KPI/BM-O/NOV/2026/856 Date: November 13, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Scrip Code: 542323

Symbol: KPIGREEN

Sub.: Outcome of the Board Meeting and submission of Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended September 30, 2026

Ref.: Regulation 30, 33, 52 and other applicable provisions of the SEBI (LODR) Regulations, 2015 read with corresponding circulars and notifications issued thereunder.

Dear Sir(s),

We wish to inform you that the Board of Directors of the Company at its meeting held today, *inter alia* approved the following:

1. Standalone and Consolidated unaudited financial results of the Company for the quarter and half year ended September 30, 2026.

Pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing following:

a. Statement showing the unaudited financial results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026.

The meeting commenced at 12:00 pm and concluded at 01:00 pm.

We request you to take the same on your record.

Thanking You,
Yours faithfully,

For KPI Green Energy Limited

KRUNAL BHATT
Digitally signed by KRUNAL BHATT
Date: 2026.11.13 13:21:42 +05'30'

Krunal Bhatt
Company Secretary & Compliance Officer

MSKC & Associates LLP
Chartered Accountants

601/B, Wing A, Floor 6
Westgate Business Bay, SG Highway
Vejalpur, Ahmedabad 380051, INDIA

Independent Auditor's Review Report on Consolidated unaudited financial results KPI Green Energy Limited for the quarter and year to date pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors KPI Green Energy Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of KPI Green Energy Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended 30 September, 2026 and the year to date results for the period from 01 April 2026 to 30 September 2026 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder ('Ind AS 34') and other recognized accounting principles generally accepted in India and is in compliance with the Regulations. 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 specified under section 143(10) of the Act 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 Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	KPI Green Energy Limited	Holding Company
2.	Sun Drops Energia Limited	Subsidiary Company
3.	KPIG Energia Private Limited	Subsidiary Company
4.	KPark Sunbeat Private Limited	Subsidiary Company

5.	KPGC IFSC Global Corporation Private Limited	Subsidiary Company
6.	KPGC One Private Limited	Subsidiary Company
7.	Miyani Power Infra LLP	Subsidiary Company
8.	KPIN Clean Power One LLP	Subsidiary Company
9.	KPIN Clean Power Two LLP	Subsidiary Company
10.	KPIN Clean Power Three LLP	Subsidiary Company
11.	KPIN Clean Power four LLP	Subsidiary Company
12.	KPIN Clean Power five LLP	Subsidiary Company
13.	KPGC Two Private Limited	Subsidiary Company
14.	DEK and Maveriks Green Energy Limited	Step-down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement of the Company for the quarter ended June 30, 2026, quarter and period ended September 30, 2025 and the audit of consolidated financial results for the year ended March 31, 2026 was reviewed by another auditor whose report dated August 11, 2026, November 07, 2025 and audit report dated May 06, 2026 expressed an unmodified opinion on those Statement respectively.

For M S K C & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 001595S/S000168

Jaiminkumar Panchal
Partner
Membership No.: 133428
UDIN: 26133428QLRWC05718

Place: Surat
Date: November 13, 2026

KPI Green Energy Limited

CIN: L40102GJ2008PLC083302

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

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2026 Unaudited (CY Q2)	30-06-2026* Unaudited (CY Q1)	30-09-2025* Unaudited (LY Q2)	30-09-2026 Unaudited (CY H1)	30-09-2025* Unaudited (LY H1)	31-03-2026* Audited (FY 25-26)
I	Revenue from Operations	72,721.32	69,384.02	63,429.79	1,42,105.33	1,23,724.08	2,69,590.99
	(a) Net Sales/income from Operations						
	(i) Revenue from Sales of Plot	-	86.39	88.87	86.39	119.81	126.56
	(ii) Revenue from Sale of Power & Services	10,120.08	11,557.01	4,924.51	21,677.08	11,019.09	24,818.82
	(iii) Revenue from Sales of Captive Power Project	62,601.24	57,740.62	58,416.42	1,20,341.86	1,12,585.19	2,44,645.62
II	Other Income	1,428.22	1,597.53	684.63	3,025.75	1,802.23	4,561.22
III	**Total Revenue (I + II)**	**74,149.54**	**70,981.55**	**64,114.42**	**1,45,131.08**	**1,25,526.31**	**2,74,152.21**
IV	**Expenses:**						
	(a) Cost of Materials consumed	36,689.17	38,542.08	35,642.26	75,231.25	69,985.38	1,48,045.95
	(b) Purchases of Stock-in-Trade	628.49	13.50	202.83	641.99	512.35	603.35
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	494.50	80.09	(100.14)	574.59	534.87	524.87
	(d) Employee benefits expense	1,662.53	1,538.32	1,513.45	3,200.85	2,940.81	6,318.65
	(e) Finance Costs - Interest Expense	7,905.60	6,774.13	3,302.45	14,679.72	6,134.78	14,146.57
	(f) Finance Costs - Lease Finance Cost	1,325.89	1,200.74	999.86	2,526.63	1,987.33	4,087.40
	(g) Depreciation and amortisation expense	6,032.24	5,094.57	3,160.86	11,126.81	6,111.06	13,285.44
	(h) Other expenses	6,358.05	4,651.13	3,617.39	11,009.17	6,624.60	18,316.14
	Total Expenses	**61,096.47**	**57,894.56**	**48,338.96**	**1,18,991.01**	**94,831.18**	**2,05,328.37**
V	**Profit before exceptional and extraordinary items and tax (III - IV)**	**13,053.07**	**13,086.99**	**15,775.46**	**26,140.07**	**30,695.13**	**68,823.84**
VI	Exceptional Items	-	-	-	-	-	267.10
VII	**Profit before extraordinary items (V +VI)**	**13,053.07**	**13,086.99**	**15,775.46**	**26,140.07**	**30,695.13**	**69,090.94**
VIII	Extraordinary items	-	-	-	-	-	-
IX	**Profit before tax (VII - VIII)**	**13,053.07**	**13,086.99**	**15,775.46**	**26,140.07**	**30,695.13**	**69,090.94**
X	**Tax Expenses**						
	(1) Current tax(Net)	918.78	840.88	1,889.96	1,759.66	3,454.90	3,250.69
	(2) Tax Expense relating to earlier year	0.55	-	-	0.55	-	285.76
	(3) Mat credit entitlement	-	-	-	-	-	-
	(4) Deferred tax	2,939.53	2,782.82	2,221.21	5,722.35	4,444.30	14,630.72
XI	**Profit / (Loss) for the period from continuing operations (IX-X)**	**9,194.21**	**9,463.29**	**11,664.29**	**18,657.51**	**22,795.93**	**50,923.77**
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)**	**9,194.21**	**9,463.29**	**11,664.29**	**18,657.51**	**22,795.93**	**50,923.77**
XVI	**Other Comprehensive Income (After Tax)**	-	-	-	-	-	-
	A) Items that will not be reclassified to profit and loss	(1.71)	(9.34)	-	(11.05)	-	(5.99)
	Income Tax on above	0.43	2.35	-	2.78	-	7.26
	B) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income Tax on above	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	**(1.28)**	**(6.99)**	-	**(8.27)**	-	**1.27**
XVII	**Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (XV+XVI)**	**9,192.93**	**9,456.30**	**11,664.29**	**18,649.24**	**22,795.93**	**50,925.04**
	Net Income/ (Loss) attributable to:	-	-	-	-	-	-
	Equity holders of the parent	8,239.87	8,561.49	10,910.81	16,801.36	21,305.68	47,613.05
	Non-controlling interests	954.35	901.79	753.47	1,856.14	1,490.27	3,310.74
	Other Comprehensive Income/ (Loss) attributable to:	-	-	-	-	-	-
	Equity holders of the parent	5.48	(6.99)	-	(1.51)	-	0.66
	Non-controlling interests	(6.75)	(0.01)	-	(6.76)	-	0.61
	Total Comprehensive Income/ (Loss) attributable to:	-	-	-	-	-	-
	EquitY holders of the parent	8,245.34	8,554.51	10,910.81	16,799.85	21,305.68	47,613.71
	Non-controlling interests	947.59	901.78	753.47	1,849.38	1,490.27	3,311.35
	Paid-up equity share capital (Face Value: Rs. 5/- each)	**9,883.60**	**9,883.60**	**9,867.05**	**9,883.60**	**9,867.05**	**9,867.05**
XVIII	**(a) Earnings Per Share**						
	(i) Basic	4.17	4.34	5.53	8.50	10.80	24.13
	(ii) Diluted	4.15	4.32	5.50	8.47	10.74	24.04

* Figures for the corresponding previous periods have been regrouped / rearranged wherever necessary, to make them comparable.

Notes:

1 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 meetings held on November 13,2026

2 The statutory auditors have carried out limited review of consolidated financial results of the Company for the quarter and half year ended on September 30 2026

3 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

4 During the quarter, the Compensation Committee of the Board of Directors granted 5,45,104 stock options to eligible employees under the Company's KPI Green – ESOP 2023. Each stock option entitles the holder to receive one equity share of the Company having a face value of ₹5/- upon exercise, subject to the terms and conditions of the Scheme.

5 During the quarter, Sun Drops Energia Limited, a material subsidiary of the Company, acquired 1,07,47,760 equity shares of DEK and Mavericks Green Energy Limited ("DMGEL"), representing 62.91% of its paid-up equity share capital, on September 26, 2026. The acquisition was undertaken through a share-swap arrangement, pursuant to which Sun Drops Energia Limited allotted 10,00,098 Compulsorily Convertible Preference Shares ("CCPS") to the shareholders of DMGEL as consideration for the acquisition. Also, the group is in the process making final determination of fair value of identified asset and liabilities for the purpose of purchase price allocation. Pending final determination, the business combination has been accounted as per IND AS 103 on provisional fair value.

6 During the previous year, the Company received compensation under RFCT-LARR Act, 2013 towards the compulsory acquisition of certain land parcels for the Paschim Railway Line project and has recognised an amount of ₹2.67 cr as an exceptional item in this regard.

For KPI Green Energy Limited

Moh. Sohil Dabhoya
Whole Time Director
DIN: 07112947

Kapil Kriplani
Chief Financial Officer

Date: November 13, 2026
Place: Surat

M.S.K.C. & ASSOCIATES LLP Chartered Accountants

KPI GREEN ENERGY LIMITED SURAT

KPI Green Energy Limited

CIN: L40102GJ2008LC083302

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

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

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2026

(Rs. in Lacs)

Particulars	30-09-2026	31-03-2026*
	Unaudited	Audited
ASSETS		
(1)Non-current assets		
(a)Property, Plant and Equipment	4,36,947.44	4,42,880.44
(b) Capital work-in-progress	2,54,484.18	91,803.79
(c) Other intangible assets	7,832.84	7,966.56
(d) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	4,189.40	4,489.01
(iii) Other Financial Assets	17,499.40	16,881.19
(e) Deferred tax assets (Net)	228.34	7.28
(f) Other non-current assets	1,08,378.96	89,713.75
Total Non-Current Assets	8,29,560.56	6,53,742.02
(2) Current assets		
(a) Inventories	1,27,596.07	1,44,913.23
(b)Financial Assets	-	-
(i) Investments	465.64	19,895.74
(ii) Trade receivables	1,21,369.36	79,183.38
(iii) Cash and cash equivalents	22,355.65	11,526.35
(iv) Bank Balances other than (iii) above	48,224.27	43,535.70
(v) Loans	-	0.25
(vi) Other financial assets	1,816.39	1,426.47
(c) Other current assets	52,302.45	33,983.23
Total Current Assets	3,74,129.83	3,34,464.35
Total Assets	12,03,690.39	9,88,206.37
A. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	9,883.60	9,867.05
(b) Instruments entirely equity in nature	50.00	-
(c) Other Equity	3,01,666.10	2,81,658.24
(d) Money Received against Share Warrants	11,875.08	11,875.08
(e) Minority Interest	29,036.28	23,934.88
Total Equity	3,52,511.06	3,27,335.25
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	4,77,690.48	3,66,599.79
(ii) Lease Liabilities	61,462.94	60,285.21
(iii) Other Financial liabilities	50.00	50.00
(b) Provisions	61.43	12.06
(c) Other non-current Liabilities	168.70	277.01
(d) Deferred Tax (net)	35,302.89	29,574.28
Total Non-Current Liabilities	5,74,736.44	4,56,798.35
(3)Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,18,364.47	86,595.49
(ii) Lease Liabilities- C	5,604.20	6,214.68
(iii) Trade Payables	1,12,718.59	84,313.58
(iv) Other Financial Liabilities	6,751.01	4,871.12
(b) Other current Liabilities	28,874.83	19,982.51
(c) Provisions	310.43	176.64
(d) Current tax liabilities	3,819.36	1,918.75
Total Current Liabilities	2,76,442.89	2,04,072.77
TOTAL EQUITY AND LIABILITIES	12,03,690.39	9,88,206.37

*Figures for the corresponding previous periods have been regrouped / rearranged wherever necessary, to make them comparable.

For KPI Green Energy Limited

Moh. Sohil Dabhoya
Whole Time Director
DIN: 07112947

Kapil Kriplani
Chief Financial Officer

KPI GREEN ENERGY LIMITED SURAT

Date: November 13, 2026
Place: Surat

DESAI & ASSOCIATES LLP Chartered Accountants

KPI Green Energy Limited

CIN: L40102GJ2008LC083302

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

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

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR SEPTEMBER 30, 2026

(Rs. in Lacs)

PARTICULARS	30-09-2026 Unaudited	30-09-2025* Unaudited
Cash flow from operating activities		
Profit / (loss) before tax	26,140.06	30,695.15
Non-cash Adjustment to reconcile Profit before tax to net cash flow:		
Depreciation and amortisation expense	11,126.81	6,111.06
Interest Income	(2,353.26)	(1,437.85)
Finance Cost	17,206.36	8,122.10
Provision for Expected Credit Loss	558.48	-
Amount Directly debited/credited to Reserves/OCI	(11.05)	-
Employee Stock Option Expenses	855.70	1,596.22
Loss/ (Profit) on sale of Investment	(514.79)	(127.45)
Gain or loss due to measurement through FVTPL	-	(36.13)
Insurance claim received	(30.00)	-
Operating profit / (loss) before working capital change	**52,978.31**	**44,923.10**
Changes in operating Asset & Liabilities		
(decrease) / Increase in trade payables	22,775.74	917.15
(decrease) / increase in provisions and other liabilities	146.18	(5.00)
(decrease) / increase in other current and other non-current liabilities	10,549.28	(1,603.39)
(Increase) / decrease in trade receivables	(32,662.64)	(18,919.53)
(Increase) / decrease in inventories	21,878.87	(12,882.04)
(Increase) / decrease in other current and other non-current financial assets	(30,817.34)	16,051.14
Cash (used in) / generated from operating activities	**44,848.40**	**28,481.43**
Direct tax paid, (net of refunds)	(4,256.76)	(1,491.71)
Net cash (used in) / generated from operating activities (A)	**40,591.64**	**26,989.72**
Cash flow from investing activites		
Payment for purchase of fixed asset and CWIP (Excl. ROU Asset)	(1,67,379.91)	(58,139.25)
Advances to Capital Creditor	-	(39,731.79)
Acquisition of ROU Asset	-	(5,756.57)
Interest Income received	2,353.26	1,437.85
Insurance claim received	30.00	-
Net Investments in Mutual Funds	19,944.88	124.53
Loans advanced	299.61	768.97
Net Investments in Fixed Deposit	(3,482.02)	(15,882.71)
Investment in Subsidiary	-	-
Net cash (used in) / generated from investing activities (B)	**(1,48,234.18)**	**(1,17,178.97)**
Cash flow from financing activities		
Proceeds from issuance of share capital	116.90	159.15
Proceeds / (repayment) of lease liability, net	375.67	4,300.88
Proceeds / (repayment) of short term borrowings, net	25,467.64	30,554.07
Proceeds / (repayment) from long term borrowings, net	1,09,827.12	71,005.57
Finance Cost	(17,401.15)	(8,122.10)
Expenses incurred on issue of shares	-	(31.00)
Dividend Paid	-	(401.00)
Net cash (used in) / generated from financing activities (C)	**1,18,386.18**	**97,465.57**
Net Increase / (decrease) in cash and cash equivalment (A+B+C)	**10,743.64**	**7,276.32**
Cash and cash equivalent at the beginning of the period	**11,612.03**	**11,945.90**
Cash and cash equivalent at the end of the period	**22,355.67**	**19,222.22**
Cash on hand	**193.72**	**68.00**
Balance with banks	**22,161.95**	**19,154.22**
Total Cash and cash equivalent at the end of the period	**22,355.67**	**19,222.22**

*Figures for the corresponding previous periods have been regrouped / rearranged wherever necessary, to make them comparable.

Notes :

1. The consolidated statement of cash flow has been prepared under the indirect method as set out in IND AS 7- Statement of cash flows notified under section 133 of the companies Act 2013, read togetherwith paragraph of the Companies (Indian Acccounting Standard) Rules, 2015 as amended.

For KPI Green Energy Limited

Moh. Sohil Dabhoya
Whole Time Director
DIN: 07112947

Kapil Kriplani
Chief Financial Officer

Date: November 13, 2026
Place: Surat

MSKC & ASSOCIATES LLP Chartered Accountants

KRIPI GREEN ENERGY LIMITED SURAT

6. Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended for the quarter and half year ended September 30, 2026

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30-09-2026 Unaudited (CY Q2)	30-06-2026* Unaudited (CY Q1)	30-09-2025* Unaudited (LY Q2)	30-09-2026 Unaudited (CY H1)	30-09-2025* Unaudited (LY H1)	31-03-2026* Audited (FY 25-26)
Debt Equity Ratio Total Borrowings/ Total Equity	1.84	1.84	0.81	1.84	0.81	1.49
Debt Service Coverage Ratio Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)/ (Interest+Principal Repayments of Non- Current Borrowings)	2.37	2.45	2.78	2.41	3.59	3.54
Interest Service Coverage Ratio EBITDA/ Interest Expense	3.07	3.28	5.40	3.17	5.53	5.52
Current Ratio Current Assets/ Current Liabilities	1.35	1.45	2.63	1.35	2.63	1.64
Long Term Debt to Working Capital Ratio (Non-Current Borrowings+ Current Maturities of Non-Current Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Non-Current Borrowings)	4.40	4.06	0.86	4.40	0.86	2.66
Bad Debts to Account Receivable Ratio Bad Debts/ Average Trade Receivables	0.00	-	-	0.00	-	0.00
Current Liability Ratio Current Liabilities/ Total Liabilities	0.32	0.30	0.34	0.32	0.34	0.31
Total Debts to Total Assets Ratio Total Borrowings/ Total Assets	0.50	0.51	0.35	0.50	0.35	0.46
Debtors Turnover Ratio** Average Trade Receivables / Revenue from Operations (Multiplied by No of Days)	138	115	98	129	100	93
Inventory Turnover Ratio** Average Inventory / Cost of Goods Sold (Multiplied by No of Days)	297	308	141	326	137	234
Operating Margin (%) EBITDA excluding Other Income/ Revenue from Operations	36.97%	35.40%	35.56%	36.20%	34.86%	35.63%
Net Profit Margin (%) Net Profit after Tax/ Total Income	12.40%	13.33%	18.19%	12.86%	18.16%	18.58%
Outstanding Redeemable Preference Shares (Quantity and Value)	-	-	-	-	-	-
Capital Redemption Reserve/Debenture Redemption Reserve Rs. In Crores)	-	-	-	-	-	-
Net Worth (Rs. In Lakh)	3,23,474.78	3,12,442.35	2,64,983.94	3,23,474.78	2,64,983.94	3,03,400.37
Net Profit after Tax (Rs. In Lakh)	9,194.22	9,463.28	11,664.28	18,657.50	22,795.95	50,923.78
Earnings per Share (Basic)	4.17	4.34	5.53	8.50	10.80	24.13
Earnings per Share (Diluted)	4.15	4.32	5.50	8.47	10.74	24.04
Paid-up equity share capital (Face Value: Rs. 5/- each) (Rs. in Lakh)	9,883.60	9,883.60	9,867.05	9,883.60	9,867.05	9,867.05
Other Equity excluding debenture redemption reserve and capital redemption reserve (Rs. in Lakh)	3,01,666.10	2,90,683.67	2,55,116.88	3,01,666.10	2,55,116.88	2,81,658.24

** Ratios for the quarter/half year have been annualised.

*Figures for the corresponding previous periods have been regrouped / rearranged wherever necessary, to make them comparable.

3. The Secured, Listed, Rated, Redeemable Non-Convertible Debentures (NCDs) of the Company aggregating to ₹ 572.85 crore as on September 30, 2026 (₹ 616.40 crore as on March 31, 2026) are secured by way of:

(a) a first ranking exclusive fixed charge over specified fixed assets of the Company comprising 110.7 MW of revenue generating independent power producer (IPP) projects, an exclusive floating charge over the receivables and all cash inflows pertaining to such assets, a first ranking exclusive charge over the Debt Service Reserve Account (DSRA) and the security deposit, and a first ranking exclusive charge over the escrow account of the Company; and

(b) a first ranking exclusive fixed charge over specified assets comprising 24.7 MW of revenue generating IPP projects of KPIG Energia Private Limited and 10 MW of revenue generating IPP projects of KPARK Sunbeat Private Limited (subsidiaries of the Company), an exclusive floating charge over the receivables and all cash inflows pertaining to such assets, and a first ranking exclusive charge over the escrow accounts of these subsidiaries.

Under Clause 3.9 of the Debenture Trust Deed dated September 2, 2025, the Company must maintain a minimum security cover of 1.20 times on the Secured Obligations. As on September 30, 2026, the security cover based on the book value of the Identified Collateral is 1.23 times, which exceeds the cover required by the Debenture Trust Deed for both principal and interest.

KPI GREEN ENERGY LIMITED SURAT

KPI Green Energy Limited

CIN: L40102GJ2008PLC083302

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

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

(Rs. in Lacs)

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30-09-2026 Unaudited (CY Q2)	30-06-2026* Unaudited (CY Q1)	30-09-2025* Unaudited (LY Q2)	30-09-2026 Unaudited (CY H1)	30-09-2025* Unaudited (LY H1)	31-03-2026* Audited (FY 25-26)
01. Segment Revenue						
Net Sales/income from each segment						
(i) Revenue from Sales of Power & Solar Power Plant	72,721.32	69,297.63	63,340.92	1,42,018.94	1,23,604.28	2,69,464.43
(ii) Revenue from Sales of Plot	-	86.39	88.87	86.39	119.81	126.56
Total Segment Revenue	72,721.32	69,384.02	63,429.79	1,42,105.33	1,23,724.09	2,69,590.99
Less: Inter Segment Revenue	-	-	-	-	-	-
Revenue from Operation	**72,721.32**	**69,384.02**	**63,429.79**	**1,42,105.33**	**1,23,724.09**	**2,69,590.99**
02. Segment Results						
Profit/Loss before tax and interest from each segment						
(i) Revenue from Sales of Power & Solar Power Plant	14,862.69	13,373.45	17,228.04	28,236.14	35,658.00	78,645.17
(ii) Revenue from Sales of Plot	-	4.57	17.67	4.57	23.29	30.04
Total Profit before tax	**14,862.69**	**13,378.02**	**17,245.71**	**28,240.71**	**35,681.29**	**78,675.21**
Add/Less:						
i) Finance Cost	437.96	146.62	281.96	584.58	557.49	1,201.51
ii) Other Unallocable Expenditure net off unallocable income	1,371.65	144.42	1,188.30	1,516.07	4,428.65	8,382.74
Profit Before Tax	13,053.08	13,086.98	15,775.45	26,140.06	30,695.15	69,090.96
02. Segment Assets						
(i) Revenue from Sales of Power & Solar Power Plant	11,48,664.70	10,52,549.37	5,74,073.68	11,48,664.70	5,74,073.68	8,27,653.98
(ii) Revenue from Sales of Plot	166.79	181.13	458.11	166.79	458.11	226.34
Total Segment Assets	11,48,831.49	10,52,730.50	5,74,531.79	11,48,831.49	5,74,531.79	8,27,880.32
Unallocable Assets	54,858.92	81,897.72	41,860.55	54,858.92	41,860.55	1,60,326.05
Net Segment Assets	12,03,690.41	11,34,628.22	6,16,392.34	12,03,690.41	6,16,392.34	9,88,206.37
02. Segment Liability						
(i) Revenue from Sales of Power & Solar Power Plant	8,11,917.30	7,84,151.87	3,27,859.69	8,11,917.30	3,27,859.69	6,53,074.59
(ii) Revenue from Sales of Plot	-	-	111.93	-	111.93	-
Total Segment Liability	8,11,917.30	7,84,151.87	3,27,971.62	8,11,917.30	3,27,971.62	6,53,074.59
Unallocable Liability	39,262.04	13,188.70	1,322.57	39,262.04	1,322.57	7,796.54
Net Segment Liability	8,51,179.34	7,97,340.57	3,29,294.19	8,51,179.34	3,29,294.19	6,60,871.13
02. Capital Employed (Segment Assets - Segment Liabilities)						
(i) Revenue from Sales of Power & Solar Power Plant	3,36,747.39	2,68,397.50	2,46,213.99	3,36,747.39	2,46,213.99	1,74,579.39
(ii) Revenue from Sales of Plot	166.79	181.13	346.17	166.79	346.17	226.34
(iii) Unallocated	15,596.87	68,709.02	40,537.98	15,596.87	40,537.98	1,52,529.51

* Figures for the corresponding previous periods have been regrouped / rearranged wherever necessary, to make them comparable.

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

For KPI Green Energy Limited

Moh. Sohil Dabhoya
Whole Time Director
DIN: 07112947

Kapil Kriplani
Chief Financial Officer

KPI GREEN ENERGY LIMITED SURAT

Date: November 13, 2026
Place: Surat

MSRC & ASSOCIATES LLP

MSKC & Associates LLP
Chartered Accountants

601/B, Wing A, Floor 6
Westgate Business Bay, SG Highway
Vejalpur, Ahmedabad 380051, INDIA

Independent Auditor's Review Report on Standalone unaudited financial results of KPI Green Energy Limited for the quarter and year to date pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) **of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To The Board of Directors of KPI Green Energy Limited

1. We have reviewed the accompanying Statement of standalone unaudited financial results of KPI Green Energy Limited (hereinafter referred to as 'the Company'), for the quarter ended 30 September 2026, and the year to-date results for the period from April 01, 2026 to September 30, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').

2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013('the Act'), read with relevant rules issued thereunder ('Ind AS 34'), and other recognised accounting principles generally accepted in India, and is in compliance with the Regulations. 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 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 specified under section 143(10) of the Act 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.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The Statement of the Company for the quarter ended June 30, 2026, quarter and period ended September 30, 2025 and the audit of standalone financial results for the year ended March 31, 2026 was reviewed by another auditor whose report dated August 11, 2026, November 07, 2025 and audit report dated May 06, 2026 expressed an unmodified opinion on those Statement respectively.

For M S K C & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 001595S/S000168

Jaiminkumar Panchal
Partner
Membership No.: 133428
UDIN: 26133428MLEMSU3818

Place: Surat
Date: November 13, 2026

KPI Green Energy Limited

CIN: L40102GJ2008PLC083302

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2026 Unaudited (CY Q2)	30-06-2026* Unaudited (CY Q1)	30-09-2025* Unaudited (LY Q2)	30-09-2026 Unaudited (CY H1)	30-09-2025* Unaudited (LY H1)	31-03-2026* Audited (FY 25-26)
I	Revenue from Operations	51,725.62	50,221.07	50,066.21	1,01,946.69	88,628.92	1,98,949.65
	(a) Net Sales/income from Operations						
	(i) Revenue from Sales of Plot	-	86.39	88.87	86.39	119.81	126.56
	(ii) Revenue from Sale of Power & Services	8,882.20	9,455.73	3,372.31	18,337.93	7,312.63	17,765.16
	(iii) Revenue from Sales of Captive Power Project	42,843.42	40,678.95	46,605.03	83,522.37	81,196.48	1,81,057.94
II	Other Income	1,106.52	1,294.96	578.64	2,401.49	1,594.16	3,870.99
III	**Total Revenue (I + II)**	**52,832.15**	**51,516.03**	**50,644.85**	**1,04,348.18**	**90,223.08**	**2,02,820.65**
IV	**Expenses:**						
	(a) Cost of Materials consumed	21,938.42	24,837.86	26,966.68	46,776.28	46,200.34	99,561.80
	(b) Purchases of Stock-in-Trade	628.49	13.50	202.83	641.99	512.35	603.35
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	494.50	80.09	(100.14)	574.59	534.87	524.87
	(d) Employee benefits expense	1,404.05	1,306.09	1,398.03	2,710.14	2,769.52	6,007.11
	(e) Finance Costs - Interest Expense	7,458.98	6,437.23	3,008.20	13,896.21	5,589.70	13,177.56
	(f) Finance Costs - Lease Finance Cost	1,182.61	1,057.63	869.11	2,240.25	1,735.56	3,566.21
	(g) Depreciation and amortisation expense	5,522.99	4,591.25	2,609.54	10,114.25	5,198.16	11,431.05
	(h) Other expenses	5,116.51	3,876.77	2,887.30	8,993.28	5,133.95	14,453.20
	Total Expenses	**43,746.56**	**42,200.43**	**37,841.57**	**85,946.99**	**67,674.46**	**1,49,325.15**
V	**Profit before exceptional and extraordinary items and tax (III - IV)**	**9,085.58**	**9,315.60**	**12,803.29**	**18,401.18**	**22,548.62**	**53,495.50**
VI	Exceptional Items	-	-	-	-	-	-
VII	**Profit before extraordinary items (V +VI)**	**9,085.58**	**9,315.60**	**12,803.29**	**18,401.18**	**22,548.62**	**53,495.50**
VIII	Extraordinary items	-	-	-	-	-	-
IX	**Profit before tax (VII - VIII)**	**9,085.58**	**9,315.60**	**12,803.29**	**18,401.18**	**22,548.62**	**53,495.50**
X	**Tax Expenses**						
	(1) Current tax(Net)	-	-	1,312.87	-	1,898.68	-
	(2) Tax Expense relating to earlier year	-	-	-	-	-	257.02
	(3) Mat credit entitlement	-	-	-	-	-	-
	(4) Deferred tax	2,846.86	2,657.71	1,972.21	5,504.57	3,916.10	13,965.62
XI	**Profit / (Loss) for the period from continuing operations (IX-X)**	**6,238.72**	**6,657.89**	**9,518.21**	**12,896.61**	**16,733.84**	**39,272.86**
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)**	**6,238.72**	**6,657.89**	**9,518.21**	**12,896.61**	**16,733.84**	**39,272.86**
XVI	**Other Comprehensive Income (After Tax)**	-	-	-	-	-	-
	A) Items that will not be reclassified to profit and loss	24.15	(8.90)	-	15.25	-	(8.98)
	Income Tax on above	(6.08)	2.24	-	(3.84)	-	8.02
	B) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Income Tax on above	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	**18.07**	**(6.66)**	**-**	**11.41**	**-**	**(0.96)**
XVII	**Total Comprehensive Income for the period comprising Net Profit/ (Loss) for the period & Other Comprehensive Income (XV+XVI)**	**6,256.79**	**6,651.23**	**9,518.21**	**12,908.03**	**16,733.84**	**39,271.90**
	Paid-up equity share capital (Face Value: Rs. 5/- each)	**9,883.60**	**9,883.60**	**9,867.05**	**9,883.60**	**9,867.05**	**9,867.05**
XVIII	**(a) Earnings Per Share**						
	(i) Basic	3.16	3.37	4.82	6.52	8.48	19.90
	(ii) Diluted	3.15	3.36	4.80	6.50	8.44	19.83

* Figures for the corresponding previous periods have been regrouped / rearranged wherever necessary, to make them comparable.

Notes:

1 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 meetings held on November 13,2026

2 The statutory auditors have carried out limited review of consolidated financial results of the Company for the quarter and half year ended on September 30 2026

3 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

4 During the quarter, the Compensation Committee of the Board of Directors granted 5,45,104 stock options to eligible employees under the Company's KPI Green – ESOP 2023. Each stock option entitles the holder to receive one equity share of the Company having a face value of ₹5/- upon exercise, subject to the terms and conditions of the Scheme.

For KPI Green Energy Limited

Moh. Sohil Dabhoya
Whole Time Director
DIN: 07112947

Kapil Kriplani
Chief Financial Officer

Date: November 13, 2026
Place: Surat

HSKC & ASSOCIATES LLP Chartered Accountants

KPI GREEN ENERGY LIMITED SURAT

KPI Green Energy Limited

CIN: L40102GJ2008LC083302

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UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2026

(Rs. in Lacs)

Particulars	30-09-2026	31-03-2026*
	Unaudited	Audited
ASSETS		
(1)Non-current assets		
(a)Property, Plant and Equipment	3,93,961.83	4,01,504.25
(b) Capital work-in-progress	2,54,233.58	91,624.28
(c) Other intangible assets	226.81	223.01
(d) Financial Assets	-	-
(i) Investments	25,683.16	30,119.74
(ii) Loans	1,771.84	1,745.92
(iii) Other Financial Assets	8,023.51	8,795.68
(e) Deferred tax assets (Net)	-	-
(f) Other non-current assets	1,08,328.51	89,618.75
Total Non-Current Assets	**7,92,229.24**	**6,23,631.63**
(2) Current assets		
(a) Inventories	1,00,527.50	1,14,258.01
(b)Financial Assets	-	-
(i) Investments	465.64	19,895.74
(ii) Trade receivables	90,108.10	68,385.85
(iii) Cash and cash equivalents	14,557.78	5,687.24
(iv) Bank Balances other than (iii) above	42,726.00	40,026.64
(v) Loans	-	-
(vi) Other financial assets	1,746.19	1,263.20
(c) Other current assets	45,149.11	25,345.41
Total Current Assets	**2,95,280.32**	**2,74,862.09**
Total Assets	**10,87,509.56**	**8,98,493.72**
A. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	9,883.60	9,867.05
(b) Instruments entirely equity in nature	-	-
(c) Other Equity	2,44,541.95	2,30,677.86
(d) Money Received against Share Warrants	11,875.08	11,875.08
(e) Minority Interest	-	-
Total Equity	**2,66,300.63**	**2,52,419.99**
Liabilities		
(2) Non-Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	4,97,547.10	3,81,075.96
(ii) Lease Liabilities	54,527.99	55,874.94
(iii) Other Financial liabilities	50.00	50.00
(b) Provisions	-	-
(c) Other non-current Liabilities	168.70	277.01
(d) Deferred Tax (net)	32,033.60	26,525.19
Total Non-Current Liabilities	**5,84,327.39**	**4,63,803.10**
(3)Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,02,916.19	85,861.39
(ii) Lease Liabilities- C	5,576.77	5,161.74
(iii) Trade Payables	96,621.98	71,718.41
(iv) Other Financial Liabilities	4,494.26	2,666.53
(b) Other current Liabilities	27,001.82	16,686.18
(c) Provisions	270.52	176.38
(d) Current tax liabilities	-	-
Total Current Liabilities	**2,36,881.54**	**1,82,270.63**
TOTAL EQUITY AND LIABILITIES	**10,87,509.56**	**8,98,493.72**

*Figures for the corresponding previous periods have been regrouped / rearranged wherever necessary, to make them comparable.

For KPI Green Energy Limited

Moh. Sohil Dabhoya
Whole Time Director
DIN: 07112947

Kapil Kriplani
Chief Financial Officer

Date: November 13, 2026
Place: Surat

MSKC & ASSOCIATES LLP Chartered Accountants

KPI GREEN ENERGY LIMITED SURAT

KPI Green Energy Limited

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UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR SEPTEMBER 30, 2026

(Rs. in Lacs)

PARTICULARS	30-09-2026 Unaudited	30-09-2025* Unaudited
Cash flow from operating activities		
Profit / (loss) before tax	18,401.18	22,548.62
Non-cash Adjustment to reconcile Profit before tax to net cash flow:		
Depreciation and amortisation expense	10,114.25	5,198.16
Interest Income	(1,738.53)	(1,231.47)
Finance Cost	16,136.45	7,325.26
Provision for Expected Credit Loss	457.43	-
Amount Directly debited/credited to Reserves/OCI	15.25	-
Employee Stock Option Expenses	855.70	1,596.22
Loss/ (Profit) on sale of Investment	(514.79)	(127.45)
Gain or loss due to measurement through FVTPL	-	(36.13)
Insurance claim received	(30.00)	-
Operating profit / (loss) before working capital change	**43,696.94**	**35,273.21**
Changes in operating Asset & Liabilities		
(decrease) / increase in trade payables	24,903.57	(7,240.97)
(decrease) / increase in provisions and other liabilities	94.14	(8.88)
(decrease) / increase in other current and other non-current liabilities	12,183.90	(1,342.00)
(Increase) / decrease in trade receivables	(22,179.67)	(17,598.76)
(Increase) / decrease in inventories	13,730.52	(14,306.63)
(Increase) / decrease in other current and other non-current financial assets	(34,420.28)	17,520.21
Cash (used in) / generated from operating activities	**38,009.12**	**12,296.18**
Direct tax paid, (net of refunds)	(3,818.02)	(1,064.76)
Net cash (used in) / generated from operating activities (A)	**34,191.10**	**11,231.42**
Cash flow from investing activites		
Payment for purchase of fixed asset and CWIP (Excl. ROU Asset)	(1,65,184.92)	(55,272.52)
Advances to Capital Creditor	-	(39,731.79)
Acquisition of ROU Asset	-	(5,251.64)
Interest Income received	1,738.53	1,231.47
Insurance claim received	30.00	-
Net Investments in Mutual Funds	19,944.88	561.98
Loans advanced	(25.92)	55.58
Net Investments in Fixed Deposit	(2,685.35)	(12,093.84)
Investment in Subsidiary	4,436.58	2,133.09
Net cash (used in) / generated from investing activities (B)	**(1,41,746.20)**	**(1,08,367.66)**
Cash flow from financing activities		
Proceeds from issuance of share capital	116.90	159.15
Proceeds / (repayment) of lease liability, net	(931.91)	3,803.96
Proceeds / (repayment) of short term borrowings, net	17,054.81	28,398.30
Proceeds / (repayment) from long term borrowings, net	1,16,471.14	81,519.68
Finance Cost	(16,285.29)	(7,325.26)
Expenses incurred on issue of shares	-	-
Dividend Paid	-	(401.00)
Net cash (used in) / generated from financing activities (C)	**1,16,425.65**	**1,06,154.83**
Net Increase / (decrease) in cash and cash equivalment (A+B+C)	**8,870.55**	**9,018.59**
Cash and cash equivalent at the beginning of the period	**5,687.24**	**3,409.90**
Cash and cash equivalent at the end of the period	**14,557.79**	**12,428.49**
Cash on hand	120.40	40.31
Balance with banks	**14,437.39**	**12,388.18**
Total Cash and cash equivalent at the end of the period	**14,557.79**	**12,428.49**

*Figures for the corresponding previous periods have been regrouped / rearranged wherever necessary, to make them comparable.

Notes :

1. The standalone statement of cash flow has been prepared under the indirect method as set out in IND AS 7. Statement of cash flows notified under section 133 of the companies Act 2013, read togetherwith paragraph of the Companies (Indian Accounting Standard) Rules, 2015 as amended.

For KPI Green Energy Limited

Mohi. Sohil Dabhoya
Whole Time Director
DIN: 07112947

Kapil Kriplani
Chief Financial Officer

Date: November 13, 2026
Place: Surat

KPI GREEN ENERGY LIMITED SURAT

6. Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations. 2015 as amended for the quarter and half year ended September 30, 2026

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30-09-2026 Unaudited (CY Q2)	30-06-2026* Unaudited (CY Q1)	30-09-2025* Unaudited (LY Q2)	30-09-2026 Unaudited (CY H1)	30-09-2025* Unaudited (LY H1)	31-03-2026* Audited (FY 25-26)
Debt Equity Ratio Total Borrowings/ Total Equity	2.25	2.26	1.06	2.25	1.06	1.85
Debt Service Coverage Ratio Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)/ (Interest+Principal Repayments of Non- Current Borrowings)	2.08	2.14	4.95	2.11	4.76	3.68
Interest Service Coverage Ratio EBITDA/ Interest Expense	2.69	2.86	4.98	2.77	4.79	4.88
Current Ratio Current Assets/ Current Liabilities	1.25	1.36	2.58	1.25	2.58	1.51
Long Term Debt to Working Capital Ratio (Non-Current Borrowings+ Current Maturities of Non-Current Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Non-Current Borrowings)	7.13	5.84	1.18	7.13	1.18	3.79
Bad Debts to Account Receivable Ratio Bad Debts/ Average Trade Receivables	-	-	-	-	-	0.00
Current Liability Ratio Current Liabilities/ Total Liabilities	0.29	0.26	0.29	0.29	0.29	0.28
Total Debts to Total Assets Ratio Total Borrowings/ Total Assets	0.55	0.57	0.43	0.55	0.43	0.52
Debtors Turnover Ratio** Average Trade Receivables / Revenue from Operations (Multiplied by No of Days)	155	138	92	142	109	103
Inventory Turnover Ratio** Average Inventory / Cost of Goods Sold (Multiplied by No of Days)	373	366	146	409	142	260
Operating Margin (%) EBITDA excluding Other Income/ Revenue from Operations	42.81%	40.04%	37.37%	41.44%	37.77%	39.11%
Net Profit Margin (%) Net Profit after Tax/ Total Income	11.81%	12.92%	18.79%	12.36%	18.55%	19.36%
Outstanding Redeemable Preference Shares (Quantity and Value)	-	-	-	-	-	-
Capital Redemption Reserve/Debenture Redemption Reserve Rs. In Crores)	-	-	-	-	-	-
Net Worth (Rs. In Lakh)	2,66,300.62	2,59,567.34	2,17,773.94	2,66,300.62	2,17,773.94	2,52,419.99
Net Profit after Tax (Rs. In Lakh)	6,238.72	6,657.89	9,518.21	12,896.61	16,733.83	39,272.86
Earnings per Share (Basic)	3.16	3.37	4.82	6.52	8.48	19.90
Earnings per Share (Diluted)	3.15	3.36	4.80	6.50	8.44	19.83
Paid-up equity share capital (Face Value: Rs. 5/- each) (Rs. in Lakh)	9,883.60	9,883.60	9,867.05	9,883.60	9,867.05	9,867.05
Other Equity excluding debenture redemption reserve and capital redemption reserve (Rs. in Lakh)	2,44,541.95	2,37,808.67	2,07,906.88	2,44,541.95	2,07,906.88	2,30,677.86

** Ratios for the quarter/half year have been annualised.

*Figures for the corresponding previous periods have been regrouped / rearranged wherever necessary, to make them comparable.

3. The Secured, Listed, Rated, Redeemable Non-Convertible Debentures (NCDs) of the Company aggregating to ₹ 572.85 crore as on September 30, 2026 (₹ 616.40 crore as on March 31, 2026) are secured by way of:

(a) a first ranking exclusive fixed charge over specified fixed assets of the Company comprising 110.7 MW of revenue generating independent power producer (IPP) projects, an exclusive floating charge over the receivables and all cash inflows pertaining to such assets, a first ranking exclusive charge over the Debt Service Reserve Account (DSRA) and the security deposit, and a first ranking exclusive charge over the escrow account of the Company; and

(b) a first ranking exclusive fixed charge over specified assets comprising 24.7 MW of revenue generating IPP projects of KPIG Energia Private Limited and 10 MW of revenue generating IPP projects of KPARK Sunbeat Private Limited (subsidiaries of the Company), an exclusive floating charge over the receivables and all cash inflows pertaining to such assets, and a first ranking exclusive charge over the escrow accounts of these subsidiaries.

Under Clause 3.9 of the Debenture Trust Deed dated September 2, 2025, the Company must maintain a minimum security cover of 1.20 times on the Secured Obligations. As on September 30, 2026, the security cover based on the book value of the Identified Collateral is 1.23 times, which exceeds the cover required by the Debenture Trust Deed for both principal and interest.

MSKC & ASSOCIATES LLP Chartered Accountants

KPI GREEN ENERGY LIMITED SURAT

KPI Green Energy Limited

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

(Rs. in Lacs)

STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30-09-2026 Unaudited (CY Q2)	30-06-2026* Unaudited (CY Q1)	30-09-2025* Unaudited (LY Q2)	30-09-2026 Unaudited (CY H1)	30-09-2025* Unaudited (LY H1)	31-03-2026* Audited (FY 25-26)
01. Segment Revenue						
Net Sales/income from each segment						
(i) Revenue from Sales of Power & Solar Power Plant	51,725.62	50,134.68	49,977.34	1,01,860.30	88,509.11	1,98,823.10
(ii) Revenue from Sales of Plot	-	86.39	88.87	86.39	119.81	126.56
Total Segment Revenue	51,725.62	50,221.07	50,066.21	1,01,946.69	88,628.92	1,98,949.66
Less: Inter Segment Revenue	-	-	-	-	-	-
Revenue from Operation	**51,725.62**	**50,221.07**	**50,066.21**	**1,01,946.69**	**88,628.92**	**1,98,949.66**
02. Segment Results						
Profit/Loss before tax and interest from each segment						
(i) Revenue from Sales of Power & Solar Power Plant	10,462.24	9,681.03	13,862.73	20,143.28	26,753.35	61,236.42
(ii) Revenue from Sales of Plot	-	4.57	17.67	4.57	23.29	30.04
Total Profit before tax	**10,462.24**	**9,685.60**	**13,880.40**	**20,147.85**	**26,776.64**	**61,266.46**
Add/Less:						
i) Finance Cost	343.32	146.50	122.51	489.82	144.68	414.19
ii) Other Unallocable Expenditure net off unallocable income	1,033.34	223.50	954.61	1,256.84	4,083.34	7,356.77
Profit Before Tax	9,085.58	9,315.60	12,803.28	18,401.19	22,548.62	53,495.50
02. Segment Assets						
(i) Revenue from Sales of Power & Solar Power Plant	10,22,786.01	9,46,038.04	4,85,738.03	10,22,786.01	4,85,738.03	7,31,637.81
(ii) Revenue from Sales of Plot	166.79	181.13	458.11	166.79	458.11	226.34
Total Segment Assets	10,22,952.80	9,46,219.17	4,86,196.14	10,22,952.80	4,86,196.14	7,31,864.15
Unallocable Assets	64,556.75	92,967.00	54,045.28	64,556.75	54,045.28	1,66,629.57
Net Segment Assets	10,87,509.55	10,39,186.17	5,40,241.42	10,87,509.55	5,40,241.42	8,98,493.72
02. Segment Liability						
(i) Revenue from Sales of Power & Solar Power Plant	7,60,812.74	7,38,791.83	2,93,476.84	7,60,812.74	2,93,476.84	6,16,865.27
(ii) Revenue from Sales of Plot	-	-	111.93	-	111.93	-
Total Segment Liability	7,60,812.74	7,38,791.83	2,93,588.77	7,60,812.74	2,93,588.77	6,16,865.27
Unallocable Liability	60,396.20	40,827.00	28,878.71	60,396.20	28,878.71	29,208.46
Net Segment Liability	8,21,208.94	7,79,618.83	3,22,467.48	8,21,208.94	3,22,467.48	6,46,073.73
02. Capital Employed (Segment Assets - Segment Liabilities)						
(i) Revenue from Sales of Power & Solar Power Plant	2,61,973.28	2,07,246.21	1,92,261.19	2,61,973.28	1,92,261.19	1,14,772.54
(ii) Revenue from Sales of Plot	166.79	181.13	346.17	166.79	346.17	226.34
(iii) Unallocated	4,160.55	52,140.01	25,166.57	4,160.55	25,166.57	1,37,421.11

* Figures for the corresponding previous periods have been regrouped / rearranged wherever necessary, to make them comparable.

Note:

(1) 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

For KPI Green Energy Limited

Moh. Sohil Dabhoya
Whole Time Director
DIN: 07112947

Kapil Kriplani
Chief Financial Officer

Date: November 13, 2026
Place: Surat

KPI GREEN ENERGY LIMITED SURAT

KPI Green Energy Limited Reports Q2 FY 2026–27 Performance: Total Revenue Rises ~16% to ₹741 Crore and EBITDA Grows ~22% to ₹283 Crore as Compared to Q2 FY 2025–26

Financial Performance Overview:

KPI Green Energy Limited sustained its healthy growth momentum through Q2 FY 2026–27 and the half year ended September 30, 2026 (H1 FY 2026–27), supported by steady execution across its solar, wind, hybrid and Battery Energy Storage System (BESS) businesses. The quarter's performance reflects a rising contribution from the Company's expanding IPP asset base, consistent EPC execution, a robust order pipeline and deepening engagement with marquee customers across the broader renewable energy value chain.

The half year marked a significant step forward in the Company's transition towards an asset-backed renewable energy platform. A substantially enlarged project portfolio, strong growth in IPP generation, continued energisation of contracted IPP capacity and a strategic move to acquire operational wind assets have further strengthened long-term contracted revenue visibility, while the realignment of the KP Group business structure sharpens KPI Green's role as the Group's IPP-focused platform.

Key Financial Highlights (Consolidated) – Q2 FY 2026–27 vs Q2 FY 2025–26

- **Total Revenue** for Q2 FY 2026–27 stood at ₹741 crore, registering a growth of ~16% over ₹641 crore recorded in Q2 FY 2025–26, driven by sustained execution momentum across renewable energy projects and a higher contribution from the IPP segment.
- **EBITDA** increased to ₹283 crore, up ~22% from ₹232 crore in Q2 FY 2025–26, with EBITDA margin expanding to 38% from 36%, supported by a growing share of high-margin IPP revenue, improved operating leverage and disciplined cost management.
- **Profit Before Tax (PBT)** stood at ₹131 crore as against ₹158 crore in Q2 FY 2025–26, a decline of ~17%, primarily on account of higher finance costs (₹92 crore vs ₹43 crore) and depreciation (₹60 crore vs ₹32 crore) on a significantly larger asset base, with the full earnings contribution from newly energised capacity expected to materialise during the year.
- **Profit After Tax (PAT)** stood at ₹92 crore as against ₹117 crore in Q2 FY 2025–26, lower by ~21%, reflecting the same elevated depreciation and financing costs, even as the Company remained focused on profitable and sustainable long-term growth.

Key Financial Highlights (Consolidated) – H1 FY 2026–27 vs H1 FY 2025–26:

- **Total Revenue** for H1 FY 2026–27 stood at ₹1,451 crore, registering a growth of ~16% compared to ₹1,255 crore in H1 FY 2025–26, supported by consistent execution across solar, wind, hybrid and EPC projects.
- **EBITDA** increased to ₹545 crore, reflecting ~21% year-on-year growth from ₹449 crore, with EBITDA margin improving to 37% from 36%, driven by a higher IPP base and effective operational control.
- **Profit Before Tax (PBT)** stood at ₹261 crore as against ₹307 crore in H1 FY 2025–26, lower by ~15%, as finance costs rose to ₹172 crore (from ₹81 crore) and depreciation to ₹111 crore (from ₹61 crore) in line with the expanded IPP asset base.

- **Profit After Tax (PAT)** stood at ₹187 crore as against ₹228 crore in H1 FY 2025–26, lower by ~18%.
- **Balance Sheet:** Net Worth stood at ₹3,525 crore as on September 30, 2026, up 23% from ₹2,871 crore a year earlier, while Fixed Assets more than doubled to ₹6,992 crore from ₹3,102 crore, reflecting the rapid build-out of the Company's owned renewable asset base.

Key Strategic Developments in Q2 FY 2026–27 and H1 FY 2026–27

A. Major Strategic & Operational Milestones

- **Binding Offer to Acquire 507.9 MW of Operational Wind Assets:**
  KPI Green signed a binding offer to acquire Alfanar Energy Private Limited (AEPL) and Netra Wind Private Limited (NWPL) for ~₹2,410 crore, adding 507.9 MW of operational, SECI-contracted wind assets to its IPP portfolio. The acquisition is currently under process.
- **Acquisition of DEK and Mavericks Green Energy Limited (DMGEL):**
  Through its subsidiary Sun Drops Energia Limited, the Company acquired DEK and Mavericks Green Energy Limited, an Ahmedabad-based solar EPC company, strengthening its execution capabilities in the solar EPC segment.
- **IPP Portfolio Energisation Reaches 1.34 GWp:**
  KPI Green energised an additional 317 MWp under its GUVNL 677 MWp hybrid IPP project (cumulative 511 MWp) and 50 MWp under its GUVNL 350 MWp solar IPP project (cumulative 301 MWp), taking commissioned IPP capacity to 1.34 GWp out of a total IPP portfolio of 3.22 GW.
- **IPP Generation Surpasses Previous Full-Year Levels:**
  IPP unit generation in H1 FY 2026–27 stood at 53.6 crore kWh, already 31% higher than the full-year FY 2025–26 generation of 41.0 crore kWh, reflecting the growing contribution of the Company's annuity asset base.

B. Project Awards

- The Company secured an EPC order of ~₹2,025 crore from NACOF Oorja for the development of a 550 MWp solar power project in Rajasthan, further deepening its presence in the state.
- KPI Green signed a Power Purchase Agreement (PPA) with SJVN Limited for a 300 MW wind IPP project, strengthening its contracted wind portfolio.
- The Company received Notifications of Award (NOAs) worth ₹621 crore from NTPC Renewable Energy Limited for Balance of System (BoS) packages covering 650 MWp of solar projects at Bikaner, Rajasthan.

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