

K.P.I. GLOBAL INFRASTRUCTURE LIMITED

CIN: L40102GJ2008PLC083302



KPI/BM-O/AUG/2021/178

Date: August 14, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 542323

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Symbol: KPIGLOBAL

Sub.: Outcome of the Board Meeting held on August 14, 2021 and Submission of Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2021

Dear Sir(s),

We wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 7.50 pm and concluded at 9.55 pm at the registered office of the Company wherein Board of Directors, *inter alia*, has:

1. Approved Standalone and Consolidated Unaudited financial results of the Company for the Quarter ended June 30, 2021.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, copy of financial results as above along with the limited review report by the Statutory Auditors 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


Farukhbhai Gulambhai Patel
Chairman & Managing Director
DIN: 00414045





K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Quarterly Unaudited Standalone Financial 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 INFRASTRUCTURE LIMITED
'KP House', Opp. Ishwar Farm Junction BRTS,
Near Bliss IVF Circle, Canal Road, Bhatar, Surat – 395017, Gujarat.

We have reviewed the accompanying statement of unaudited standalone financial results (the "Statement") of K.P.I. Global Infrastructure Limited (the "Company") for the quarter ended June 30, 2021 (the "Statement") being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This statement is the 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 Engagements (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 provides 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 causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) 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 and the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter – No such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.

Place: Surat
Date: August 14, 2021

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



Sanghavi

Amish Ashvinbhai Sanghavi
Designated Partner
M. No. 101413

ICAI UDIN: 21101413AAAAHI5593



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.P.I. GLOBAL INFRASTRUCTURE LIMITED

CIN: L40102GJ2008LC083302

Reg. Office: 'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat 395017, Gujarat
Tel/Fax - 0261 2244757, Email - info@kpgroup.co, Website - www.kpigil.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			31.03.2021 Audited (FY 20-21)
		30.06.2021 Unaudited (CY Q1)	31.03.2021 Audited (LY Q4)	30.06.2020 Unaudited (LY Q1)	
I	Revenue from Operations	3,541.61	4,803.76	1,729.17	10,350.21
	(a) Net Sales/income from Operations	-	-	-	-
	(i) Revenue from Sales of Plot	142.51	105.15	-	553.22
	(ii) Revenue from Sale of Power	1,384.08	1,396.88	1,280.00	4,818.20
	(iii) Revenue from Sales of Captive Power Project	2,015.02	3,301.73	449.16	4,978.78
II	Other Income	28.18	26.05	2.29	43.43
III	Total Revenue (I + II)	3,569.80	4,829.81	1,731.46	10,393.64
IV	Expenses:	-	-	-	-
	(a) Cost of Materials consumed	977.01	1,143.47	427.96	2,260.71
	(b) Purchases of Stock-in-Trade	52.45	103.10	37.99	272.22
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.16	(41.31)	-	(81.80)
	(d) Employee benefits expense	48.74	73.17	29.21	176.60
	(e) Finance Costs	696.05	760.11	518.72	2,506.15
	(f) Depreciation and amortisation expense	457.51	465.03	381.99	1,647.14
	(g) Other expenses	410.59	492.81	311.57	1,338.83
	Total Expenses	2,648.51	2,996.38	1,707.44	8,119.85
V	Profit before exceptional and extraordinary items and tax (III - IV)	921.29	1,833.43	24.01	2,273.79
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items/Prior Period Items and tax (V - VI)	921.29	1,833.43	24.01	2,273.79
VIII	Extraordinary items/Prior Period Items	-	(11.40)	-	(11.40)
IX	Profit before tax (VII - VIII)	921.29	1,822.03	24.01	2,262.39
X	Tax Expenses	-	-	-	-
	(1) Current tax(Net)	-	-	-	-
	(2) Mat credit entitlement	-	-	-	-
	(3) Deferred tax	118.82	92.31	169.23	812.98
XI	Profit / (Loss) for the period from continuing operations (VII - VIII)	802.47	1,729.72	(145.21)	1,449.41
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)	802.47	1,729.72	(145.21)	1,449.41
XVI	Other Comprehensive Income (After Tax)	-	-	-	-
	A) Items that will not be reclassified to profit and loss	-	-	-	-
	Income Tax on above	-	-	-	-
	B) Items that will be reclassified to profit and loss	-	-	-	-
	Income Tax on above	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-
XVII	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (XV+XVI)	802.47	1,729.72	(145.21)	1,449.41
	Paid-up equity share capital (Face Value: Rs. 10/- each)	1,806.70	1,806.70	1,806.70	1,806.70
XVI	(a) Earnings Per Share	-	-	-	-
	(i) Basic	4.44	9.57	(0.80)	8.02
	(ii) Diluted	4.44	9.57	(0.80)	8.02

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 August 14, 2021
- The above unaudited Standalone Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015
- 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 June 30, 2021

K.A.S. & CO. Chartered Accountants
Date: August 14, 2021
Place: Surat



For K.P.I. Global Infrastructure Limited

Farukbhai 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: 'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat 395017, Gujarat
Tel/Fax - 0261 2244757, Email - info@kpgroup.co, Website - www.kpigil.com

STANDALONE SEGMENT INFORMATION AS ON QUARTER ENDED JUNE 30, 2021

(Rs. in Lacs)

Particulars	Quarter Ended			31.03.2021 Audited (FY 20.21)
	30.06.2021 Unaudited (CY Q1)	31.03.2021 Audited (LY Q4)	30.06.2020 Unaudited (LY Q1)	
01. Segment Revenue				
Net Sales/income from each segment				
(i) Revenue from Sales of Power & Solar Power Plant	3,399.10	4,698.62	1,729.17	9,796.99
(ii) Revenue from Sales of Plot	142.51	105.15	-	553.22
Total Segment Revenue	3,541.61	4,803.76	1,729.17	10,350.21
Less: Inter Segment Revenue	-	-	-	-
Revenue from Operation	3,541.61	4,803.76	1,729.17	10,350.21
02. Segment Results				
Profit/Loss before tax and interest from each segment				
(i) Revenue from Sales of Power & Solar Power Plant	1,278.70	2,389.47	470.40	3,702.93
(ii) Revenue from Sales of Plot	125.28	75.20	(7.53)	497.59
Total Profit before tax	1,403.99	2,464.67	462.87	4,200.52
Add/Less:				
i) Finance Cost	233.87	359.38	243.66	1,128.44
ii) Other Unallocable Expenditure net off unallocable income	248.83	283.26	195.20	809.69
Profit Before Tax	921.29	1,822.03	24.01	2,262.39
02. Segment Assets				
(i) Revenue from Sales of Power & Solar Power Plant	28,193.10	28,768.39	22,269.35	28,768.39
(ii) Revenue from Sales of Plot	7,982.15	1,343.15	1,110.75	1,343.15
Total Segment Assets	36,175.26	30,111.54	23,380.11	30,111.54
Unallocable Assets	9,034.33	14,853.04	12,628.10	14,853.04
Net Segment Assets	45,209.59	44,964.58	36,008.21	44,964.58
02. Segment Liability				
(i) Revenue from Sales of Power & Solar Power Plant	32,822.34	33,262.64	25,750.78	33,262.64
(ii) Revenue from Sales of Plot	-	-	7.75	-
Total Segment Liability	32,822.34	33,262.64	25,758.53	33,262.64
Unallocable Liability	329.71	446.88	589.23	446.88
Net Segment Liability	33,152.06	33,709.52	26,347.77	33,709.52
02. Capital Employed (Segment Assets - Segment Liabilities)				
(i) Revenue from Sales of Power & Solar Power Plant	(4,629.24)	(4,494.25)	(3,481.43)	(4,494.25)
(ii) Revenue from Sales of Plot	7,982.15	1,343.15	1,103.00	1,343.15
(iii) Unallocated	8,704.62	14,406.16	12,038.87	14,406.16

Note:

- The above unaudited Standalone Segment Information have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015
- Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period.


Date: August 14, 2021
Place: Surat



For K.P.I. Global Infrastructure Limited


Farukbhai G Patel
Chairman & Managing Dir
DIN: 00414045


Moh. Sohail Dabhoya
Whole Time Director
DIN: 07112947



K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

Independent auditor's Review report on Quarterly Unaudited Consolidated financial 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 INFRASTRUCTURE LIMITED
'KP House', Opp. Ishwar Farm Junction BRTS,
Near Bliss IVF Circle, Canal Road, Bhatar, Surat – 395017, Gujarat.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **K.P.I. Global Infrastructure Limited** ("the Parent") and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group"), its jointly controlled entities and associates for the Quarter ended June 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
2. This Statement 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 Indian Accounting Standard (Ind AS) 34 "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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. K.P.I. Global Infrastructure Limited
 - b. KPIG Energia Private Limited
 - c. Sun Drops Energia Private Limited
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 Indian Accounting Standards (Ind AS) 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)





K A SANGHAVI & CO. LLP
CHARTERED ACCOUNTANTS

Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter – No such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.
7. The consolidated unaudited financial results includes the interim financial results of 2 subsidiaries which have not been reviewed by us, whose interim financial results reflect total assets of Rs. 4632.95 Lakhs as at June 30, 2021 and total revenue of Rs.Nil and Rs.Nil, total net profit/(loss) after tax of Rs. (3.82) Lakhs and Rs. (3.82) Lakhs and total comprehensive income / loss of Rs. (3.82) lakhs and Rs. (3.82) Lakhs for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Surat
Date: August 14, 2021



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

Amish Ashvinbhai Sanghavi
Designated Partner
M. No. 101413

ICAI UDIN: 21101413AAAAHJ2723

K.P.I. GLOBAL INFRASTRUCTURE LIMITED

CIN: L40102GJ2008LC083302

Reg. Office: 'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat 395017, Gujarat

Tel/Fax - 0261 2244757, Email - info@kpgroup.co, Website - www.kpigil.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			31.03.2021 Audited (FY 20-21)
		30.06.2021 Unaudited (CY Q1)	31.03.2021 Audited (LY Q4)	30.06.2020 Unaudited (LY Q1)	
I	Revenue from Operations	3,541.61	4,803.76	1,729.17	10,350.21
	(a) Net Sales/Income from Operations	-	-	-	-
	(i) Revenue from Sales of Plot	142.51	105.15	-	553.22
	(ii) Revenue from Sale of Power	1,384.08	1,396.88	1,280.00	4,818.20
	(iii) Revenue from Sales of Captive Power Project	2,015.02	3,301.73	449.16	4,978.78
II	Other Income	28.18	26.15	2.29	43.53
III	Total Revenue (I + II)	3,569.80	4,829.91	1,731.46	10,393.73
IV	Expenses:	-	-	-	-
	(a) Cost of Materials consumed	977.01	1,143.47	427.96	2,260.71
	(b) Purchases of Stock-in-Trade	52.45	103.10	37.99	272.22
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.16	(41.31)	-	(81.80)
	(d) Employee benefits expense	49.40	73.17	29.21	176.60
	(e) Finance Costs	696.07	760.07	518.77	2,506.18
	(f) Depreciation and amortisation expense	457.51	465.03	381.99	1,647.14
	(g) Other expenses	413.73	502.99	311.57	1,358.06
	Total Expenses	2,652.33	3,006.51	1,707.49	8,139.11
V	Profit before exceptional and extraordinary items and tax (III - IV)	917.46	1,823.39	23.96	2,254.62
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items/Prior Period Items and tax (V - VI)	917.46	1,823.39	23.96	2,254.62
VIII	Extraordinary items/Prior Period Items	-	(11.40)	-	(11.40)
IX	Profit before tax (VII - VIII)	917.46	1,811.99	23.96	2,243.22
X	Tax Expenses	-	-	-	-
	(1) Current tax(Net)	-	-	-	-
	(2) Mat credit entitlement	-	-	-	-
	(3) Deferred tax	118.82	92.31	169.23	812.98
XI	Profit / (Loss) for the period from continuing operations (VII - VIII)	798.65	1,719.68	(145.26)	1,430.24
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)	798.65	1,719.68	(145.26)	1,430.24
XVI	Other Comprehensive Income (After Tax)	-	-	-	-
	A) Items that will not be reclassified to profit and loss	-	-	-	-
	Income Tax on above	-	-	-	-
	B) Items that will be reclassified to profit and loss	-	-	-	-
	Income Tax on above	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-
XVII	Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (XV+XVI)	798.65	1,719.68	(145.26)	1,430.24
	Paid-up equity share capital (Face Value: Rs. 10/- each)	1,806.70	1,806.70	1,806.70	1,806.70
XVIII	(a) Earnings Per Share	-	-	-	-
	(i) Basic	4.42	9.52	(0.80)	7.92
	(ii) Diluted	4.42	9.52	(0.80)	7.92

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 August 14, 2021
- The above unaudited Consolidated Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015
- 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 June 30, 2021

(Signature)
Date: August 14, 2021
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: 'KP House', Opp. Ishwar Farm Junction BRTS, Near Bliss IVF Circle, Canal Road, Bhatar, Surat 395017, Gujarat
Tel/Fax - 0261 2244757, Email - info@kpgroup.co, Website - www.kpigil.com

CONSOLIDATED SEGMENT INFORMATION AS ON QUARTER ENDED JUNE 30, 2021

(Rs. in Lacs)

Particulars	Quarter Ended			
	30.06.2021 Unaudited (CY Q1)	31.03.2021 Audited (LY Q4)	30.06.2020 Unaudited (LY Q1)	31.03.2021 Audited (Audited)
01. Segment Revenue				
Net Sales/income from each segment				
(i) Revenue from Sales of Power & Solar Power Plant	3,399.10	4,698.62	1,729.17	9,796.99
(ii) Revenue from Sales of Plot	142.51	105.15	-	553.22
Total Segment Revenue	3,541.61	4,803.76	1,729.17	10,350.21
Less: Inter Segment Revenue	-	-	-	-
Revenue from Operation	3,541.61	4,803.76	1,729.17	10,350.21
02. Segment Results				
Profit/Loss before tax and interest from each segment				
(i) Revenue from Sales of Power & Solar Power Plant	1,278.70	2,389.47	470.40	3,702.93
(ii) Revenue from Sales of Plot	125.28	75.20	(7.53)	497.59
Total Profit before tax	1,403.99	2,464.67	462.87	4,200.52
Add/Less:				
i) Finance Cost	233.89	359.34	243.71	1,128.48
ii) Other Unallocable Expenditure net off unallocable income	252.63	293.34	195.20	828.82
Profit Before Tax	917.46	1,811.99	23.96	2,243.22
02. Segment Assets				
(i) Revenue from Sales of Power & Solar Power Plant	36,687.66	34,810.70	23,390.79	34,810.70
(ii) Revenue from Sales of Plot	7,982.15	8,101.25	1,110.75	8,101.25
Total Segment Assets	44,669.82	42,911.94	24,501.55	42,911.94
Unallocable Assets	5,172.72	5,167.68	11,499.79	5,167.68
Net Segment Assets	49,842.54	48,079.62	36,001.33	48,079.62
02. Segment Liability				
(i) Revenue from Sales of Power & Solar Power Plant	29,578.99	33,299.50	22,270.68	33,299.50
(ii) Revenue from Sales of Plot	7,480.03	-	-	-
Total Segment Liability	37,059.02	33,299.50	22,270.68	33,299.50
Unallocable Liability	754.75	3,550.00	4,076.04	3,550.00
Net Segment Liability	37,813.77	36,849.50	26,346.72	36,849.50
02. Capital Employed (Segment Assets - Segment Liabilities)				
(i) Revenue from Sales of Power & Solar Power Plant	7,108.67	1,511.19	1,120.11	1,511.19
(ii) Revenue from Sales of Plot	502.12	8,101.25	1,110.75	8,101.25
(iii) Unallocated	4,417.97	1,617.68	7,423.75	1,617.68

Note:

- (1) The above Unaudited Consolidated Segment Information have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015
- (2) Previous year's/period's figures have been regrouped/reclassified/recasted wherever necessary to confirm to classification of current year/period.



Date: August 14, 2021
Place: Surat



For K.P.I. Global Infrastructure Limited

Farukhai G Patel
Chairman & Managing Dir
DIN: 00414045

S.D. Dahya

Moh. Sohail Dabhoya
Whole Time Director
DIN: 07112947

NOTES TO FINANCIAL STATEMENTS FOR THE QUARTER ENDED JUNE 30, 2021:

(i) Presentation and disclosure of financial statements:

During the Period, the company has prepared Financial Results in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015. The company has also reclassified the previous figures in accordance with the requirements applicable in the current period.

(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 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.

(iii) 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.

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.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-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.

(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.

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

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 Equipment	5
Furniture and fixtures	10
Motor vehicles	8
Vehicles (2 wheelers)	10
Electrical installations	10

(v) Taxation:

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

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.

(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 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.

KEY HIGHLIGHTS FOR THE QUARTER ENDED ON JUNE 30, 2021 PERFORMANCE

- The passion and hunger for growth continues at the company as the sales turnover doubled during the quarter as compared to the corresponding quarter last year. The total revenue increased from Rs. 17.29 crore in Q1FY21 to Rs. 35.41 crore in Q1FY22. The total revenue increased by 105%.
- During the quarter, the company signed PPA worth 6.20MW with major key customers. Also, the company received order for CPP customers to the tune of 16MW.
- The project work for 100% subsidiary KPIG Energia Private Limited is completed more than 70%, the project is being executed as per schedule.
- The company, on migration from BSE SME Platform to BSE & NSE mainboard exchanges, has prepared financials for Q1FY22 in accordance with IND AS. Accordingly, financials of FY21 has been restated and reclassified.
- The standalone net profit for the June 2021 quarter stands at Rs. 8.02 crore. The Net Loss of Rs. 1.45 crore for June 2020 quarter is on account of applicability of IND AS standards. There is an adverse impact of Rs. 2.88 crore in the Net Profit on account of applicability of IND AS.