

KPI Green Energy bags 200-MW solar power project, shares gain 2%

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KPI Green Energy

KPI Green Energy shares traded up more than 2 percent at Rs 843.90 on August 4 as the company won a solar photovoltaic power project.

KPI Green Energy has emerged as the winner in the Gujarat Urja Vikas Nigam Limited (GUVNL) tender for development of the solar photovoltaic power project.

The company successfully bid for a base capacity of 100MWAC (120MWP) and, as part of the Greenshoe Option, accepted the proposal for an additional 100MWAC (120MWP), thereby securing the full quoted capacity of 200MWAC (240MWP) grid connected solar photovoltaic power project.

The power purchase agreement (PPA) with GUVNL shall be executed after obtaining the approval from the Gujarat Electricity Regulatory Commission (GERC).

The company had participated in the competitive bidding process for the purchase of power through competitive bidding process.

This tender was for the development of 800 MW grid-connected solar photovoltaic power projects to be set up in Gujarat State Electricity Corporation Ltd (GSECL) solar park at Khavda (GSECL Stage 2), with a Greenshoe Option of additional capacity up to 800 MW.

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On July 5, the company received commissioning certificates from the Gujarat Energy Development Agency (GEDA) for 9.40MW wind-solar hybrid power project comprising 5.40MW wind and 4MWdc solar capacity for client Greenlab Diamonds LLP, Surat under 'Captive Power Producer (CPP)' business segment of the company.