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KPI Green Energy net profit rises to Rs 50 cr in Q3

NEW DELHI: KPI Green Energy Ltd on Wednesday posted a 47 per cent rise in consolidated net profit to Rs 50.60 crore in the December quarter, supported by higher income.

It had clocked a net profit of Rs 34.45 crore in the year-ago period, the company said in an exchange filing.

The company's total revenue surged to Rs 331.32 crore over Rs 179.66 crore a year ago.

Captive Segment Growth Drives KPI Green's Profit Up 47% YoY in Q3 FY24

KPI Green has a current order book of more than 524 MW



Renewable energy solutions provider [KPI Green Energy](#) posted a net profit of ₹506.09 million (~\$6.09 million) in the third quarter (Q3) of the financial year (FY) 2023-24, an increase of 47% year-over-year (YoY) from ₹344.58 million (~\$4.15 million).

The company's total income for the quarter stood at ₹3.31 billion (~\$39.87 million), a rise of 84%, compared to ₹1.79 billion (~\$21.56 million) during the same period last year.

The earnings before interest, taxes, depreciation, and amortization (EBITDA) for the October-December period was ₹1.05 billion (~\$12.64 million), a YoY increase of 74%.

The rise in profits, income, and EBITDA can be attributed to the rise in revenue from the captive segment, which grew by 83% YoY to ₹2.78 billion (~\$33.48 million).

KPI Green has a current order book of more than 524 MW, of which 279 MW projects were under the Independent Power Producer segment, 60 MW under the captive power producer segment, and 185 MW under hybrid.

9M 2024

KPI Green recorded a net profit of ₹1.19 billion (~\$14.33 million) in the first nine months (9M) of FY 2024, an increase of 52% YoY from ₹778.5 million (~\$9.37 million).

The company's total income for the period stood at ₹7.38 billion (~\$88.9 million), a rise of 59%, compared to ₹4.63 billion (~\$55.77 million) during the same period last year.

The EBITDA for the April-December period was ₹2.47 billion (~\$29.75 million), a YoY increase of 59%.

As of December 31, 2023, KPI Green has commissioned more than 380 MW, including 141 MW in independent power producer projects and 239 MW in captive power projects.

Recently, KPI Green Energy [raised](#) ₹3 billion (~\$36.08 million) through qualified institutions placement. The company's board approved the issuance and allotment of 2.54 million equity shares to qualified institutional buyers at the issue price of ₹1,183 (~\$14.23) per equity share against the floor price of ₹1,245 (~\$14.97).

Earlier, KPI Green [acquired](#) a 99.9% equity stake in solar power developer KPark Sunbeat for a consideration of ₹1.26 billion (~\$15.1 million). KPI Green said its board of directors had approved the acquisition of 9,900 equity shares of KPark Sunbeat in a related party transaction.