

KPI Green Energy Sets Jan. 3 As Record Date For Bonus Issue

KPI Green has also signed an MoU with the Rajasthan government for the development of hybrid, solar and wind power projects in Jaisalmer.

By Shreya Sur
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KPI Green Energy Ltd. 800.90 +4.92%

KPI Green Energy Ltd. has set Jan. 3 as the record date for determining eligibility of shareholders for bonus issue of shares, according to an exchange filing on Thursday.

The company will determine the eligibility of shareholders entitled for the bonus issue in the proportion of an equity share of face value Rs 5 each for every two existing shares. The bonus issue of shares is subject to the approval of shareholders, which is being obtained through postal ballot, the solar energy company said.

On Nov. 14, the company's board of directors recommended the issue of bonus equity shares in a proportion of 1:2. The bonus shares will be dispatched within two months from the date of the board's approval, on or before Jan. 14, 2025. The bonus shares will be issued from KPI Green's securities premium account as of March 31, 2024.

KPI Green has also signed a memorandum of understanding with the Rajasthan government for the development of hybrid, solar and wind power projects in Jaisalmer, it said in another filing.

The company aims to clock an annual revenue growth of up to 60% till financial year 2030 on the back of a strong order book, Chairperson Faruk Patel had told NDTV Profit last week. "Revenue-wise, we are growing about 50 to 60% every year, which will continue with new orders."

Shares of KPI Green's closed 2.06% lower at Rs 764.10 apiece on the National Stock Exchange, compared to a 1.02% decline in the benchmark Nifty. The share price has risen 56.1% on a year-to-date basis.

An analyst tracking the company has a 'buy' rating on the stock, according to Bloomberg data.



Bonus shares: KPI Green Energy announces January 3 as record date

KPI Green Energy has fixed January 3 as the record date to determine shareholders eligible for its 1:2 bonus issue. The company's shares have surged 56.1% year-to-date.

By Sheersh Kapoor
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KPI Green Energy Ltd. has announced January 3 as the record date to determine the eligibility of shareholders for its proposed bonus issue of equity shares. As per an exchange filing on Thursday, the bonus shares will be issued in the ratio of one equity share of ₹5 face value for every two existing shares held.

The issuance of bonus shares remains subject to shareholder approval, which the company is securing through a postal ballot. KPI Green's board had initially recommended the bonus issue on November 14, and the shares are expected to be dispatched within two months from that date, no later than January 14, 2025.

The bonus shares will be drawn from the company's securities premium account as of March 31, 2024.

In addition to this, KPI Green has entered into a memorandum of understanding with the Rajasthan government to develop hybrid solar and wind power projects in Jaisalmer.

KPI Green Energy announces ex-date for bonus issue; stock jumps 5%

Shares of KPI Green Energy rallied up to 4.80 per cent at Rs 800 per share on the BSE in Friday's early morning deals



Energy, Solar Energy, Wind Energy(Photo: Shutterstock)

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Shares of KPI Green Energy rallied up to 4.80 per cent at Rs 800 per share on the BSE in Friday's early morning deals. KPI Green Energy share price surged after the company announced January 3, 2024, as the record date for its proposed bonus issue in a 1:2 ratio.

"The Company has fixed Friday, January 03, 2025, as the 'Record Date' for determining the eligibility of Shareholders entitled for issuance of Bonus Equity Shares of the Company in the proportion of 1 (One) Equity Shares of Rs. 5/- (Rupees Five only) each for every 2 (Two) existing Equity Share of Rs. 5/- (Rupees Five only) each," the company said in an exchange filing on Thursday.

KPI Green Energy Ltd



Further, in a separate announcement, the company said that it has signed an MoU with the Rajasthan government to develop hybrid solar and wind power projects in Jaisalmer.

"We are pleased to announce that KPI Green Energy Limited ('Company') has signed a Memorandum of Understanding (MoU) with the Government of Rajasthan for the development of Hybrid, Solar & Wind Power Projects at Jaisalmer (Ramgarh), Rajasthan," the company said.

The Government of Rajasthan would facilitate the company to obtain necessary permissions/clearance etc. from concerned departments of the State as per the existing policies/rules and regulations of the State Government.

Founded in 2008, KPI Green Energy Ltd, a subsidiary of KP Group, specialises in renewable energy and manages the entire lifecycle of solar and wind-solar hybrid power projects. Operating as an Independent Power Producer (IPP) and a service provider for Captive Power Producers (CPPs) under its 'Solarism' brand, the company offers development, construction, ownership, management, and maintenance services for renewable power facilities.

Financially, KPI Green Energy reported a total revenue of Rs 361.4 crore, marking a 67.4 per cent increase for the quarter ended September 2024, from Rs 215.9 crore in the same quarter the previous year.

Ebitda rose significantly by 86.6 per cent to Rs 134.4 crore, compared to Rs 72 crore in Q2 FY24, reflecting strong operational efficiency and effective cost management. Profit After Tax (PAT) more than doubled, soaring 101 per cent to Rs 69.8 crore from Rs 34.7 crore in the corresponding period last year.

The company has a total market capitalization of Rs 10,402.39 crore. Its shares are trading at a price to earnings multiple of 66.71 times and at an earning per share of Rs 11.88.

At 9:41 AM; the shares of the company were up 3.75 per cent at Rs 791.95 a piece. By comparison, the BSE Sensex was trading 0.09 per cent higher at 79,290.35 level.