

KPI Green Energy gets approval for 16 MW Solar Power Project



By Aman Shukla — Published on September 4, 2024, 09:39 IST



KPI Green Energy recently told the exchanges that it received approvals from the Chief Electrical Inspector (CEIG) for 16 MW of solar power projects under our CPP business sector.

In the exchange filing, the company shared, “These projects were executed for our esteemed clients of M/s KPI Green Energy Limited and through our wholly owned subsidiaries, M/s KPIG Energia Private Limited and M/s Sun Drops Energia Private Limited. Furthermore, the approval from the Chief Electrical Inspector (CEIG) has been received in the names of the respective clients.”

In the meantime, as of 9:38 am, KPI Green Energy shares were trading 1.33% higher at Rs 900 on the NSE.

KPI Green Energy secures Chief Electrical Inspector nod for 16 MW solar power projects

KPI Green Energy Share Price | The solar projects were executed for KPI Green Energy's clients and were developed through its wholly owned subsidiaries — KPIG Energia Private Ltd and Sun Drops Energia Private Ltd, the company said in a stock exchange filing.



By CNBCTV18.com

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KPI Green Energy on Wednesday, September 4, said it has received approvals from the Chief Electrical Inspector (CEIG) for 16 MW of solar power projects under its CPP business.

The solar projects were executed for KPI Green Energy's clients and were developed through its wholly owned subsidiaries — KPIG Energia Private Ltd and Sun Drops Energia Private Ltd, the company said in a stock exchange filing.

The approval has been granted in the clients' names, paving the way for the formal commissioning of these solar power plants, it added.

This regulatory approval is a crucial step in the operationalisation of the projects, ensuring compliance with safety standards and regulatory requirements set by the Chief Electrical Inspector.

KPI Green Energy Ltd opened trade lower at ₹868 apiece on the BSE, down by 2.4% from the previous close of ₹889.35. However, the stock showed strong momentum in the early market hours and gained over a per cent in intraday to hit a high of ₹898.25 per share.

On Tuesday, September 3, KPI Green Energy announced that its subsidiary secured solar power projects with a cumulative capacity of 7 MW under the captive power producer (CPP) segment.

The company's arm Sun Drops Energia Private Ltd, received Letters of Intent (LoIs) for solar power projects from domestic entities Wolkem India Ltd and Mahadev Texo Fab.

KPI Green Energy reported a substantial increase in net profit for the quarter ending 30 June 2024, with profits doubling to ₹66.11 crore, driven by higher income. This reflects a 99% rise compared to the net profit of ₹33.26 crore recorded in the same quarter of the previous year.

The company's revenue also saw significant growth in the June quarter of FY25, climbing to ₹349.85 crore from ₹190.56 crore in the corresponding quarter last year, representing an 83.6% year-on-year increase.

Shares of KPI Green Energy were trading 0.52% at ₹894 on the BSE around 9.46 AM.

KPI Green Energy secures CEIG approval for 16 MW solar projects under CPP segment

Updated - September 04, 2024 at 10:16 AM.

KPI Green Energy's shares trade 0.76% higher at ₹894.95

BY ANUPAMA GHOSH



KPI Green Energy Limited announced today that it has received approvals from the Chief Electrical Inspector (CEIG) for 16 MW of solar power projects under the Captive Power Producer (CPP) segment. The approval covers projects executed for its clients through its wholly-owned subsidiaries, KPIG Energia Private Limited and Sun Drops Energia Private Limited.

The shares of KPI Green Energy Limited were trading at ₹894.95 up by ₹6.75 or 0.76 per cent on the NSE today at 10 am.

→ **Also read:** [KPI Green Energy stock jumps over 2.5% on receipt of four solar power projects](#)

The CEIG approval, crucial for the operationalization of these projects, has been granted in the names of the respective clients. This marks a significant milestone for KPI Green Energy as it continues to expand its footprint in the renewable energy sector.

KPI Green Energy Gets Approval for 16 MW Solar Projects, Shares Trading Flat

© September 4, 2024



The solar projects were completed for KPI Green Energy's clients through its subsidiaries.

Shares of KPI Green Energy Ltd. are trading flat after reaching a day's high of Rs 905 on 4th September. The company announced that it has received approvals from the Chief Electrical Inspector (CEIG) for 16 MW of solar power projects under its CPP business.

The solar projects were completed for KPI Green Energy's clients through its subsidiaries, KPIG Energia Private Ltd. and Sun Drops Energia Private Ltd.

The approvals, granted in the clients' names, allow for the formal commissioning of these solar power plants.

The regulatory approval is a key step for operationalizing the projects, ensuring they meet safety standards and regulatory requirements set by the Chief Electrical Inspector.

Yesterday, the company announced that its subsidiary secured 7 MW of solar power projects under the CPP segment. Additionally, Sun Drops Energia Private Ltd. received Letters of Intent for projects from Wolkem India Ltd. and Mahadev Texo Fab.

The company's net profit doubled to Rs 66.11 crore for the quarter ending 30th June 2024, up 99% from Rs 33.26 crore last year.

Revenue for the June quarter of FY25 rose 83.6% year-over-year to Rs 349.85 crore, compared to Rs 190.56 crore in the same quarter last year.

At 12:40 PM, the shares of KPI Green Energy were trading 0.61% higher at Rs 893.65 on NSE.