

## KPI Green Energy board approves 1:2 stock split, shares up nearly 5%



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### Summary

The stock split comes in the backdrop of KPI Green Energy's shares rallying by 432% in the last one year. In 2024 so far, the stock has more than doubled with a growth of 101%.



KPI Green Energy had announced a 1:2 bonus issue in December last year. Along with the Q4FY24 results, it had declared a dividend of ₹0.2 per equity share

KPIGREEN 0.56% ▲

The board of KPI Green Energy, a renewable energy solutions provider, gave its nod for the proposal to split the company's stock in the ratio of 1:2, a regulatory filing stated on Thursday.

This means that an existing equity share of KPI Green having face value of ₹10 each will be sub-divided into two equity shares having face value of ₹5 each.

Following the announcement, KPI Green shares touched an intraday high of ₹1,974.8 apiece on the NSE, up 4.7% as against the previous day's close. However, the stock pared half of the gains and was trading 2% higher at ₹1,923 at 1:05 pm.

The stock split is subject to approval of the shareholders. It will come into effect approximately three months after the date of receipt of approval of the shareholders, KPI Green informed the bourses.

"The record date for the purpose of the above sub-division/split of equity shares shall be decided after obtaining approval of the shareholders through postal ballot and will be intimated in due course," the exchange filing noted.

A stock split exercise is undertaken by the company usually to improve the liquidity of its shares, and make them more affordable on the bourses.

### **KPI Green shares charged up**

Notably, the board approval for the stock split comes in the aftermath of KPI Green's shares rallying by 432% in the past one year.

Year-to-date, the stock value has more than doubled. The shares have surged by 101% in 2024 so far.

In the backdrop of the strong market performance, KPI Green had announced a 1:2 bonus issue in December last year.

While posting the results for the quarter ended March 2024 last month, the company's board had recommended a dividend of 0.2 per equity share of the face value of 10 each.

KPI Green's consolidated net profit in Q4FY24 increased to ₹161.6 crore, up around 48% as against ₹109.6 crore in the year-ago quarter. The revenue in the same period increased to ₹292.9 crore from ₹184.4 a year ago.