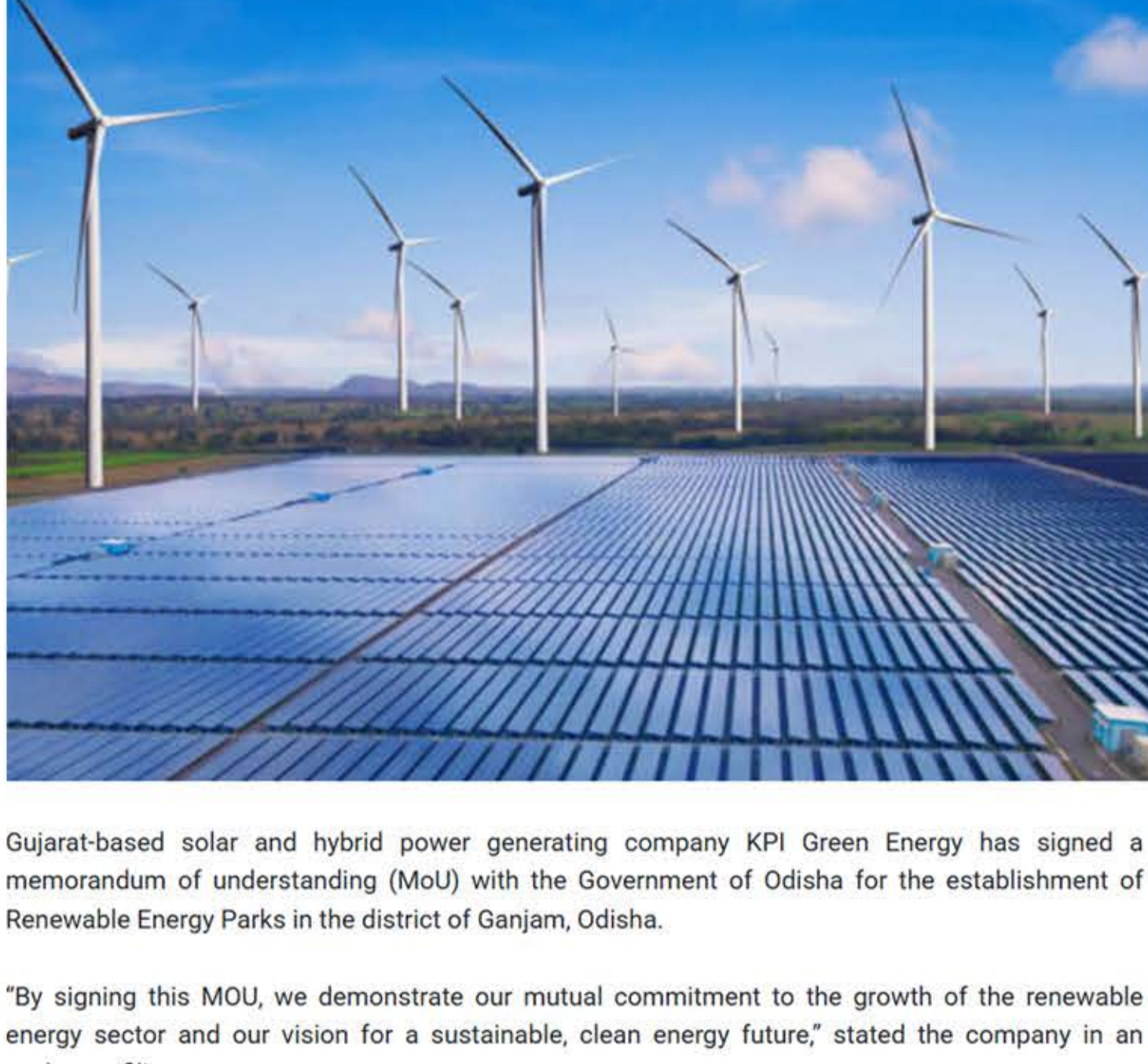


KPI Green Energy Signs MoU with Odisha Govt to Establish RE Parks in Ganjam, Odisha

KPI Green Energy has signed an MoU with the Odisha government to develop Renewable Energy Parks in Ganjam district, reinforcing its commitment to advancing the renewable energy sector.

January 29, 2025. By Mrinmoy Dey



Gujarat-based solar and hybrid power generating company KPI Green Energy has signed a memorandum of understanding (MoU) with the Government of Odisha for the establishment of Renewable Energy Parks in the district of Ganjam, Odisha.

"By signing this MoU, we demonstrate our mutual commitment to the growth of the renewable energy sector and our vision for a sustainable, clean energy future," stated the company in an exchange filing.

The company is already setting up projects in renewable energy parks in Khavda, Gujarat. Earlier this month, the company announced that it is targeting an early completion of its 200 MW (240 MW DC) CTU-connected Independent Power Producer (IPP) solar project in Khavda, Gujarat. With completion of Khavda project, KPI's operational IPP portfolio will reach from 171 MWp to 411 MWp.

In December 2024, KPI Green Energy announced that the company won a tender from Coal India Ltd. to set up a grid-connected 300 MWAC ground-mounted solar PV plant at GIPCL's solar park in Khavda, Gujarat.

Incorporated in 2008, KPI Green Energy develops, builds, owns, operates and maintains solar and hybrid power plants as an Independent Power Producer (IPP) and as a service provider to Captive Power Producers (CPP) under the brand name 'Solarism'.



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KPI Green Energy Signs MoU for Renewable Energy Parks in Odisha

29 Jan 2025, 10:50 PM



KPI Green Energy announced Wednesday, January 29, it had signed a Memorandum of Understanding (MoU) with the Odisha government to develop renewable energy parks in Ganjam. The company said the pact was a step toward a joint commitment to enlarging the scope of the renewable energy sector and a step forward towards a clean, sustainable future.

Earlier this month, on 3 January, KPI Green Energy's subsidiary, Drops Energia Pvt Ltd, received letters of intent for developing solar power projects with an aggregate capacity of 32.15 MW under its captive power producer (CPP) business.

The orders were received from several companies, such as Aditya Ultra Steel, Suraj Dyeing & Printing, Sunita Processors, Balaji Polyester, Citizen Metalalloys, Suez Internationals, Vintage Tiles, Siddheswari Textile, PD & Sons, Hayat Enterprise, Meghdoot Leisure, and Devang Paper Mill. The completion of the projects will be divided into phases of the 2025-26 financial year according to the agreements.

KPI Green shares started trading ex-bonus from January 3 after the company announced a bonus issue of one free share for every two shares held on the record date. Retail shareholding in KPI Green Energy has gone up substantially and risen by 1 lakh in absolute terms between March and September 2024.

At the end of the March quarter, the company had 1.51 lakh retail shareholders that went up to 2.53 lakh by the end of the September quarter. In terms of percentage, retail investors now hold 22.58% of the company's shares against 20.95% as on March 2024.

The promoter stake has declined from 53.08% in March to 48.77% in September, which also indicates increased retail participation in the stock.

KPI Green Energy continues to solidify its position in the renewable energy sector, with new projects and growing investor interest reflecting long-term growth potential.

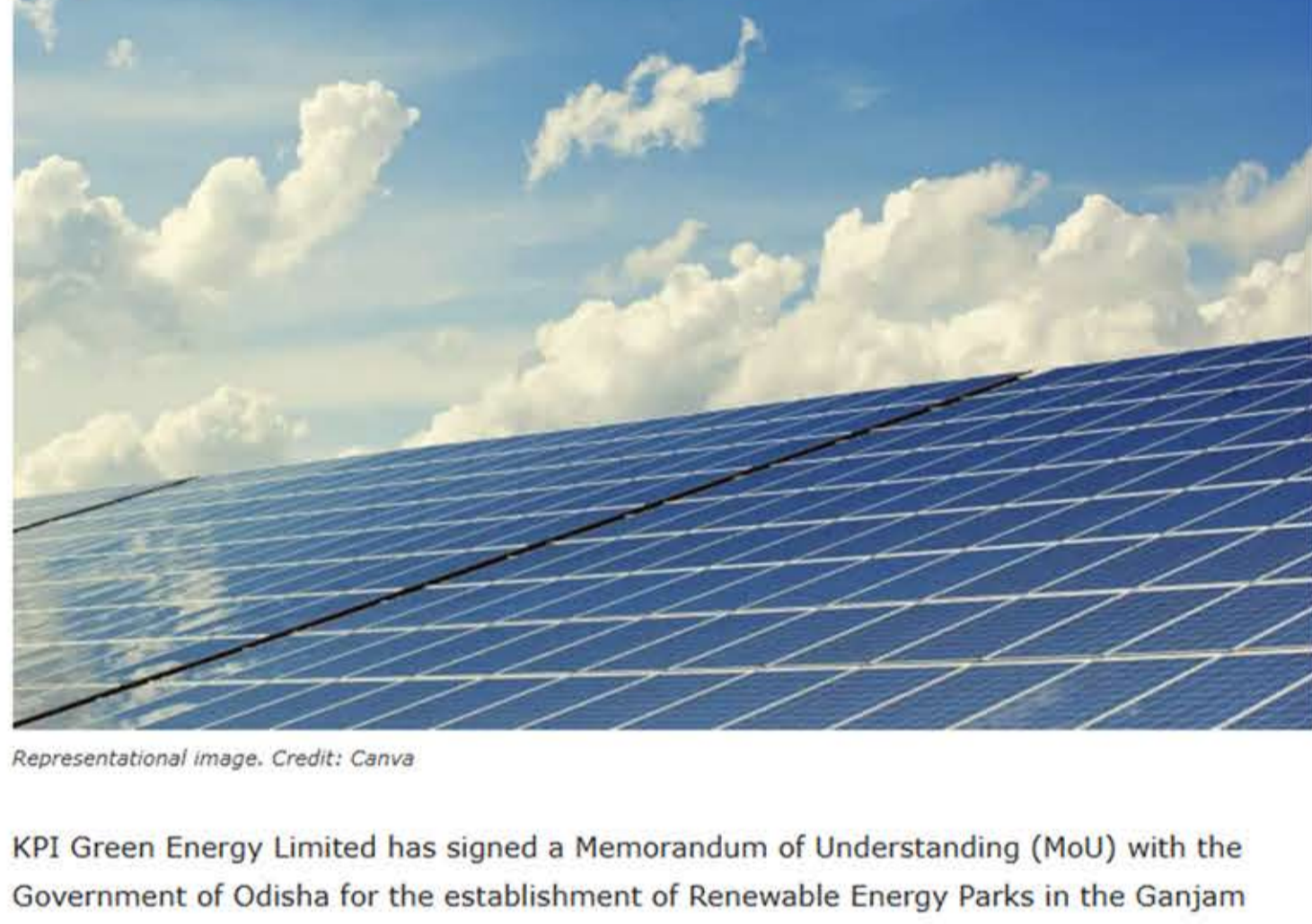


SOLARQUARTER

ENGAGING. ENRICHING.

KPI Green Energy Partners With Odisha Government To Establish Renewable Energy Parks

By Mohan Gupta - 29th January 2025



Representational image. Credit: Canva

KPI Green Energy Limited has signed a Memorandum of Understanding (MoU) with the Government of Odisha for the establishment of Renewable Energy Parks in the Ganjam district of Odisha. This agreement signifies a strong collaboration aimed at advancing the renewable energy sector in India, highlighting the company's commitment to contributing to the nation's clean energy goals.

The MoU reflects a mutual vision between KPI Green Energy and the Government of Odisha to develop renewable energy infrastructure that can drive sustainable growth. By establishing Renewable Energy Parks, both parties aim to foster the growth of clean energy solutions, which are essential for reducing the carbon footprint and meeting the increasing energy demand in the country.

This partnership will play a crucial role in promoting the use of renewable sources such as solar and wind power in the region, positioning Odisha as a key player in the renewable energy transition. The initiative aligns with the government's focus on expanding India's renewable energy capacity and achieving its carbon-neutral targets.

KPI Green Energy's focus on renewable energy aligns with global sustainability efforts, and this MoU is an important step towards creating a cleaner, more sustainable future. The establishment of the Renewable Energy Parks in Ganjam is expected to bring economic benefits, create job opportunities, and enhance the energy security of the region.



PSU Connect

News Updates on PSUs

MEMORANDUM OF UNDERSTANDING (MOU)

KPI Green Energy signs MoU with Odisha government to establish Renewable Energy Parks

BY PSU CONNECT - DATE: 29-01-25 -

Earlier, the company said its subsidiary un Drops Energia Pvt Ltd has received letters of intent for the development of solar power projects with a cumulative capacity of 32.15 MW under the company's captive power producer (CPP) business segment.



KPI Green Energy signs MoU with Odisha government to establish Renewable Energy Parks

KPI Green Energy has signed a Memorandum of Understanding (MoU) with the Odisha government to establish renewable energy parks in Ganjam. "By signing this MoU, we demonstrate our mutual commitment to the growth of the renewable energy sector and our vision for a sustainable, clean energy future," the company said in an exchange filing.

Earlier, the company said its subsidiary un Drops Energia Pvt Ltd has received letters of intent for the development of solar power projects with a cumulative capacity of 32.15 MW under the company's captive power producer (CPP) business segment.

The entities awarding the orders are Aditya Ultra Steel, Suraj Dyeing & Printing, Sunita Processors, Balaji Polyester, Citizen Metalalloys, Suez Internationals, Vintage Tiles, Siddheswari Textile, PD & Sons, Hayat Enterprise, Meghdoot Leisure and Devang Paper Mill. The projects are tentatively scheduled to be completed in the 2025-26 financial year, in various tranches.

KPI Green shares were trading ex-bonus from January 3. The company had announced the issue of one free share for every two shares held as of the record date. At the end of the March quarter, KPI Green Energy had 1.51 lakh retail shareholders, based on the data available on BSE's shareholding pattern.

At the end of the September quarter, that number increased to 2.53 lakh. In percentage terms, retail shareholders now hold a 22.58% stake in KPI Green Energy, compared to the 20.95% they held at the end of March 2024. The promoter stake has come down from 53.08% in March to 48.77% in September.

KPI Green Energy shares hit a 5% upper circuit on Wednesday, January 29. However, the stock has fallen 46.83% in the last six months.