

K.P.I. GLOBAL INFRASTRUCTURE LIMITED

CIN: L40102GJ2008PLC083302



KPI/BM-O/MAY/2019/24

Date: May 28, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 542323

Sub.: Outcome of the Board Meeting held on May 28, 2019

Dear Sir(s),

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of the Board of Directors of the Company held today, **May 28, 2019** commenced at 5.00 p.m. & concluded on 6.30 p.m. at the Registered Office of the Company, *inter alia*, has approved:


1. The Audited financial results of the Company for the half year and year ended March 31, 2019. Please find enclosed herewith:
 - a. Audited financial results of the Company for the half year and year ended March 31, 2019.
 - b. Declaration pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulation, 2015.
2. Appointment of M/s. RHA & Co., (FRN: 142551W) Chartered Accountants as Internal Auditor of the Company for financial year 2019-20 to conduct the internal audit of the Company.
3. Appointment of M/s. SJV & Associates, Practicing Company Secretaries, as secretarial Auditor of the company for the financial year 2019-20 to conduct the secretarial audit.

Request you to please take the same on your record.

Thanking You,

Yours faithfully,

FOR K.P.I. GLOBAL INFRASTRUCTURE LIMITED


FARUKBHAI GULAMBHAI PATEL
CHAIRMAN & MANAGING DIRECTOR
DIN: 00414045



K.P. I. GLOBAL INFRASTRUCTURE LIMITED

Reg. Office: Shop No A-1/2, Firdos Tower, Near Fazal Tower, Adajan Patia Surat 395009, Gujarat

CIN: L40102GJ2008LC083302

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON MARCH 31, 2019

(Rs. in Lacs)

Particulars	Half Year Ended on			For the Year Ended	
	31.03.2019	30.09.2018	31.03.2018	31.03.2019	31.03.2018
	(CY H2) Audited	(CY H1) Audited	(LY H2) Unaudited	FY 18-19 Audited	FY 17-18 Audited
I Revenue from Operations	1,635.36	1,815.25	1,845.04	3,450.61	3,155.54
(a) Net Sales/income from Operations (Net of excise duty)					
(i) Revenue from Sales of Plot	97.97	474.43	954.95	572.40	1,962.16
(ii) Revenue from Sale of Power	694.46	422.42	492.36	1,116.88	795.65
(iii) Revenue from Sales of Captive Power Project	842.93	860.14	397.73	1,703.07	397.73
(ii) Revenue from Sale of REC GST	-	58.26	-	58.26	-
II Other Income	5.44	5.55	3.88	10.99	4.35
III Total Revenue (I + II)	1,640.80	1,820.80	1,848.92	3,461.60	3,159.89
IV Expenses:					
(a) Cost of Materials consumed	520.77	509.13	145.63	1,029.90	285.45
(b) Purchases of Stock-in-Trade	424.25	-	231.28	424.25	303.82
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(420.66)	35.80	(39.39)	(384.86)	(39.39)
(d) Employee benefits expense	50.79	35.25	27.30	86.04	86.89
(e) Finance Costs	245.68	141.75	148.08	387.43	297.51
(f) Depreciation and amortisation expense	266.79	180.29	412.63	447.08	807.97
(g) Other expenses	386.11	377.66	321.96	763.77	658.49
Total Expenses	1,473.73	1,279.88	1,247.49	2,753.61	2,400.74
V Profit before exceptional and extraordinary items and tax (III - IV)	167.07	540.92	601.43	707.99	759.15
VI Exceptional Items	-	-	-	-	-
VII Profit before extraordinary items/Prior Period Items and tax (V - VI)	167.07	540.92	601.43	707.99	759.15
VIII Extraordinary items/Prior Period Items	347.75	(922.51)	4.79	(574.76)	4.79
IX Profit before tax (VII - VIII)	(180.68)	1,463.43	596.64	1,282.75	754.36
X Tax Expenses					
(1) Current tax (Net)	(36.56)	315.35	153.81	278.79	153.81
(2) Mat credit entitlement	(72.62)	(206.17)	(65.54)	(278.79)	(65.54)
(3) Deferred tax	170.92	221.54	(73.35)	392.46	(73.35)
XI Profit / (Loss) for the period from continuing operations (VII - VIII)	(242.42)	1,132.71	581.72	890.29	739.44
XII Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
XIV Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit / (Loss) for the period (XI + XIV)	(242.42)	1,132.71	581.72	890.29	739.44
Paid-up equity share capital (Face Value: Rs. 10/- each)	1,806.70	1,307.50	1,294.44	1,806.70	1,294.44
XVI (a) Earnings Per Share (before extraordinary items)					
(i) Basic	-	8.75	4.77	6.35	6.06
(ii) Diluted	-	8.75	4.77	6.35	6.06
(b) Earnings Per Share (after extraordinary items)					
(i) Basic	-	8.75	4.77	6.35	6.06
(ii) Diluted	-	8.75	4.77	6.35	6.06

Notes:

- (1) The above Financial Results have been reviewed by Audit committee and approved by Board of the Company at their respective meeting held on May 28, 2019
- (2) Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period
- (3) There are no Investor complaints received/pending as on March 31, 2019

Date: May 28, 2019
Place: Surat



For K.P. I Global Infrastructure Limited

Farukhbhai Gulambhai Patel
Chariman & Managing Director
DIN: 00414045



K.P. I. GLOBAL INFRASTRUCTURE LIMITED

Reg. Office: Shop No A-1/2, Firdos Tower, Near Fazal Tower, Adajan Patia Surat 395009, Gujarat

CIN: L40102GJ2008LC083302

STANDALONE AUDITED BALANCE SHEET AS AT MARCH 31, 2019

(Rs. In Lacs)

Sr. No.	Particulars	Year Ended 31.03.2019	Previous Year Ended 31.03.2018
	A. EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	1,806.70	1,294.44
	(b) Reserves and Surplus	8,097.23	3,634.20
	(c) Money Received against share warrants	-	-
	Total Shareholder's Funds	9,903.93	4,928.64
2	Share Application Money Pending Allotment	-	-
3	Non-Current Liabilities		
	(a) Long-term borrowings	3,261.79	3,623.03
	(b) Deferred tax liabilities (Net)	1,107.78	715.32
	(c) Other Long term liabilities	11.06	11.06
	(d) Long term provisions	3.39	-
	Sub-total Non-Current Liabilities	4,384.02	4,349.41
4	Current Liabilities		
	(a) Short-term borrowings	150.70	220.00
	(b) Trade payables-		
	(i) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	660.96	337.04
	(c) Other current liabilities	744.28	736.53
	(d) Short-term provisions	280.13	159.08
	Sub-total Current Liabilities	1,836.07	1,452.65
	TOTAL EQUITY AND LIABILITIES	16,124.02	10,730.70
	B. ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	8,407.89	4,903.35
	(ii) Intangible assets	4.28	2.69
	(iii) Capital work-in-progress	1,844.08	3,360.51
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	0.01	0.01
	(c) Deferred tax assets (net)	-	-
	(d) Long term loans and advances	1.31	1.31
	(e) Other non-current assets	-	-
	Sub-total Non-Current Assets	10,257.57	8,267.87
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,540.19	172.40
	(c) Trade receivables	1,347.68	1,299.09
	(d) Cash and cash equivalents	198.64	112.07
	(e) Short-term loans and advances	2,779.36	878.69
	(f) Other current assets	0.58	0.58
	Sub-total Current Assets	5,866.45	2,462.83
	TOTAL-ASSETS	16,124.02	10,730.70

Banghai



Date: May 28, 2019
Place: Surat

Farukh

For K.P. I Global Infrastructure Limited

Farukhbai Gulambhai Patel
Chariman & Managing Director
DIN: 00414045





K A SANGHAVI & CO LLP
CHARTERED ACCOUNTANTS

Auditor's Report on half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
K. P. I GLOBAL INFRASTRUTURE LIMITED**

1. We have audited the accompanying statement of financial results of K. P. I GLOBAL INFRASTRUTURE LIMITED for the half year ended March 31, 2019 and the year to date results for the period April 01, 2018 to March 31, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/20 16 dated July 5, 2016 ('the Circular'). The financial results for the half year and the year ended March 31, 2019 have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the half year ended 31st March, 2019 as well as the year to date results for the period from 01st April, 2018 to 31st March, 2019.

For K A SANGHAVI & Co LLP
Chartered Accountants
FRN: 120846W/ W100289

(CA Amish A. Sanghavi)
Partner
M. No. 101413



Place : SURAT
Date : 28/05/2019



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1001-1002-1003, Rajhans Bonista, Ram Chowk,
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Visit us :
www.kascoca.com

NOTES:

1. Revenue recognition (AS 9):

Revenue comprises sale of plots for Solar Park, sale of solar power plant and sale of solar power generated by the Company. Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and that the revenue can be reliably measured. The Company collects goods and services tax (GST) as applicable on behalf of the government and therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

Sales:

Revenue from sale of plots for Solar Park and sale of solar power plant is recognised in the statement of profit and loss when the significant risks and rewards in respect of ownership of plots and power plants have been transferred to the buyer as per the terms of the respective agreement and possession has been handed over to the buyer and the income can be measured reliably and is expected to be received. Revenue from sale of electricity (power) is recognised in the statement of profit and loss when the same is sold and transmitted to the customers. In case of sale of plots the registered sale deeds are not executed in the name of the buyers however, the company has transferred the physical possession of plots to the buyers and the possession receipts have been duly executed by the company in favour of buyers.

Interest income:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2. Property, plant and equipment:

Property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any.

Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Computer equipment		3 years ⁽¹⁾
Electrical installation and equipment		10 years ⁽¹⁾
Furniture and fixtures		10 years ⁽¹⁾
Vehicles (Heavy)		8 years ⁽¹⁾
Vehicles (Others)		10 years ⁽¹⁾
Office equipment		5 years ⁽¹⁾
Plant and machinery		15 years ⁽¹⁾
Solar power generation plant		15 years ⁽¹⁾

(1) Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives for these assets may be different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell.

3. Depreciation and amortization:

Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule II to the Companies Act, 2013 for the proportionate period of holding. During the year the company has changed the method of depreciation from Written-Down-Value to Straight-Line-Method and the adjustment effect given in profit and loss account under the head extraordinary items.

4. Taxes on income:

Current income tax

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits (Minimum alternate tax credit entitlement) and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax

Minimum alternate tax (MAT) paid in the period is charged to the statement of profit and loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT credit entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period in future. Separate and detailed calculation of deferred tax is appended in notes.

5. Earnings per share:

Basic Earnings per share is computed by dividing the profit after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. The EPS is for the year ended on March 31, 2019.

6. Cash and cash equivalent:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

K.P.I. GLOBAL INFRASTRUCTURE LIMITED

CIN: L40102GJ2008PLC083302



May 28, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 539686

Sub: Declaration pursuant to Regulation 33 (3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In terms of the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditor of the Company M/s. K A Sanghavi & Co LLP, Chartered Accountants, (FRN: 0120846W/W100289) have issued unmodified opinion on annual audited standalone financial results of the company for the half year and year ended March 31, 2019.

This is for your information and records.

Thanking you,

Yours faithfully,

FOR K.P.I. GLOBAL INFRASTRUCTURE LIMITED

FARUKBHAJ GULAMBHAI PATEL
CHAIRMAN & MANAGING DIRECTOR
DIN: 00414045

