

## KPI Green Energy inks agreements with GUVNL for solar project



Last Updated : Oct 15 2024 | 12:50 PM IST

Connect with us

KPI Green Energy announced that it has signed power purchase agreements (PPAs) with Gujarat Urja Vikas Nigam (GUVNL) for 620MW AC (917MW DC) renewable energy project.

The company won a 250 MW AC (275MW DC) and a 370 MW AC (642 MW DC) grid connected solar photovoltaic power project for procurement of power from 500 MW grid connected solar photovoltaic power projects located at anywhere in India with greenshoe option of additional capacity upto 500MW without energy storage.

The company has a target of achieving 10 GW capacity by 2030.

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.

Shares of KPI Green Energy added 0.98% to Rs 805.05 on the BSE.



## KPI Green Energy Secures 620 MWAC Power Purchase Agreements with GUVNL

By Kavitha - 15th October 2024



Representational image. Credit: Canva

KPI Green Energy Limited has announced the successful signing of Power Purchase Agreements (PPAs) with Gujarat Urja Vikas Nigam Limited (GUVNL) for a total of 620 MWAC (917 MWDC) renewable energy projects.

The agreements include a 250 MWAC (275 MWDC) grid-connected Solar Photovoltaic Power Project, awarded through a competitive bidding process under RFS No. GUVNL / 500 MW / Solar (Phase-XXIV), dated March 15, 2024. This project aims to procure power from 500 MW of grid-connected solar photovoltaic power projects located anywhere in India, with a Greenshoe option for additional capacity of up to 500 MW, excluding energy storage.

In addition, KPI Green Energy secured a 370 MWAC (642 MWDC) grid-connected Hybrid Renewable Energy Power Project through RFS No. GUVNL / 500 MW / Hybrid RE (Phase-II), dated February 14, 2024. This project also follows a competitive bidding process, including a reverse e-auction, for the procurement of power from a 500 MW Hybrid RE project (Phase-II), with a Greenshoe option for additional capacity of up to 500 MW, without energy storage.

KPI Green Energy expressed pride in contributing to the nation's transition toward environmentally friendly and sustainable renewable energy. The company is reinforcing its commitment to achieving its ambitious target of 10 GW capacity by 2030.



## KPI Green Energy Signs PPAs for 620 MW Renewable Energy Projects in Gujarat

By Rediff Money Desk, New Delhi Oct 15, 2024 14:23

KPI Green Energy has signed PPAs with Gujarat Urja Vikas Nigam Ltd for two renewable energy projects totaling 620 MW. The projects include a 250 MW solar PV project and a 370 MW hybrid RE project.



Illustration: Dominic Xavier/Rediff.com

New Delhi, Oct 15 (PTI) KPI Green Energy on Tuesday said it has signed two power purchase agreements with Gujarat Urja Vikas Nigam Ltd for 620 MW renewable energy projects.

The first power purchase agreement (PPA) is for a 250 MW AC (275MW DC- direct current) grid-connected solar photovoltaic power project, while the second is a 370 MW AC (642MW DC) grid-connected hybrid RE power project, the company said in an exchange filing.

"KPI Green Energy Limited (the Company) has successfully signed power purchase agreements with Gujarat Urja Vikas Nigam Limited for 620 MW Ac (917 MW DC) renewable energy projects," it said.

The projects have been bagged through a competitive bidding process, the company said.

Source: PTI



## KPI Green Energy signs PPAs for 620 MW projects in Gujarat

The first power purchase agreement (PPA) is for a 250 MW AC grid-connected solar photovoltaic power project, while the second is a 370 MW AC (642MW DC) grid-connected hybrid RE power project.

× f in



The projects have been bagged through a competitive bidding process. Image source | <https://kpgroup.co/>

Written By: PTI

Updated: Tue, Oct 15, 2024

03:02 PM IST

New Delhi, ZeeBiz WebDesk

KPI Green Energy on Tuesday said it has signed two power purchase agreements with Gujarat Urja Vikas Nigam Ltd for 620 MW renewable energy projects.

The first power purchase agreement (PPA) is for a 250 MW AC (275MW DC- direct current) grid-connected solar photovoltaic power project, while the second is a 370 MW AC (642MW DC) grid-connected hybrid RE power project, the company said in an exchange filing.

"KPI Green Energy Limited (the Company) has successfully signed power purchase agreements with Gujarat Urja Vikas Nigam Limited for 620 MW Ac (917 MW DC) renewable energy projects," it said.

The projects have been bagged through a competitive bidding process, the company said.