



## KPI Green Energy gains as subsidiary secures LoIs for 7 MW solar projects

KPI Green Energy's shares climbed over 1.5% after its subsidiary, Sun Drops Energia, secured solar projects totaling 7 MW. The company reported strong financial growth in Q1 FY25, with net profit nearly doubling year-on-year.



By CNBCTV18.com

September 3, 2024, 1:54:52 PM IST (Published)



Shares of KPI Green Energy Ltd gained over 1.5% on Tuesday after its subsidiary secured solar power projects with a cumulative capacity of 7 MW under the captive power producer (CPP) segment.

The renewable energy company's wholly owned subsidiary, Sun Drops Energia Private Ltd, secured Letters of Intent (LoIs) for solar power projects from domestic entities Wolkem India Ltd and Mahadev Texo Fab on 3 September.

KPI Green Energy's stock opened higher at ₹880 per share on the BSE and gained further, peaking at ₹900.

According to the company's filing on the stock exchanges on Tuesday, Sun Drops Energia is scheduled to complete the projects within the ongoing financial year 2024-25 (FY25). The orders will be executed in various tranches as per the terms, with the aggregate order size standing at 7 MW.

KPI Green Energy reported a significant increase in net profit for the quarter ended 30 June 2024, with a two-fold rise to ₹66.11 crore, driven by higher income. This marks a 99% year-on-year increase in net profit compared to ₹33.26 crore in the same period last year.

The company's revenue also surged during the June quarter of FY25, rising to ₹349.85 crore from ₹190.56 crore in the year-ago quarter, marking an 83.6% year-on-year growth.

The Board of KPI Green Energy also approved an interim dividend of 0.20 paisa per equity share, with a face value of ₹5 each, for the financial year 2024-25. The record date for the payment of this interim dividend was 21 August 2024.

Based in Gujarat, KPI Green Energy Limited (formerly known as KPI Global Infrastructure Ltd) is a leading renewable power generation company.

(Edited by : Sheersh Kapoor)

## KPI Green's subsidiary bags LoIs for 7MW solar power projects



Last Updated : Sep 03 2024 | 12:50 PM IST

KPI Green Energy said that its wholly owned subsidiary Sun Drops Energia has received letters of intent for executing solar power projects with a cumulative capacity of 7 MW under the 'Captive Power Producer (CPP)' business segment of the company.

The domestic entities that have awarded the aforementioned letters of intent (LoIs) are Wolkem India and Mahadev Texo Fab.

The said projects are scheduled to be completed in the financial year 2024-25, 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.

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# CAPITAL MARKET



(03 Sep 2024, 12:22)

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## ← KPI Green Energy's Subsidiary Secures 7 MW Solar Projects

3 Sep 2024, 03:03 PM



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KPI Green Energy Ltd's shares rose by over 1.5% on Tuesday. The increase followed news that its subsidiary, Sun Drops Energia Private Ltd, won solar power projects with a combined capacity of 7 MW in the captive power producer (CPP) segment.

Sun Drops Energia received Letters of Intent (LoIs) from Wolkem India Ltd and Mahadev Texo Fab on September 3.

At the time of writing on September 3, 2024 at 2:51 pm, KPI Green Energy Ltd' shares were trading 0.61% higher at ₹892. KPI Green Energy Ltd stock has seen a 87% gain over the past six months. KPI Green Energy Ltd stock has gained a total of 203% in the last one year.

The solar projects are expected to be completed within the financial year 2024-25 (FY25), with work being carried out in phases.

The company reported a significant net profit increase for the quarter ending June 30, 2024, with a 100% rise to ₹66.11 Crore, compared to ₹33.26 Crore in the same quarter last year.

Revenue for the June 2024 quarter surged to ₹349.85 Crore, up from ₹190.56 Crore in the previous year, reflecting an 83.6% year-on-year growth.

KPI Green Energy's Board approved an interim dividend of 0.20 paisa per ₹5 equity share for FY25, with the record date set for August 21, 2024. Based in Gujarat, KPI Green Energy Ltd, formerly KPI Global Infrastructure Ltd, is a prominent player in renewable power generation.

# Smallcap stock jumps after it received an order for solar power plant

by Trade Brains | Sep 3, 2024 | 2:20 pm | Analysis, News, Stock Updates | 0 comments



Green energy stock engaged in developing and maintaining solar and hybrid power plants surged by over 2 percent after receiving an order to construct a 7 MW solar power plant.

## Price Variation

In Tuesday's trading session, **KPI Green Energy Limited's** share price climbed 2.27 percent to an intra-day high of Rs.900 per share, up from the opening price of Rs.880. Over the past year, the stock has yielded a return of over 300 percent.

## Order Details

KPI Green Energy's subsidiary, Sun Drops Energia Private Limited, received an order under the Captive Power Producer ('CPP') Segment to develop a 7 MW solar power plant from M/s Wolkem India Ltd. and M/s Mahadev Texo Fab.

The development is set to be completed in the financial year 2024-25, with work scheduled to proceed in various phases. The overall size of the order is 7 MW.

The development of the solar power plant is anticipated to boost KPI Green Energy's financial performance by driving revenue growth, increasing profitability, and enhancing its market position.

## Manufacturing Capacity

As of Q1 FY25, KPI Green Energy's total installed capacity stands at over 473 MW, with more than 28 MW installed during this quarter. The company operates 38 sites in Gujarat and plans to expand into nearby states during FY25.

## Business Segments

KPI Green Energy's business segments include Independent Power Producer (IPP) and Captive Power Producer (CPP). IPP contributes 13 percent to the revenue share, while CPP accounts for 87 percent.

## Order Book

As of Q1 FY25, the company's total order book has reached 2.33 GW. Looking ahead, the company has set an ambitious goal to expand this significantly, targeting over 10 GW by 2030.

## Financial Performance

Turning towards the financials of the company, KPI Green Energy Limited reported Q1 FY25 revenue of Rs.348 crore, up remarkably by 84.1 percent from Rs.189 crore in the same quarter last year. Profit After Tax (PAT) increased by 100 percent to Rs.66 crore, compared to Rs.33 crore in the same period.

## Company Profile

KPI Green Energy is a company that develops and maintains solar power projects, sells the power generated from these projects, and provides operation and maintenance services (OMS). Additionally, KPI Green Energy sells land parcels to third parties for the development of solar power plants.

# KPI Green Energy's Subsidiary Secures Strategic LoIs for 7 MW Solar Projects

By Kavitha - 3rd September 2024

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Representational image. Credit: Canva

KPI Green Energy Limited, a prominent player in the renewable energy sector, announced that its wholly-owned subsidiary, Sun Drops Energia Private Ltd, has secured Letters of Intent (LoIs) for new solar power projects. The orders, awarded by domestic entities Wolkem India Ltd and Mahadev Texo Fab, are set to be executed within the ongoing financial year 2024-25 (FY25), with a cumulative capacity of 7 MW. The projects will be completed in multiple tranches as stipulated in the agreements.

Following the announcement, KPI Green Energy's stock saw a positive movement on the BSE, opening at ₹880 per share and quickly gaining momentum, reaching a peak of ₹900.

In its recent filing with the stock exchanges, KPI Green Energy revealed that its subsidiary aims to complete the solar projects within FY25, further solidifying its position in the renewable energy market.

KPI Green Energy also reported robust financial performance for the quarter ending 30 June 2024. The company's net profit soared to ₹66.11 crore, nearly doubling from ₹33.26 crore in the corresponding quarter of the previous year, reflecting a 99% year-on-year growth. This surge was primarily driven by increased income.

Revenue for the June quarter also showed significant improvement, rising by 83.6% year-on-year to ₹349.85 crore, compared to ₹190.56 crore in the same period last year.

In addition to the financial performance, the Board of KPI Green Energy has approved an interim dividend of 0.20 paisa per equity share, with a face value of ₹5 each, for FY25. The record date for the interim dividend payment was set for 21 August 2024.

Formerly known as KPI Global Infrastructure Ltd, KPI Green Energy Limited continues to lead in the renewable power generation sector, with its headquarters based in Gujarat. The latest developments underscore the company's ongoing commitment to expanding its solar energy portfolio.

## KPI Green Energy Receives Lols for 7 MW Solar Projects

*KPI Green Energy's subsidiary Sun Drops Energia will develop the 7 MW solar projects for which it received Letters of Intent from Wolkem India and Mahadev Texo Fab.*

September 03, 2024. By EI News Network



KPI Green Energy Ltd. has informed that it has received letters of intent for developing 7 MW solar power projects from Wolkem India Ltd. and Mahadev Texo Fab. Sun Drops Energia Pvt. Ltd., a wholly-owned subsidiary of the company shall develop the projects as per the terms of the order.

"We are pleased to announce that Sun Drops Energia Pvt. Ltd., a wholly-owned subsidiary of KPI Green Energy Ltd., has received Letters of Intent for executing solar power projects with a cumulative capacity of 7 MW under the 'Captive Power Producer (CPP)' business segment of the Company," informed the company in a regulatory filing.

According to the filing, the projects are scheduled to be completed in the financial year 2024-25, in various tranches.

KPI Green Energy is a Gujarat-based solar and hybrid power generating company. Incorporated in 2008, the company develops, builds, owns, operates and maintains solar and hybrid power plants as an Independent Power Producer (IPP) and as a service provider to Captive Power Producers (CPP) under the brand name 'Solarism'.