

## KPI Green Energy Develops 15 MW Solar Power Plant for Aether Industries

*Aether Industries has commissioned its full 15 MW solar power project with AutoTracker modules under the captive power producer segment, developed by KPIG Energia, a wholly-owned subsidiary of KPI Green Energy. The project is expected to deliver annual energy cost savings exceeding INR 150 million.*

*December 30, 2024. By Mrinmoy Dey*



Gujarat-based chemical manufacturing company Aether Industries Ltd. has announced the commissioning of the entire 15 MW solar power project with AutoTracker modules under the Captive Power Producer (CPP) segment.

The project has been developed by KPIG Energia Pvt. Ltd., a wholly-owned subsidiary of KPI Green Energy Ltd.

This cutting-edge auto-tracker solar power plant system optimises energy capture by automatically adjusting the solar panels to follow the sun's trajectory, maximising efficiency and output.

"This milestone represents a significant achievement for the company, aligning with our strategic focus on sustainability and renewable energy adoption. The project is expected to deliver annual energy cost savings exceeding INR 150 million and contribute substantially to reducing our carbon footprint. By transitioning to renewable energy sources, the company reaffirms its commitment to environmental responsibility and sustainable growth," asserted the company in an exchange filing.

The project has been completed in phases. While the initial 5 MW was operationalised in Q1 FY2024-25, in October 2024, the company announced the commissioning of another 5 MW taking the cumulative capacity to 10 MW. Now, the pending 5 MW has also been operationalised.

The company in its annual report has mentioned that in Fiscal Year 2023, Aether commissioned a 16 MW solar power plant for its manufacturing units 1, 2, and 3, saving INR 130 MM in electricity expenses in Fiscal Year 2024 (INR 60 MM in Fiscal Year 2023). This reduced electricity costs to 2.10 percent of total revenue in Fiscal Year 2024, down from 2.87 percent in Fiscal Year 2023.

The company has, for the solar captive power agreement, invested INR 374.63 MM, up to March 31, 2024.