

## KPI Green secures LoA for developing 66.20 MW hybrid power project



Last Updated : Sep 26 2024 | 11:16 AM IST

KPI Green Energy said that it has received a letter of award (LoA) for the development of a 66.20 MW hybrid power project under the captive power producer (CPP) segment of the company.

The domestic entity that has awarded the aforementioned contract is Sai Bandhan Infinium Private Limited.

The project is scheduled to be completed by July 2025, in various tranches as per the terms of the order.

KPI Green Energy develops and maintains grid connected solar power projects and sells power units generated from the company's solar plants.

The company's consolidated net profit surged 98.76% to Rs 66.11 crore in Q1 FY25 as compared to Rs 33.26 crore recorded in Q1 FY24. Revenue from operations climbed 83.78% year on year (YoY) to Rs 348.01 crore in Q1 FY25.

## EquityPandit

### KPI Green Energy Secures 66 MW Hybrid Power Project Order; Shares Dip Nearly 3%

© September 26, 2024



The firm received an order from Sai Bandhan Infinium Pvt. Ltd. to develop a hybrid power project.

Shares of KPI Green Energy Ltd. dropped by 3% after reaching a day's high of Rs 902.50 on 26th September, despite the company receiving a letter of award (LoA) to develop a hybrid power project of 66.20 megawatts (MW) under the captive power producer (CPP) segment.

The firm received an order from Sai Bandhan Infinium Pvt. Ltd. to develop a hybrid power project, which is tentatively scheduled for completion by July 2025 in various phases.

Earlier this month, the company secured approvals from the Chief Electrical Inspector (CEIG) for a 12.72 MW wind-solar hybrid power project, also to be developed under its captive power producer (CPP) business segment.

Additionally, the company received CEIG approval to construct 16 MW of solar power projects within its CPP business segment.

The company recently raised Rs 1,000 crore through a Qualified Institutions Placement (QIP) at an issue price of Rs 935 per equity share, which includes a premium of Rs 930 per share.

After the share allotment under the QIP, the company's paid-up capital increased to Rs 65.63 crore, comprising 13,12,60,403 equity shares with a face value of Rs 5 each.

The stock has surged by almost 86% year-to-date. The company's market capitalisation dropped to Rs 11,655 crore.

At 12:10 PM, the shares of KPI Green Energy were trading 1.44% lower at Rs 885.10 on NSE.



## KPI Green Energy secures order for 66 MW hybrid power project

**KPI Green Energy Share Price | The company received the order from Sai Bandhan Infinium Pvt Ltd. As per the agreement, the project is tentatively scheduled to be completed by July 2025 in various tranches.**



By CNBCTV18.com

September 26, 2024, 11:02:45 AM IST (Published)



KPI Green Energy Ltd on Thursday, September 26, said it received a letter of award (LoA) to develop a hybrid power project of 66.20 megawatt (MW) under the captive power producer (CPP) segment.

The company received the order from Sai Bandhan Infinium Pvt Ltd.

As per the agreement, the project is tentatively scheduled to be completed by July 2025 in various tranches.

Shares of KPI Green Energy Ltd. opened higher at ₹909 apiece on the BSE. At this level, the stock was at its intra-day high on Thursday, September 26. However, it could not sustain the early gains and slipped over 4.4% to an intraday low of ₹861 apiece on the BSE.

Earlier this month, KPI Green Energy secured approvals from the Chief Electrical Inspector (CEIG) for developing a 12.72 MW of a wind-solar hybrid power project. This project will also be developed under the company's CPP business segment.

It also received CEIG greenlight for the construction of 16 MW of solar power projects under its CPP business segment.

The company recently raised ₹1,000 crore via a Qualified Institutions Placement (QIP) at the issue price of ₹935 per equity share, including a premium of ₹930 apiece.

Following the allotment of shares under QIP, the company's paid up capital rose to ₹65.63 crore consisting of 13,12,60,403 equity shares of face value of ₹5 each.

Morgan Stanley Asia (Singapore) was the largest allottee in the QIP, securing a 40.89% allocation. Bofa Securities Europe SA ODI secured allocations of 6.89%.

Shares of KPI Green Energy were trading at ₹878.2 apiece, down by 2.56%, on the BSE at 10:30 am on Thursday.



## ← KPI Green Energy secures 66 MW hybrid power project order

26 Sep 2024, 11:35 AM



KPI Green Energy Ltd announced on Thursday, September 26, that it had obtained a letter of award (LoA) to develop a 66.20 megawatt (MW) hybrid power project in the captive power producer (CPP) category.

The organisation received the order from Sai Bandhan Infinium Pvt Ltd. According to the agreement, the project will be finished in stages by July 2025.

KPI Green Energy Ltd. shares opened higher at ₹909 on the BSE. On Thursday, September 26, the stock reached an intra-day high at this price point. The stock fell nearly 4.4% to an intraday low of ₹861 per share on the BSE, failing to maintain its early gains.

Earlier this month, KPI Green Energy received approval from the Chief Electrical Inspector (CEIG) to create a 12.72 MW wind-solar hybrid power project. This project will also be developed inside the company's CPP business sector.

It has gained CEIG approval for the development of 16 MW of solar power projects through its CPP business segment.

The company raised ₹1,000 crore through a Qualified Institutions Placement (QIP) at a price of ₹935 per equity share, plus a premium of ₹930.

The company's paid-up capital increased to ₹65.63 crore, which includes 13,12,60,403 equity shares with a face value of ₹5 apiece.

At around 11.32 AM, KPI Green Energy was trading 2.29% lower at ₹877.40, against the previous close of ₹898 on NSE.