07	42.35	24.09
Interest cost*	11.08	10.88	7.57
Depreciation and amortisation	5.64	5.26	1.57
Profit before taxes	36.35	26.22	14.94
Tax expense	15.19	3.99	2.69
Profit after tax	21.16	22.23	12.26
EPS	11.71	12.31	6.78

\*Interest cost of Q2 FY23 consists Lease Finance Cost of Rs.3.35Cr



# BALANCE SHEET (Consolidated)



(Rs. in Crores)

Particulars	Q2FY23	FY22
	Unaudited	Audited
<b>Shareholders Fund</b>	192.82	153.74
<b>Non Current Liabilities</b>	541.92	440.66
<b>Current Liabilities</b>	196.34	182.94
<b>Total</b>	<b>931.08</b>	<b>777.34</b>
<b>Non Current Assets</b>	551.61	515.30
<b>Current Assets</b>	379.47	262.04
<b>Total</b>	<b>931.08</b>	<b>777.34</b>

\* Out of Total Liabilities of Q2FY23, Total Bank Borrowing is Rs.416.14 Cr & Provision for Lease liability as per IND AS 116 is Rs.129.33 Cr.



# SEGMENT WISE RESULTS (Consolidated)

(Rs. in Crores)

Particulars	Q2FY23	Q1 FY23	Q2FY22
<b>Revenues</b>			
<b>Solar power and solar power plant</b>	159.68	122.33	55.38
<b>Plot</b>	0.16	-	2.06
<b>Segment result</b>			
<b>Solar power and solar power plant</b>	44.44	33.19	18.48
<b>Plot</b>	0.21	-11.87	1.82
<b>Capital employed</b>			
<b>Solar power and solar power plant</b>	69.42	167.10	191.63
<b>Plot</b>	0.93	2.60	4.40



# RESULT DISCUSSION



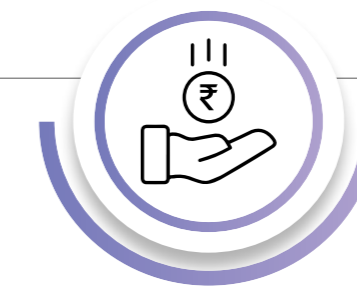
## **Biggest Order from Single Client:**

The Company has bagged the biggest order for executing the Solar Power Project of 26.60MW (23.60 MW + 3.00 MW) from Nouveau Group.



## **The Hybrid Power Projects:**

The Company has also commenced its operations towards setting up of a 16.1MW Hybrid Power Project (16.1MW Wind + 10MW Solar), totalling to 26.1MW under IPP Segment and has also bagged Hybrid Power Project orders for a total 9.60MW (9.60MW Wind + 7MW Solar) totalling to 16.6MW under the CPP segment.



## **Record Breaking Total Revenue:**

The Company has shown a remarkable achievement in terms of half yearly Total Revenue at INR 282.96 Crs which is highest ever until now and is also higher than the Annual Total Revenue of FY22.



## **Highest Ever EPS:**

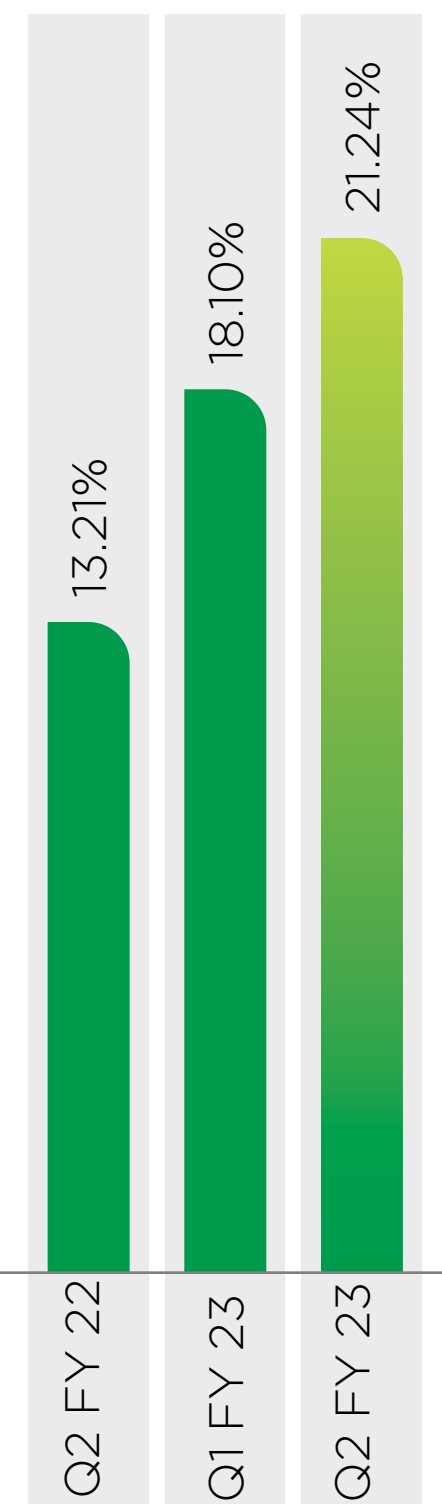
The EPS for half year FY23 stood at INR 24.02, which is even higher than the Annual EPS at INR 23.93 for FY22.



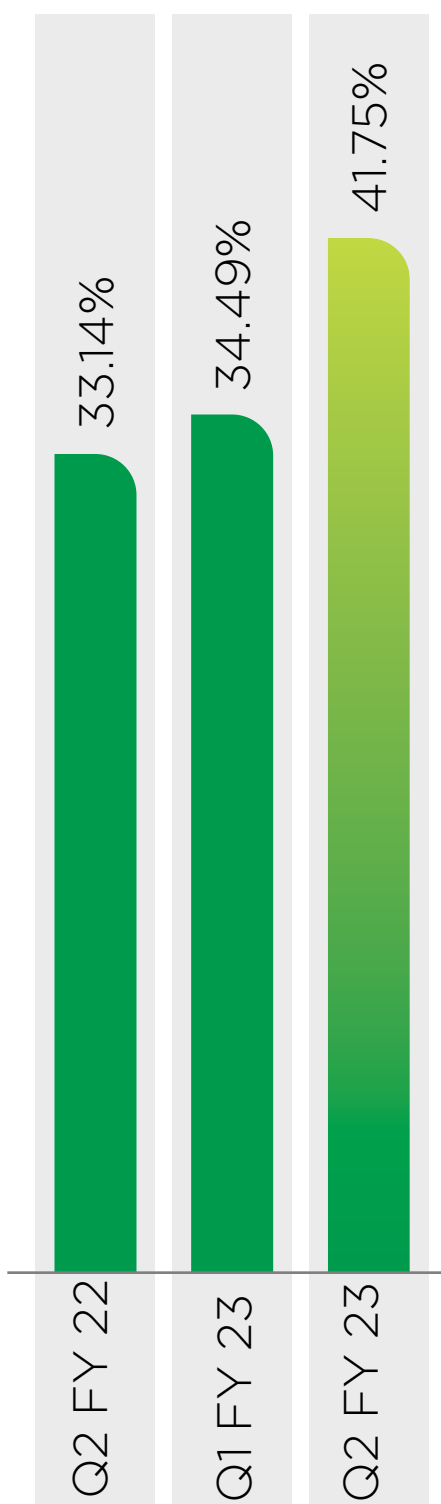
# FINANCIAL HIGHLIGHTS

## Quarterly

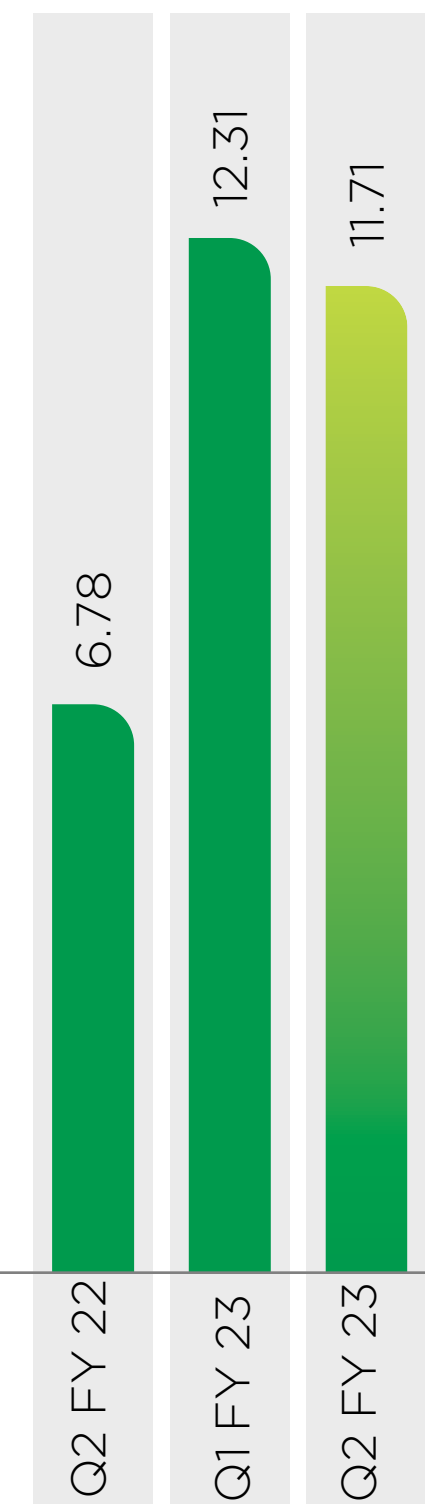
Net Profit Margin  
(in %)



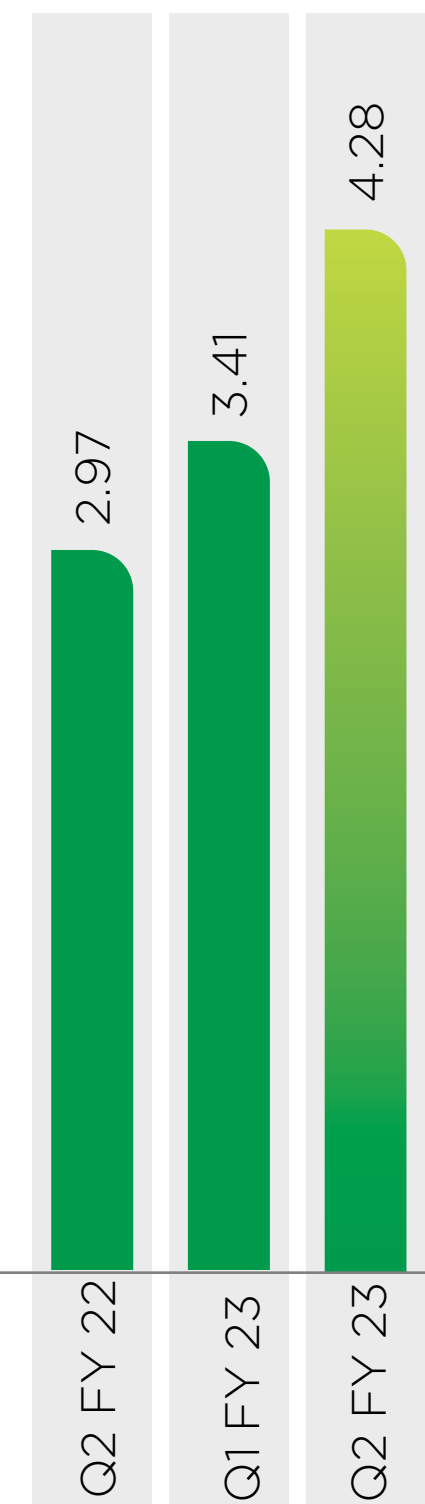
EBITDA Margin  
(in %)



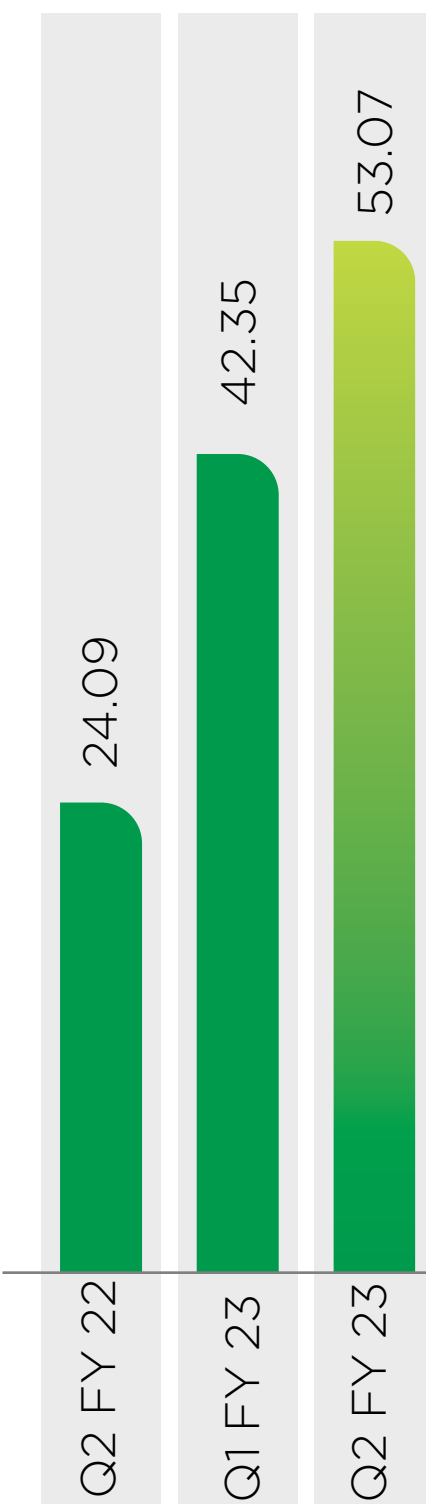
EPS  
(in ₹/ Share)



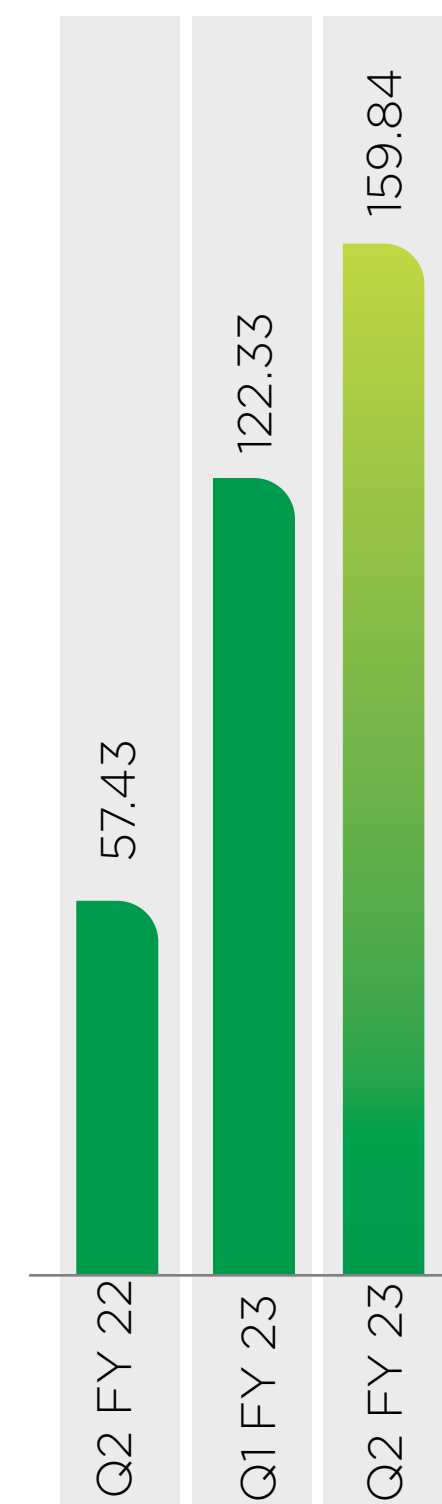
Interest Coverage Ratio  
(in times)



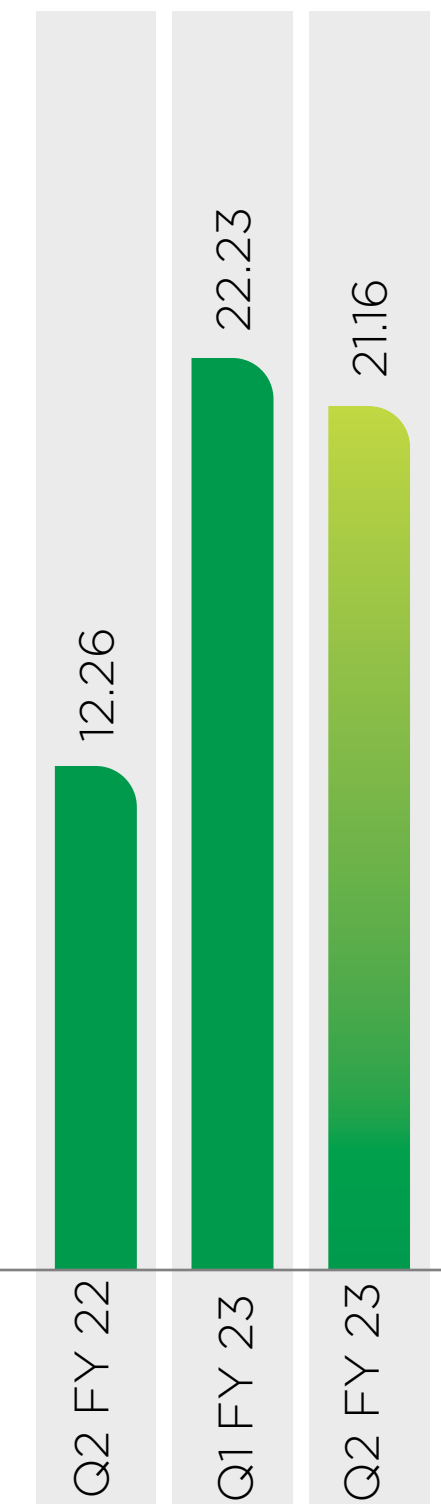
EBITDA  
(₹ in Cr)



Total Revenue  
(₹ in Cr)



PAT  
(₹ in Cr)



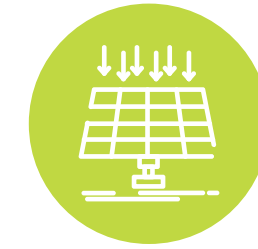


# MARKET STATISTICS

## Shareholding

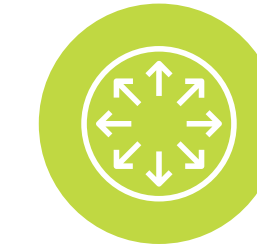


**54.70%** Promoter shareholding  
**45.29%** Public shareholding



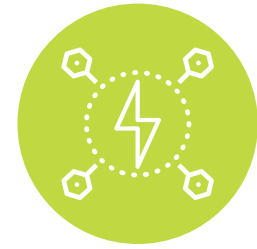
**1630.46 Crore**

Market Capitalisation  
(As on October 18, 2022)



**542323**

BSE scrip code



**KPIGREEN**

NSE symbol



**1.80 Crore**

Total shares



**963.95**

52 week high price



**902.45**

Current price  
(As on October 18, 2022)



# GOING FORWARD

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We have an ambitious target of reaching 1000 MW capacity by 2025 which is aligned with the nation's goal of reaching 450 GW by 2030

## **Independent Power Producer**

- Achieving annuity based income through Own IPP
- Cumulative portfolio target of 250 MW by 2025

## **Captive Power Producer**

- Achieving one time as well as an annuity based OMS and Lease income from CPP
- Cumulative portfolio target of 750 MW by 2025

## **Wind-Solar Hybrid**

We have also ventured into wind-solar hybrid due to its added benefits, flexibility and grid stability.



# CONTACT DETAILS



## **KPI Green Energy Limited**

'KP House', Opp Ishwar Farm Junction BRTS,  
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Company Secretary and Compliance Officer



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