



Capital Market

4.9k Followers

KPI Green hits record high on receiving commissioning certificate from GEDA

25 Aug 2023 . 09:57 AM

KPI Green Energy surged 7.16% to Rs 928.25 after the company received commissioning certificates from Gujarat Energy Development Agency (GEDA) for its 4.10MW wind-solar hybrid power project. The project comprises of 2.10MW wind and 2MWdc solar capacity, being the company's power generating asset portfolio, at Samoj site in Jambusar, Gujarat under the Gujarat Wind-Solar Hybrid Power policy 2018.

The company said that it has made necessary arrangements for selling the power generated out of this wind-solar hybrid power project to the commercial and industrial (C&I) clients.

KPI Green Energy (formerly known as K.P.I. Global Infrastructure) generates and sells solar power under 'Solarism' brand name in India. It develops, builds, owns, operates, and maintains solar power plants as an independent power producer and captive power producer.

The company's consolidated net profit surged 49.6% to Rs 33.26 crore on 54.8% jump in net sales to Rs 189.36 crore in Q1 FY24 over Q1 FY23.

The counter hit an all-time high at Rs 932.75 in intraday today on the BSE.

Source: Capitalmarket.com