

KPI GREEN ENERGY LIMITED

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

CIN: L40102GJ2008PLC083302

KPI/INV/PPT/Q1FY23/278

Date: August 13, 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 Q1FY23 performance

Dear Sir,

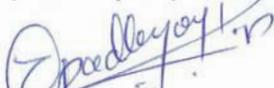
Apropos the captioned subject, please find attached herewith the Investor Presentation stating key highlights of Q1FY23 performance of the Company.

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

KPI GREEN ENERGY LIMITED
EARNING
PRESENTATION

Q1FY23

JUNE 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.



165+ MW

Cumulative
capacity



320+ MW

Power evacuation
capacity



970+ acre

Land bank
(Owned + Leased)



1315.28 crore

Market
capitalisation
(As on August 12, 2022)



122.81 crore

Total Revenue
Q1FY23



26.22 crore

Profit before tax
for Q1FY23

BUSINESS SEGMENTS

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 7 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.



16%

Revenue share of IPP in Q1FY23



100+ MW

Consolidated Cumulative capacity energised



320+ MW

Cumulative power evacuation approval from GETCO

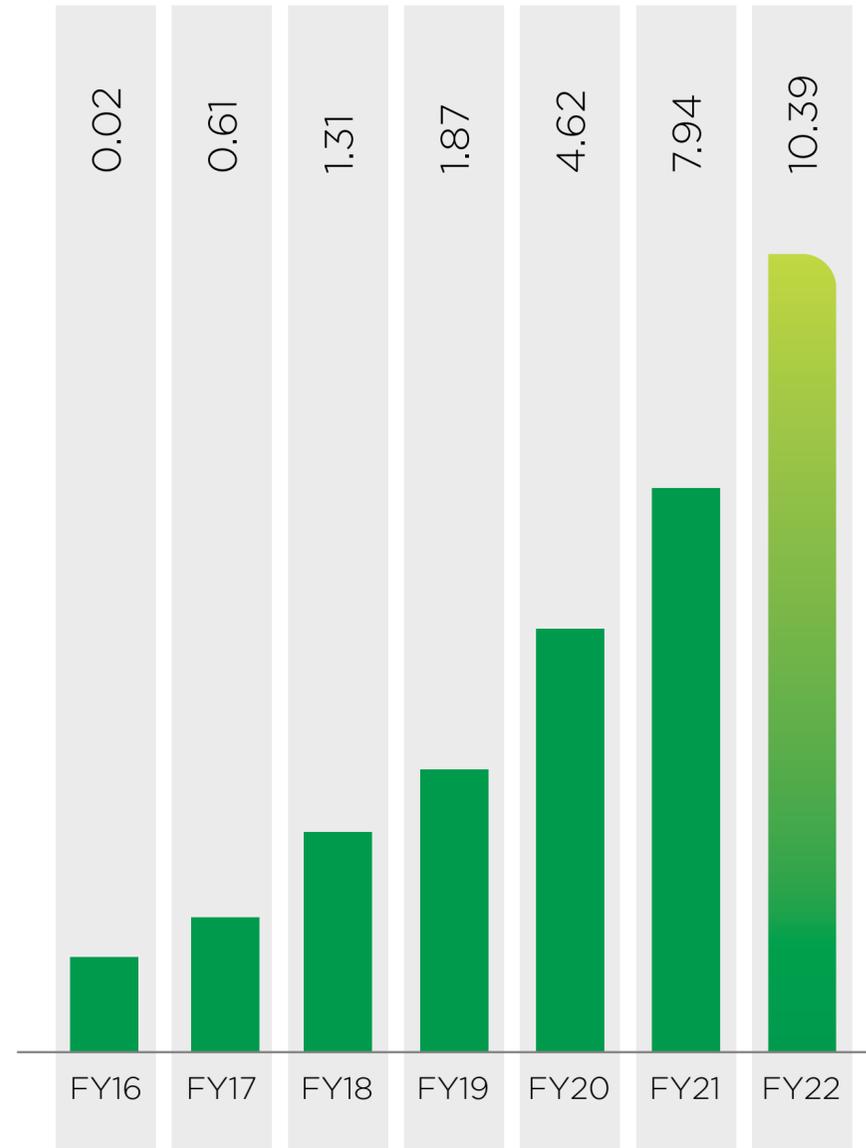


3.89 Crore

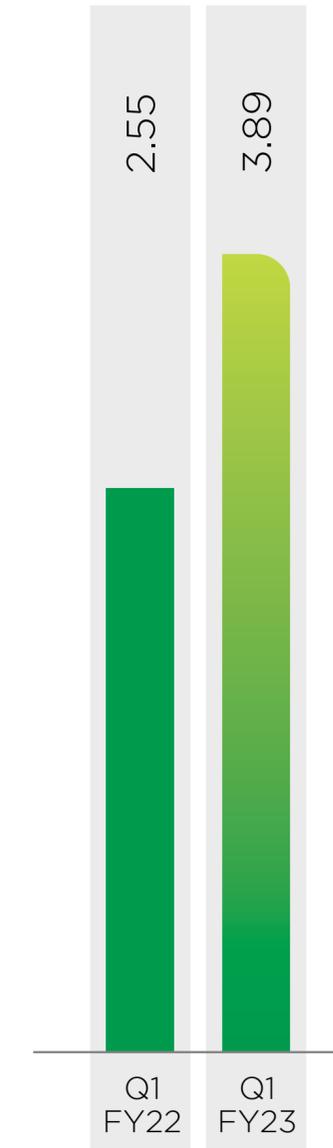
Cumulative Units generated under IPP in Q1FY23

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.



84%

Revenue share of CPP in Q1FY23



65+ MW

Consolidated cumulative capacity energised



86+ MW

Order in hand



25 year

Annuity revenue from O&M

PERFORMANCE HIGHLIGHTS

Independent Power Producer (IPP)



100+ MW

Consolidated IPP Capacity energised till Q1FY23



19+ MW

Consolidated PPAs in hand

Captive Power Producer (CPP)



65+ MW

Consolidated CPP capacity energised till Q1FY23



86+ MW

Consolidated CPP order in hand

Overall performance



165+ MW

Consolidated IPP+CPP capacity energised till Q1FY23



18.2 %

Portfolio CUF in Q1FY23

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	Q1FY23	Q4 FY22	Q1FY22
Revenue from operations	116.40	70.33	35.42
Total income	116.81	71.10	35.70
Total operating expense	83.03	40.44	19.52
EBITDA	38.35	34.81	20.75
Interest cost*	8.47	12.87	6.96
Depreciation and amortisation	4.57	4.26	4.58
Profit before taxes	25.31	17.67	9.21
Tax expense	1.92	5.50	1.19
Profit after tax	23.39	12.17	8.02
EPS	12.94	6.74	4.44

*Interest cost of Q1 FY22 consists Lease Finance Cost of Rs.3.15 Cr.

SEGMENT WISE RESULTS (Standalone)



(Rs. in Crores)

Particulars	Q1FY23	Q4FY22	Q1FY22
Revenues			
Solar power and solar power plant	116.40	70.33	33.99
Plot	-	-	1.43
Segment result			
Solar power and solar power plant	32.24	23.22	12.79
Plot	-0.12	-0.30	1.25
Capital employed			
Solar power and solar power plant	107.82	101.70	-46.29
Plot	2.60	3.34	79.82

PROFIT AND LOSS STATEMENT (Consolidated)



(Rs. in Crores)

Particulars	Q1FY23	Q4 FY22	Q1FY22
Revenue from operations	122.33	74.89	35.42
Total income	122.81	75.72	35.70
Total operating expense	85.72	43.70	19.56
EBITDA	42.35	36.38	20.71
Interest cost*	10.88	13.60	6.96
Depreciation and amortisation	5.26	4.47	4.58
Profit before taxes	26.22	18.31	9.17
Tax expense	3.99	8.44	1.19
Profit after tax	22.23	9.86	7.99
EPS	12.31	5.46	4.42

*Interest cost of Q1 FY22 consists Lease Finance Cost of Rs. 3.20 Cr.

SEGMENT WISE RESULTS (Consolidated)

(Rs. in Crores)

Particulars	Q1 FY23	Q4 FY22	Q1 FY22
Revenues			
Solar power and solar power plant	122.33	74.89	33.99
Plot	-	-	1.43
Segment result			
Solar power and solar power plant	33.19	23.93	12.79
Plot	-0.12	-0.30	1.25
Capital employed			
Solar power and solar power plant	167.10	158.14	71.09
Plot	2.60	3.34	5.02

RESULT DISCUSSION



Credit Rating Upgraded

The rating agency ICRA Ltd has upgraded the Company's rating from [ICRA]BBB+ (Positive)/[ICRA] A2 to [ICRA]A- (Stable)/[ICRA]A2+.



Highest Quarterly Turnover

The company reported its highest quarterly turnover ever in the current quarter, at Rs. 122.81 Cr, representing a 244% year-over-year increase against Rs. 35.70 Cr. This led to the highest quarterly PAT of Rs. 22.23 Cr.



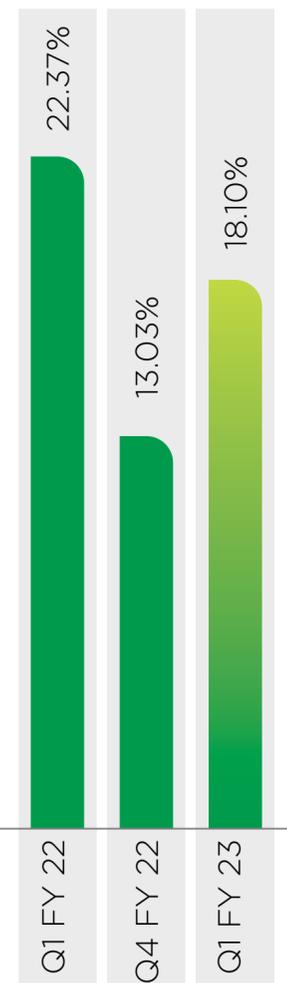
Recorded EPS of Rs.12.31

As a result of growth in financials, EPS of the company has been recorded at Rs.12.31 having 179% on Y-o-Y Basis.

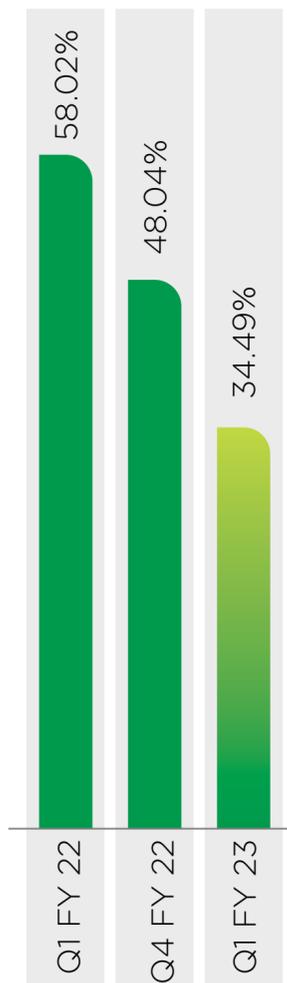
FINANCIAL HIGHLIGHTS

Quarterly

Net Profit Margin
(in %)



EBITDA Margin
(in %)



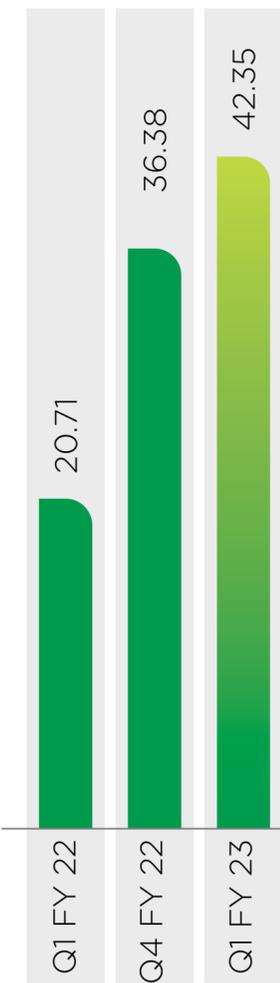
EPS
(in ₹/ Share)



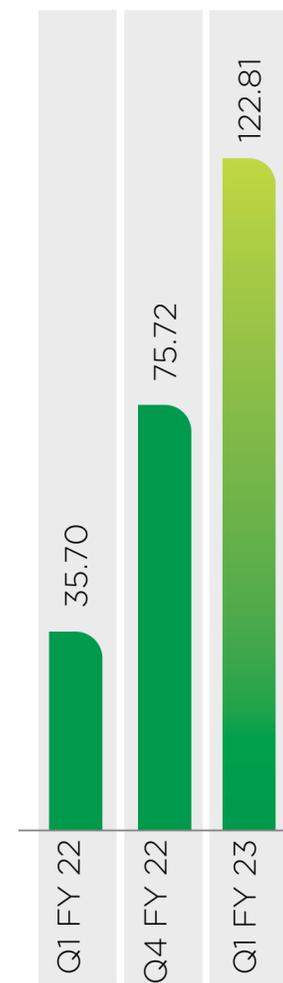
Interest Coverage Ratio
(in times)



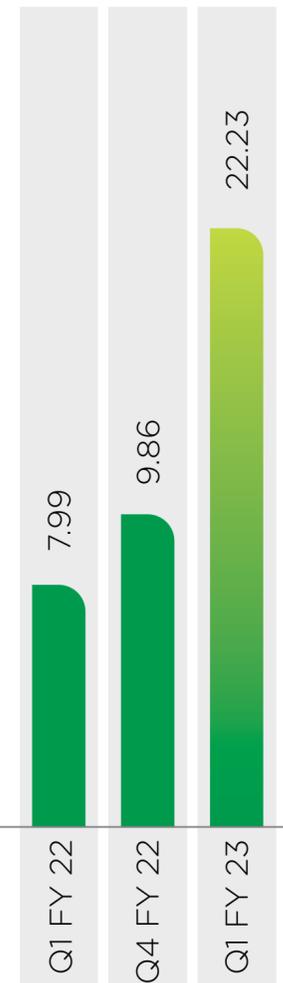
EBITDA



Total Revenue
(₹ in Cr)



PAT
(₹ in Cr)



MARKET STATISTICS

Shareholding



54.68% Promoter shareholding
45.32% Public shareholding



1315.28 Cr

Market Capitalisation
(As on August 12, 2022)



542323

BSE scrip code



KPIGREEN

NSE symbol



1.80 Crore

Total shares



809

52 week high price



728

Current price
(As on August 12, 2022)

GOING FORWARD

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



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Company Secretary and Compliance Officer



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