

# K.P.I. GLOBAL INFRASTRUCTURE LIMITED

CIN: L40102GJ2008PLC083302



KPI/BM-O/NOV/2019/61

Date: November 13, 2019

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

**Scrip Code: 542323**

**Sub.: Outcome of the Board Meeting and Submission of the Unaudited Standalone and Consolidated Financial Results for the Half year ended September 30, 2019.**

Dear Sir(s),

We wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 4:45 p.m. and concluded at 6:30 p.m., *inter alia* has:

- 1 Approved the unaudited Standalone and Consolidated financial results of the Company for the Half year ended September 30, 2019.
- 2 Approved shifting of registered office of the Company within the local limits from existing address to new address at 'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat 395017, Gujarat, India.

Further, a copy of financial results as above along with the limited review by the Statutory Auditors in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, have been annexed herewith.

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



Encl.: a/a



**K A SANGHAVI & CO. LLP**  
**CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REVIEW REPORT**

(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**To**

**Board of Directors**

**K.P.I. GLOBAL INFRASTRUCTURE LIMITED**

**Shop No A-1/2, Firdos Tower, Near Fazal Tower,**

**Adajan Patia, Surat 395009, Gujarat**

We have reviewed the accompanying statement of Unaudited Standalone Financial result of **K.P.I. GLOBAL INFRASTRUCTURE LIMITED** for the half year ended on September 30, 2019. This Statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place: Surat**

**Date: 13.11.2019**



**FOR K. A. SANGHAVI & CO. LLP**

**CHARTERED ACCOUNTANTS**

**FRN: 120846W/W100289**

**UDIN : 19101413AAAAKL6616**

**AMISH ASHVINBHAI SANGHAVI**

**DESIGNATED PARTNER**

**M. No. 101413**

K.P. I. GLOBAL INFRASTRUCTURE LIMITED

CIN: L40102GJ2008LC083302

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

Tel/Fax - 0261 2764757, Email - info@kpgroup.co, Website - www.kpiglobal.kpgroup.co

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lacs)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30.09.2019 Unaudited (CY H1)	31.03.2019 Audited (LY H2)	30.09.2018 Unaudited (LY H1)	31.03.2019 (FY 18-19)
I	Revenue from Operations	2,496.99	1,635.36	1,815.25	3,450.61
	(a) Net Sales/income from Operations				
	(i) Revenue from Sales of Plot	64.28	97.97	474.43	572.40
	(ii) Revenue from Sale of Power	725.46	694.46	422.42	1,116.88
	(iii) Revenue from Sales of Captive Power Project	1,707.25	842.93	860.14	1,703.07
	(iv) Revenue from Sale of REC GST	-	-	58.26	58.26
II	Other Income	5.49	5.44	5.55	10.99
III	<b>Total Revenue (I + II)</b>	<b>2,502.48</b>	<b>1,640.80</b>	<b>1,820.80</b>	<b>3,461.60</b>
IV	<b>Expenses:</b>				
	(a) Cost of Materials consumed	996.69	520.77	509.13	1,029.90
	(b) Purchases of Stock-in-Trade	80.44	424.25	-	424.25
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16.16)	(420.66)	35.80	(384.86)
	(d) Employee benefits expense	59.48	50.79	35.25	86.04
	(e) Finance Costs	213.42	245.68	141.75	387.44
	(f) Depreciation and amortisation expense	268.94	266.79	180.29	447.08
	(g) Other expenses	417.70	386.11	377.66	763.77
	<b>Total Expenses</b>	<b>2,020.50</b>	<b>1,473.73</b>	<b>1,279.88</b>	<b>2,753.62</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>481.98</b>	<b>167.07</b>	<b>540.92</b>	<b>707.99</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit before extraordinary items/Prior Period Items and tax (V - VI)</b>	<b>481.98</b>	<b>167.07</b>	<b>540.92</b>	<b>707.99</b>
VIII	Extraordinary items/Prior Period Items	(15.18)	(347.75)	922.51	574.76
IX	<b>Profit before tax (VII - VIII)</b>	<b>466.80</b>	<b>(180.68)</b>	<b>1,463.43</b>	<b>1,282.74</b>
X	<b>Tax Expenses</b>				
	(1) Current tax(Net)	79.34	(36.56)	315.35	278.79
	(2) Mat credit entitlement	(79.34)	(72.62)	(206.17)	(278.79)
	(3) Deferred tax	406.64	170.92	221.54	392.46
XI	<b>Profit / (Loss) for the period from continuing operations (VII - VIII)</b>	<b>60.16</b>	<b>(242.42)</b>	<b>1,132.71</b>	<b>890.29</b>
XII	<b>Profit/(Loss) from discontinuing operations</b>	-	-	-	-
XIII	<b>Tax expense of discontinuing operations</b>	-	-	-	-
XIV	<b>Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII)</b>	-	-	-	-
XV	<b>Profit / (Loss) for the period (XI + XIV)</b>	<b>60.16</b>	<b>(242.42)</b>	<b>1,132.71</b>	<b>890.29</b>
	<b>Paid-up equity share capital (Face Value: Rs. 10/- each )</b>	<b>1,806.70</b>	<b>1,806.70</b>	<b>1,307.50</b>	<b>1,806.70</b>
XVI	<b>(a) Earnings Per Share</b>				
	(i) Basic	0.33	-	8.75	6.35
	(ii) Diluted	0.33	-	8.75	6.35

**Notes:**

- The above unaudited Standalone Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meeting held on November 13, 2019
- Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period
- There are no Investor complaints received/pending as on September 30, 2019



Date: 13.11.2019  
Place: Surat

For K.P.I. Global Infrastructure Limited

Farukhbai G Patel  
Chairman & Managing Director  
DIN: 00414045

Moh. Sohil Dabhoya  
Whole Time Director  
DIN: 07112947

**K.P.I. GLOBAL INFRASTRUCTURE LIMITED**  
**UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2019**

(Rs. In Lacs)

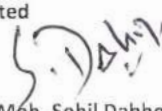
Particulars	Half Year Ended 30-09-2019	Previous Year Ended 31-03-2019
<b>A. EQUITY AND LIABILITIES</b>		
<b>Shareholder's Funds</b>		
(a) Share Capital	1,806.70	1,806.70
(b) Reserves and Surplus	8,157.39	8,097.23
(c) Money Received against share warrants	-	-
<b>Total Shareholder's Funds</b>	<b>9,964.09</b>	<b>9,903.93</b>
<b>Share Application Money Pending Allotment</b>		
<b>Non-Current Liabilities</b>		
(a) Long-term borrowings	11,542.88	3,261.79
(b) Deferred tax liabilities (Net)	1,514.42	1,107.78
(c) Other Long term liabilities	11.06	11.06
(d) Long term provisions	3.39	3.39
<b>Sub-total Non-Current Liabilities</b>	<b>13,071.76</b>	<b>4,384.02</b>
<b>Current Liabilities</b>		
(a) Short-term borrowings	1,192.47	150.70
(b) Trade payables-		
(i) total outstanding dues of micro enterprises and small enterprises; and	1.23	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,236.21	660.96
(c) Other current liabilities	338.43	744.28
(d) Short-term provisions	259.48	280.14
<b>Sub-total Current Liabilities</b>	<b>3,027.80</b>	<b>1,836.07</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>26,063.64</b>	<b>16,124.02</b>
<b>B. ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	12,565.04	8,407.89
(ii) Intangible assets	5.56	4.28
(iii) Capital work-in-progress	6,983.95	1,844.08
(iv) Intangible assets under development	-	-
(b) Non-current investments	7.01	0.01
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	832.23	1.31
(e) Other non-current assets	-	-
<b>Sub-total Non-Current Assets</b>	<b>20,393.78</b>	<b>10,257.57</b>
<b>Current assets</b>		
(a) Current investments	-	-
(b) Inventories	1,204.55	1,540.19
(c) Trade receivables	1,973.11	1,347.68
(d) Cash and cash equivalents	898.14	198.65
(e) Short-term loans and advances	1,593.48	2,779.36
(f) Other current assets	0.58	0.58
<b>Sub-total Current Assets</b>	<b>5,669.86</b>	<b>5,866.46</b>
<b>TOTAL-ASSETS</b>	<b>26,063.64</b>	<b>16,124.02</b>

For K.P.I. Global Infrastructure Limited



Date: 13.11.2019  
Place: Surat

  
Farukhai G Patel  
Chairman & Managing Director  
DIN: 00414045

  
Moh. Sohil Dabhoya  
Whole Time Director  
DIN: 07112947

## K.P. I. GLOBAL INFRASTRUCTURE LIMITED

CIN: L40102GJ2008LC083302

Reg. Office: Shop No. A-1/2, Firdos Tower, Near Fazal Tower, Adajan Patia, Surat 395009, Gujarat  
Tel/Fax - 0261 2764757, Email - info@kpggroup.co, Website - www.kpiglobal.kpggroup.co

## UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lacs)

PARTICULARS	HALF YEAR ENDED	YEAR ENDED
	30.09.2019	31.03.2019
<b>Cash flow from operating activities</b>		
Profit / (loss) before tax and exceptional items	466.80	707.77
<b>Adjustments for :</b>		
Depreciation	268.94	447.08
Preliminary and pre operative expenses written off	-	-
Depreciation (prior period)	-	-
Loss/ (Profit) on sale of fixed assets	1.52	-
Reversal of excess MAT Credit	-	-
<b>Operating profit / (loss) before working capital change</b>	<b>737.26</b>	<b>1,154.85</b>
<b>Movements in working capital</b>		
(Increase) / decrease in inventories	335.64	(1,367.79)
(Increase) / decrease in sundry Debtors	(625.43)	(48.59)
(Increase) / decrease in short term advances and loans	1,186.50	(1,621.14)
(Increase) / decrease in long term Loan and advances	(830.92)	-
(decrease) / Increase in trade payables	576.47	323.93
(decrease) / increase in other current liabilities	(405.85)	7.75
(decrease) / increase in other long term liabilities	-	-
(decrease) / increase in long term provisions	-	3.39
(decrease) / increase in short term provisions	-	(3.93)
(decrease) / increase in other current assets	-	-
<b>Cash (used in) / generated from operating activities</b>	<b>973.66</b>	<b>(1,551.54)</b>
Direct tax paid, net	(21.28)	(154.53)
<b>Net cash (used in) / generated from operating activities ( A )</b>	<b>952.38</b>	<b>(1,706.07)</b>
<b>Cash flow from investing activities</b>		
Payment for purchase of fixed asset including capital work in progress	(9,568.75)	(1,514.26)
Proceeds from sale of fixed assets	-	-
Investment in equity shares of Subsidiary	(7.00)	-
<b>Net cash (used in) / generated from investing activities ( B )</b>	<b>(9,575.75)</b>	<b>(1,514.26)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issuance of share capital	-	512.26
Addition in Security Premium	-	3,572.73
Proceeds / (repayment) from short term borrowings, net	1,041.77	(69.30)
Proceeds / (repayment) from long term borrowings, net	8,281.10	(361.25)
Expenses incurred on issue of shares	-	(347.54)
Dividend Paid	-	-
<b>Net cash (used in) / generated from financing activities ( C )</b>	<b>9,322.86</b>	<b>3,306.90</b>
<b>Net Increase / (decrease) in cash and cash equivalent (A+B+C)</b>	<b>699.49</b>	<b>86.57</b>
<b>Cash and cash equivalent at the beginning of the year</b>	<b>198.65</b>	<b>112.07</b>
<b>Cash and cash equivalent at the end of the year</b>	<b>898.14</b>	<b>198.65</b>

## Notes :

- The figures mentioned in brackets are representing cash outflows.
- Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period

Date: 13.11.2019  
Place: Surat



For K.P. I. Global Infrastructure Limited

Farukhbhai G Patel

Chairman &amp; Managing Director

DIN: 00414045

Mqn. Sohil Dabhoya

Whole Time Director

DIN: 07112947

## K.P. I. GLOBAL INFRASTRUCTURE LIMITED

CIN: L40102GJ2008LC083302

Reg. Office: Shop No. A-1/2, Firdos Tower, Near Fazal Tower, Adajan Patia, Surat 395009, Gujarat  
Tel/Fax - 0261 2764757, Email - info@kpigroup.co, Website - www.kpiglobal.kpigroup.co

## STATEMENT OF UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lacs)

Particulars	Half Year Ended on			For the Year Ended
	30.09.2019 (Unaudited)	31.03.2019 (Audited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
<b>01. Segment Revenue</b>				
Net Sales/income from each segment				
(i) Revenue from Sales of Power	2,432.71	1,537.39	1,340.82	2,878.21
(ii) Revenue from Sales of Plot	64.28	97.98	474.43	572.40
<b>Total Segment Revenue</b>	<b>2,496.99</b>	<b>1,635.37</b>	<b>1,815.25</b>	<b>3,450.61</b>
Less: Inter Segment Revenue	-	-	-	-
<b>Revenue from Operation</b>	<b>2,496.99</b>	<b>1,635.37</b>	<b>1,815.25</b>	<b>3,450.61</b>
<b>02. Segment Results</b>				
Profit/Loss before tax and interest from each segment				
(i) Revenue from Sales of Power	920.69	632.39	568.95	1,201.34
(ii) Revenue from Sales of Plot	(10.31)	37.25	421.02	458.27
<b>Total Profit before tax</b>	<b>910.38</b>	<b>669.64</b>	<b>989.98</b>	<b>1,659.61</b>
<b>Add/Less:</b>				
i) Finance Cost	213.42	255.61	131.83	387.44
ii) Other Unallocable Expenditure net off unallocable income	230.17	594.71	(605.28)	(10.57)
<b>Profit Before Tax</b>	<b>466.80</b>	<b>(180.68)</b>	<b>1,463.43</b>	<b>1,282.74</b>
<b>02. Segment Assets</b>				
(i) Revenue from Sales of Power	20,465.46	4,189.35	9,918.55	14,107.90
(ii) Revenue from Sales of Plot	1,165.91	(563.35)	1,518.21	954.86
<b>Total Segment Assets</b>	<b>21,631.37</b>	<b>3,625.99</b>	<b>11,436.77</b>	<b>15,062.76</b>
<b>Unallocable Assets</b>	<b>4,432.27</b>	<b>151.91</b>	<b>909.35</b>	<b>1,061.26</b>
<b>Net Segment Assets</b>	<b>26,063.64</b>	<b>3,777.91</b>	<b>12,346.11</b>	<b>16,124.02</b>
<b>02. Segment Liability</b>				
(i) Revenue from Sales of Power	13,985.06	471.31	3,780.74	4,252.06
(ii) Revenue from Sales of Plot	10.75	(110.35)	664.34	553.99
<b>Total Segment Liability</b>	<b>13,995.81</b>	<b>360.96</b>	<b>4,445.09</b>	<b>4,806.05</b>
<b>Unallocable Liability</b>	<b>589.33</b>	<b>(1,442.02)</b>	<b>1,748.28</b>	<b>306.27</b>
<b>Net Segment Liability</b>	<b>14,585.14</b>	<b>(1,081.06)</b>	<b>6,193.37</b>	<b>5,112.31</b>
<b>02. Capital Employed (Segment Assets - Segment Liabilities)</b>				
(i) Revenue from Sales of Power	6,480.40	3,718.04	6,137.81	9,855.85
(ii) Revenue from Sales of Plot	1,155.16	(453.00)	853.87	400.87
(iii) Unallocated	3,842.94	1,593.93	(838.94)	754.99
Note: Figures for the segment assets and liabilities for the Quarter year ended June 30, 2019 is not available as Company was Listed on SME platform for that period.				

For K.P.I. Global Infrastructure Limited



Date: 13.11.2019  
Place: Surat

Farukbhai G Patel  
Chairman & Managing Director  
DIN: 00414045

Moh. Sohil Dabhoya  
Whole Time Director  
DIN: 07112947



**K A SANGHAVI & CO. LLP**  
**CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REVIEW REPORT on consolidated unaudited half yearly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors  
K.P.I. GLOBAL INFRASTRUCTURE LIMITED  
Shop No A-1/2, Firdos Tower, Near Fazal Tower,  
Adajan Patia, Surat 395009, Gujarat

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial result (the "STATEMENT") of K.P.I. GLOBAL INFRASTRUCTURE LIMITED ("the Parent") and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group"), and its jointly controlled entities and associates for the half year ended on September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with circular No. CIRICFD/CMD 1/44/2019 dated March 29, 2019 (the "Circular") as amended. Attention is drawn to the fact that the consolidated figures for the corresponding half yearly ended September 30, 2018 and corresponding period from April 01, 2018 to September 30, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Accounting Standard 25 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an Audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of The SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the result of the following entities:
  1. K.P.I. GLOBAL INFRASTRUCTURE LIMITED
  2. KPIG ENERGIA PRIVATE LIMITED
  3. SUN DROPS ENERGIA PRIVATE LIMITED



Office :  
1001-1002-1003, Rajhans Bonista, Ram Chowk,  
Ghod Dod Road, Surat - 395007 Gujarat, INDIA.

Voice :  
+91 992 5110405 +91 261 2653167  
+91 982 5279684 +91 261 2653168

E-mail :  
beintouch@kascoca.in

Visit us :  
www.kascoca.com



**K A SANGHAVI & CO. LLP**  
**CHARTERED ACCOUNTANTS**

5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards prescribed under section 133 of The Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Emphasis of Matter – No such things requires to be mentioned hence our conclusion is not modified in respect of this matter.
7. The Consolidated Unaudited Financial Results include The Interim Financial Results of 2 subsidiaries which have been reviewed by us, whose Interim Financial Statement reflects total asset of Rs. 825.13 Lakhs as at September 30, 2019 and the total revenue of Rs. Nil and Rs. Nil and total net profit/(loss) after tax of Rs. (7.79) In Lakhs and Rs. (7.79) lakhs and total comprehensive income/(loss) of Rs. (7.79) Lakhs and Rs. (7.79) Lakhs for the half yearly ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 respectively as considered in the Consolidated Unaudited Financial Results.

Our conclusion on the statement is not modified in respect of the above matters.

Place: Surat  
Date: 13.11.2019



FOR K. A. SANGHAVI & CO. LLP  
CHARTERED ACCOUNTANTS  
FRN: 120846W/W100289  
UDIN : 19101413AAAAKM3165

  
AMISH ASHVINBHAI SANGHAVI  
DESIGNATED PARTNER  
M. No. 101413



K.P. I. GLOBAL INFRASTRUCTURE LIMITED  
CIN: L40102GJ2008LC083302

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Tel/Fax - 0261 2764757, Email - info@kpgroup.co, Website - www.kpiglobal.kpgroup.co

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lacs)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30.09.2019 Unaudited (CY H1)	31.03.2019 Audited (LY H2)	30.09.2018 Unaudited (LY H1)	31.03.2019 (FY 18-19)
I	Revenue from Operations	2,496.99	1,635.36	1,815.25	3,450.61
	(a) Net Sales/income from Operations				
	(i) Revenue from Sales of Plot	64.28	97.97	474.43	572.40
	(ii) Revenue from Sale of Power	725.46	694.46	422.41	1,116.88
	(iii) Revenue from Sales of Captive Power Project	1,707.25	842.93	860.14	1,703.07
	(iv) Revenue from Sale of REC GST	-	-	58.26	58.26
II	Other Income	5.49	5.44	5.55	10.98
III	<b>Total Revenue (I + II)</b>	<b>2,502.48</b>	<b>1,640.80</b>	<b>1,820.80</b>	<b>3,461.60</b>
IV	<b>Expenses:</b>				
	(a) Cost of Materials consumed	996.69	520.77	509.13	1,029.90
	(b) Purchases of Stock-in-Trade	80.44	424.25	-	424.25
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16.16)	(420.66)	35.80	(384.86)
	(d) Employee benefits expense	59.48	50.79	35.25	86.04
	(e) Finance Costs	213.45	245.68	141.75	387.44
	(f) Depreciation and amortisation expense	268.94	266.79	180.29	447.08
	(g) Other expenses	425.46	386.11	377.66	763.77
	<b>Total Expenses</b>	<b>2,028.29</b>	<b>1,473.73</b>	<b>1,279.88</b>	<b>2,753.62</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>474.19</b>	<b>167.07</b>	<b>540.92</b>	<b>707.98</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit before extraordinary items/Prior Period Items and tax (V - VI)</b>	<b>474.19</b>	<b>167.07</b>	<b>540.92</b>	<b>707.98</b>
VIII	Extraordinary items/Prior Period Items	(15.18)	(347.75)	922.51	574.76
IX	<b>Profit before tax (VII - VIII)</b>	<b>459.01</b>	<b>(180.68)</b>	<b>1,463.43</b>	<b>1,282.74</b>
X	<b>Tax Expenses</b>				
	(1) Current tax(Net)	79.34	(36.56)	315.35	278.79
	(2) Mat credit entitlement	(79.34)	(72.62)	(206.17)	(278.79)
	(3) Deferred tax	406.64	170.92	221.54	392.46
XI	<b>Profit / (Loss) for the period from continuing operations (VII - VIII)</b>	<b>52.37</b>	<b>(242.42)</b>	<b>1,132.71</b>	<b>890.29</b>
XII	Profit/(Loss) from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	<b>Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII)</b>				
XV	<b>Profit / (Loss) for the period (XI + XIV)</b>	<b>52.37</b>	<b>(242.42)</b>	<b>1,132.71</b>	<b>890.29</b>
	<b>Paid-up equity share capital (Face Value: Rs. 10/- each )</b>	<b>1,806.70</b>	<b>1,806.70</b>	<b>1,307.50</b>	<b>1,806.70</b>
XVI	<b>(a) Earnings Per Share</b>				
	(i) Basic	0.29	-	8.75	6.35
	(ii) Diluted	0.29	-	8.75	6.35

**Notes:**

- The above unaudited Consolidated Financial Results have been reviewed by the Audit committee and approved by the Board of Directors of the Company at their respective meeting held on November 13, 2019
- Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period
- There are no investor complaints received/pending as on September 30, 2019

For K.P.I. Global Infrastructure Limited

Date: 13.11.2019  
Place: Surat



**Forukhai G Patel**  
Chairman & Managing Director  
DIN: 00414045

**Moh. Sohil Dabhoya**  
Whole Time Director  
DIN: 07112947

**K.P.I. GLOBAL INFRASTRUCTURE LIMITED**  
**UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2019**

(Rs. In Lacs)

Particulars	Half Year Ended 30.09.2019	Year Ended 31.03.2019
<b>A. EQUITY AND LIABILITIES</b>		
<b>Shareholder's Funds</b>		
(a) Share Capital	1,806.70	1,806.70
(b) Reserves and Surplus	8,149.60	8,097.23
(c) Money Received against share warrants		
<b>Total Shareholder's Funds</b>	<b>9,956.30</b>	<b>9,903.93</b>
<b>Share Application Money Pending Allotment</b>	-	-
<b>Minority Interest</b>	-	-
<b>Non-Current Liabilities</b>		
(a) Long-term borrowings	11,542.88	3,261.79
(b) Deferred tax liabilities (Net)	1,514.42	1,107.78
(c) Other Long term liabilities	11.06	11.06
(d) Long term provisions	3.39	3.39
<b>Sub-total Non-Current Liabilities</b>	<b>13,071.76</b>	<b>4,384.02</b>
<b>Current Liabilities</b>		
(a) Short-term borrowings	1,192.47	150.70
(b) Trade payables-	-	-
(i) total outstanding dues of micro enterprises and small enterprises; and	1.23	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,236.21	660.96
(c) Other current liabilities	338.43	744.28
(d) Short-term provisions	259.48	280.14
<b>Sub-total Current Liabilities</b>	<b>3,027.80</b>	<b>1,836.07</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>26,055.85</b>	<b>16,124.02</b>
<b>B. ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	13,100.82	8,407.89
(ii) Intangible assets	5.56	4.28
(iii) Capital work-in-progress	6,983.95	1,844.08
(iv) Intangible assets under development	-	-
(b) Non-current investments	5.01	0.01
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	1.31	1.31
(e) Other non-current assets	-	-
<b>Sub-total Non-Current Assets</b>	<b>20,096.64</b>	<b>10,257.57</b>
<b>Current assets</b>		
(a) Current investments		
(b) Inventories	1,204.55	1,540.19
(c) Trade receivables	1,973.11	1,347.68
(d) Cash and cash equivalents	900.50	198.65
(e) Short-term loans and advances	1,880.47	2,779.36
(f) Other current assets	0.58	0.58
<b>Sub-total Current Assets</b>	<b>5,959.21</b>	<b>5,866.46</b>
<b>TOTAL-ASSETS</b>	<b>26,055.85</b>	<b>16,124.02</b>

Date: 13.11.2019

Place: Surat



For K.P.I. Global Infrastructure Limited

*(Signature)*

Farukbhai G Patel  
Chairman & Managing Director  
DIN: 00414045

*(Signature)*

Moh. Sohil Dabhoya  
Whole Time Director  
DIN: 07112947

K.P. I. GLOBAL INFRASTRUCTURE LIMITED

CIN: L40102GJ2008LC083302

Reg. Office: Shop No. A-1/2, Firdos Tower, Near Fazal Tower, Adajan Patia, Surat 395009, Gujarat  
Tel/Fax - 0261 2764757, Email - info@kpgroup.co, Website - www.kpiglobal.kpgroup.co

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lacs)

PARTICULARS	HALF YEAR ENDED	YEAR ENDED
	30.09.2019	31.03.2019
<b>Cash flow from operating activities</b>		
Profit / (loss) before tax and exceptional items	459.01	707.77
<b>Adjustments for :</b>		
Depreciation	268.94	447.08
Preliminary and pre operative expenses written off	-	-
Depreciation (prior period)	-	-
Loss/ (Profit) on sale of fixed assets	1.52	-
Reversal of excess MAT Credit	-	-
<b>Operating profit / (loss) before working capital change</b>	<b>729.47</b>	<b>1,154.85</b>
<b>Movements in working capital</b>		
(Increase) / decrease in inventories	335.64	(1,367.79)
(Increase) / decrease in sundry Debtors	(625.43)	(48.59)
(Increase) / decrease in short term advances and loans	1,730.43	(1,621.14)
(Increase) / decrease in long term Loan and advances	(830.92)	-
(decrease) / Increase in trade payables	576.47	323.93
(decrease) / increase in other current liabilities	(405.85)	7.75
(decrease) / increase in other long term liabilities	-	-
(decrease) / increase in long term provisions	-	3.39
(decrease) / increase in short term provisions	-	(3.93)
(decrease) / increase in other current assets	-	-
<b>Cash (used in) / generated from operating activities</b>	<b>1,509.80</b>	<b>(1,551.54)</b>
Direct tax paid, net	(21.28)	(154.53)
<b>Net cash (used in) / generated from operating activities (A)</b>	<b>1,488.52</b>	<b>(1,706.07)</b>
<b>Cash flow from investing activities</b>		
Payment for purchase of fixed asset including capital work in progress	(10,104.53)	(1,514.26)
Proceeds from sale of fixed assets	-	-
Investment in equity shares of Subsidiary	(5.00)	-
<b>Net cash (used in) / generated from investing activities (B)</b>	<b>(10,109.53)</b>	<b>(1,514.26)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issuance of share capital	-	512.26
Addition in Security Premium	-	3,572.73
Proceeds / (repayment) from short term borrowings, net	1,041.77	(69.30)
Proceeds / (repayment) from long term borrowings, net	8,281.10	(361.25)
Expenses incurred on issue of shares	-	(347.54)
Dividend Paid	-	-
<b>Net cash (used in) / generated from financing activities (C)</b>	<b>9,322.86</b>	<b>3,306.90</b>
<b>Net Increase / (decrease) in cash and cash equivalent (A+B+C)</b>	<b>701.85</b>	<b>86.57</b>
<b>Cash and cash equivalent at the beginning of the year</b>	<b>198.65</b>	<b>112.07</b>
<b>Cash and cash equivalent at the end of the year</b>	<b>900.50</b>	<b>198.65</b>

Notes :

1. The figures mentioned in brackets are representing cash outflows.
2. Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period

Date: 13.11.2019  
Place: Surat

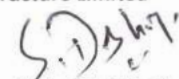


For K.P.I. Global Infrastructure Limited



Farukhbhai G Patel  
Chairman &  
Managing Director

DIN: 00414045



Moh. Sohil Dabhoya  
Whole Time Director

DIN: 07112947

K.P. I. GLOBAL INFRASTRUCTURE LIMITED

CIN: L40102GJ2008LC083302

Reg. Office: Shop No. A-1/2, Firdos Tower, Near Fazal Tower, Adajan Patia, Surat 395009, Gujarat  
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STATEMENT OF UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lacs)

Particulars	Half Year Ended on			For the Year Ended
	30.09.2019 (Unaudited)	31.03.2019 (Audited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
<b>1. Segment Revenue</b>				
Net Sales/income from each segment				
(i) Revenue from Sales of Power	2,432.71	1,537.39	1,340.82	2,878.21
(ii) Revenue from Sales of Plot	64.28	97.98	474.43	572.40
<b>Total Segment Revenue</b>	<b>2,496.99</b>	<b>1,635.37</b>	<b>1,815.25</b>	<b>3,450.61</b>
Less: Inter Segment Revenue	-	-	-	-
<b>Revenue from Operation</b>	<b>2,496.99</b>	<b>1,635.37</b>	<b>1,815.25</b>	<b>3,450.61</b>
<b>2. Segment Results</b>				
Profit/Loss before tax and interest from each segment				
(i) Revenue from Sales of Power	920.69	632.39	568.95	1,201.34
(ii) Revenue from Sales of Plot	(10.31)	37.25	421.02	458.27
<b>Total Profit before tax</b>	<b>910.38</b>	<b>669.64</b>	<b>989.98</b>	<b>1,659.61</b>
<b>Add/Less:</b>				
i) Finance Cost	213.45	255.61	131.83	387.44
ii) Other Unallocable Expenditure net off unallocable income	237.93	594.71	(605.28)	(10.57)
<b>Profit Before Tax</b>	<b>459.01</b>	<b>(180.68)</b>	<b>1,463.43</b>	<b>1,282.74</b>
<b>3. Segment Assets</b>				
(i) Revenue from Sales of Power	21,288.24	4,189.35	9,918.55	14,107.90
(ii) Revenue from Sales of Plot	1,165.91	(563.35)	1,518.21	954.86
<b>Total Segment Assets</b>	<b>22,454.15</b>	<b>3,625.99</b>	<b>11,436.77</b>	<b>15,062.76</b>
<b>Unallocable Assets</b>	<b>3,601.71</b>	<b>151.91</b>	<b>909.35</b>	<b>1,061.26</b>
<b>Net Segment Assets</b>	<b>26,055.85</b>	<b>3,777.91</b>	<b>12,346.11</b>	<b>16,124.02</b>
<b>4. Segment Liability</b>				
(i) Revenue from Sales of Power	13,985.06	471.31	3,780.74	4,252.06
(ii) Revenue from Sales of Plot	10.75	(110.35)	664.34	553.99
<b>Total Segment Liability</b>	<b>13,995.81</b>	<b>360.96</b>	<b>4,445.09</b>	<b>4,806.05</b>
<b>Unallocable Liability</b>	<b>589.33</b>	<b>(1,442.02)</b>	<b>1,748.28</b>	<b>306.27</b>
<b>Net Segment Liability</b>	<b>14,585.14</b>	<b>(1,081.06)</b>	<b>6,193.37</b>	<b>5,112.31</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>				
(i) Revenue from Sales of Power	7,303.18	3,718.04	6,137.81	9,855.85
(ii) Revenue from Sales of Plot	1,155.16	(453.00)	853.87	400.87
(iii) Unallocated	3,012.38	1,593.93	(838.94)	754.99

Note: Figures for the segment assets and liabilities for the Quarter year ended June 30, 2019 is not available as Company was Listed on SME platform for that period.

For K.P.I. Global Infrastructure Limited

Date: 13.11.2019  
Place: Surat



*[Signature]*

Farukbhai G Patel  
Chairman & Managing Director  
DIN: 00414045

*[Signature]*

Moh. Sohil Dabhoya  
Whole Time Director  
DIN: 07112947

## **NOTES TO FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019:**

### **(i) Presentation and disclosure of financial statements:**

During the year, the company has presented the financial statements as per the Schedule III notified under the Companies Act, 2013. The company has also reclassified the previous figures in accordance with the requirements applicable in the current year.

### **(ii) Revenue recognition:**

Revenue comprises sale of Solar Park plots which were leased back for foraying into solar power generation ("sale of plot"), sale of Captive Power Plant and sale of power generated through solar projects of 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 solar park plots, sale of solar power plant and sale of solar power generated by the company 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 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.

### **(iii) Property, Plant and Equipment:**

Property, plant and equipment are carried at cost of acquisition and other applicable costs less accumulated depreciation and accumulated impairment loss, if any. The cost of fixed assets includes cost of acquisition plus, any freight, taxes, duties and other incidental expenses that are directly attributable to bring the assets to their working conditions for their intended use. Borrowing costs as well as other cost directly attributable to the qualifying assets are capitalized as part of the cost. The costs of internally generated assets comprise direct costs attributed to the generation of the assets.

Capital work in progress comprises of the cost of fixed assets that are not yet ready for their intended use at the balance sheet date. Assets held for disposal, if any are stated at the lower of net book value and the estimated net realizable value.

When parts of the items of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to the property, plant and equipment is 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.

Gain / loss arising from de-recognition / sale / disposal of fixed assets are measured as the difference between the net disposal / sale proceeds and the carrying amount of the assets and are recognized in the statement of profit or loss when the asset is derecognized / disposed of. No assets have been revalued during the period.

(iv) **Depreciation / Amortization:**

Depreciation on tangible fixed assets is calculated on the Straight Line Method (SLM) based on the useful lives and residual values estimated by the management in accordance with Schedule II to the Companies Act, 2013. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

The company has used the following useful lives to provide depreciation on its tangible fixed assets.

Type of assets	Useful lives (in years)
Plant & machineries (Including Solar Power Plant)	15
Computers	3
Office equipments	5
Furniture and fixtures	10
Motor vehicles	8
Vehicles (2 wheelers)	10
Electrical installations	10

(v) **Taxation:**

**Current Income Tax**

Current income-tax is measured at the amount expected to be recovered from or 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 income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current period and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

At each reporting date, the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

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 tax assets and 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.

**(vi) Earnings per share:**

Basic earnings per share are calculated by dividing the profit after Tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**(vii) Cash and Cash Equivalents:**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand, cheques on hand and short-term investments with an original maturity of three months or less.

**(viii) Borrowing Costs:**

Borrowing cost primarily includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale, are capitalized as part of the cost of the respective asset.

### **KEY HIGHLIGHTS FOR THE HALF YEAR ENDED ON FY 20 PERFORMANCE**

- 1) Company had already started installation of 25 Mw capacity solar plant in phase wise manner for which expenditures related to that had been incurred but corresponding revenue from operation are expected to generate in the remaining part of the year.
- 2) Generation of Power from Solar Plant is seasonal in nature due to monsoon and severe weather, the usual trend is that the generation in the first half is around 35% to 40% whereas the major revenue portion is booked in Second Half of the year.
- 3) Net profit after tax of the company decreased due to impact of deferred tax on account of higher depreciation as per Income Tax Act. But were able to record healthy operating profit.
- 4) During the first half of the year, the sale of Solar Power Plant (CPP) – segment has doubled compared to the first half of last year.
- 5) Company had decreased substantially the sale of land business, as it wanted to increase its own capacity in IPP business, to develop a stable business model. This decision led to decrease in the overall profits this year, but at the same time gave a sustainable growth to the business. Also the management is of the view to invest the profits into additional IPP capacity, which will require own land, therefore it was decided to stop sale of land and utilize it for IPP business.