

KPI Green Energy Inks Agreement for Renewable Energy with MAHAPREIT

By Saur News Bureau / Updated On Wed, Aug 16th, 2023



Highlights :

- The agreement will pave the way for KPI Green Energy to serve as the knowledge partner for MAHAPREIT. The partnership will jointly address initial challenges by creating a comprehensive strategic plan tailored to each project's requirements. Furthermore, KPI Green Energy will also lend support in operational and control management aspects across the project lifecycle.



KPI Green Energy Ltd, the solar vertical of KP Group and a firm that produces renewable energy, has entered into a memorandum of understanding (MoU) with Mahatma Phule Renewable Energy and Infrastructure Technology Limited (MAHAPREIT). MAHAPREIT is a subsidiary of Maharashtra's MPBCDC (Mahatma Phule Backward Class Development Corporation). KPI Green Energy will work on several projects with MAHAPREIT centered around renewable energy.

The agreement will pave the way for KPI Green Energy to serve as the knowledge partner for MAHAPREIT. The partnership will jointly address initial challenges by creating a comprehensive strategic plan tailored to each project's requirements. Furthermore, KPI Green Energy will also lend support in operational and control management aspects across the project lifecycle.

KPI has set the target of achieving 1000 MW by 2025. Earlier, [KPI Energy](#) emerged as the winner in the Gujarat Urja Vikas Nigam Limited (GUVNL) tender for development of a solar photovoltaic power project.

[MAHAPREIT](#) recently invited bids to obtain offers from solar power developers for design, engineering, supply, erection, testing, and commissioning of distributed solar project (2 MW to 10 MW capacity). The tender is for the solar park project in Maharashtra with a cumulative capacity of 100 MW on EPC basis. In June, MAHAPREIT issued an RFS for the outright purchase of land of 1600 Acres with all requisite statutory clearances inclusive of chain link fencing around the periphery of the land, power transmission infrastructure up to the interconnection point of STU and obtaining connectivity with STU for setting up to 400 MW solar power project(s) in the State of Maharashtra.

Tags: GUVNL, KPI Green Energy, KPI Green Energy partnership with MAHAPREIT, MAHAPREIT, MPBCDC

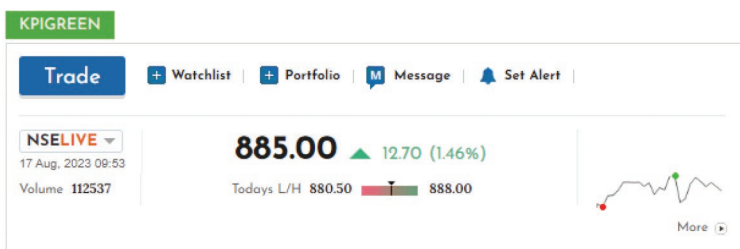
KPI Green Energy shares gain on deal to develop green power projects

The company had reported profit of Rs 33.26 crore in the quarter ended June 2023 against Rs 22.23 crore in a year ago period.

MONEYCONTROL NEWS | AUGUST 16, 2023 / 10:17 AM IST



KPI Green Energy



The share price of **KPI Green Energy** gained marginally on August 16 after the company entered into a contract with Mahatma Phule Renewable Energy and Infrastructure Technology Limited (MAHAPREIT), a subsidiary of Mahatma Phule Backward Class Development Corporation (MPBCDC), a Maharashtra government undertaking.

At 10:06am, KPI Green Energy was quoting at Rs 841.20, up Rs 2.65, or 0.32 percent, on the BSE.

This collaboration establishes a significant strategic partnership aimed at the advancement of diverse projects, particularly those in the realms of renewable energy, the company said.

Under this agreement, KPI Green Energy has been appointed as a knowledge partner to MAHAPREIT, offering assistance in overcoming initial challenges by designing and formulating a comprehensive blueprint for project-specific strategic planning.

KPI Green Energy to work with Maharashtra government undertaking on renewable energy projects



By CNBCTV18.com

Aug 16, 2023 11:16:49 AM IST (Published)

Under this agreement, KPI Green Energy has been appointed as knowledge partner to MAHAPREIT, offering assistance in overcoming initial challenges by designing and formulating a comprehensive blueprint for project-specific strategic planning.

KPI Green Energy Ltd. on Wednesday announced that it has signed a Memorandum of Understanding (MoU) with a Maharashtra government undertaking to collaborate on renewable energy projects.

The company said that it has executed an MoU with Mahatma Phule Renewable Energy and Infrastructure Technology Ltd. (MAHAPREIT), which is a subsidiary of Mahatma Phule Backward Class Development Corporation Ltd.

Under this agreement, KPI Green Energy has been appointed as knowledge partner to MAHAPREIT, offering assistance in overcoming initial challenges by designing and formulating a comprehensive blueprint for project-specific strategic planning.

KPI Green Energy would also be providing dedicated support in operational and control management aspects throughout the entire project lifecycle, the company said in a filing to stock exchanges.

“This collaboration establishes a significant strategic partnership aimed at the advancement of diverse projects, particularly those in the realm of renewable energy,” the company added.

KPI Green Energy develops, builds, owns, operates, and maintains solar power plants. It has also now ventured into solar-wind hybrid power.

Last week, the company reported that its standalone sales during the first quarter ended June 2023 (Q1 FY24) stood at Rs 109.5 crore, down 5.9 percent from Rs 116.40 crore in the year-ago period.

Quarterly net profit for the June quarter also dropped 43 percent year-on-year to Rs 13.33 crore from Rs 23.4 crore in the corresponding quarter last year.

Shares of KPI Green Energy are trading 0.8 percent higher at Rs 844.65.

KPI Green Energy partners with Mahapreit to drive renewable projects

Arushi Mishra | Updated - August 16, 2023 at 09:42 AM.

KPI Green Energy will serve as the knowledge partner for Mahapreit



KPI Green Energy Ltd has inked a memorandum of understanding (MoU) with Mahatma Phule Renewable Energy and Infrastructure Technology Limited (Mahapreit), a subsidiary of Maharashtra's MPBCDC, to work on various projects centered around renewable energy.

As part of the agreement, KPI Green Energy will serve as the knowledge partner for Mahapreit. The primary objective is to jointly address initial challenges by creating a comprehensive strategic plan tailored to each project's requirements. Furthermore, KPI Green Energy will provide steadfast support in operational and control management aspects across the project lifecycle.

KPI Green Energy's share price went up by 0.36 per cent to ₹841 at 09.17 am on BSE.

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Tags

KPI Green Energy Ltd

renewable energy

Stock Report

KPI Green Energy Ltd enters into strategic partnership understanding with MAHAPREIT

Posted On : 2023-08-16 09:25:59(TIMEZONE : IST)



KPI Green Energy Limited has entered into a Memorandum of Understanding with Mahatma Phule Renewable Energy and Infrastructure Technology Limited (MAHAPREIT), a subsidiary of MPBCDC, a government undertaking of Maharashtra. This collaboration establishes a significant strategic partnership aimed at the advancement of diverse projects, particularly those in the realm of renewable energy.

Under this agreement, KPI Green Energy has been appointed as knowledge partner to MAHAPREIT, offering valuable assistance in overcoming initial challenges by designing and formulating a comprehensive blueprint for project-specific strategic planning. Furthermore, KPI Green Energy will provide dedicated support in operational and control management aspects throughout the entire project lifecycle.

Shares of K.P.I. Global Infrastructure Ltd was last trading in BSE at Rs. 838.55 as compared to the previous close of Rs. 832.75. The total number of shares traded during the day was 25580 in over 2006 trades.

The stock hit an intraday high of Rs. 847.55 and intraday low of 828.55. The net turnover during the day was Rs. 21382577.00.

Source : Equity Bulls

Keywords

KPIGreenEnergy INE542W01017 MOU MAHAPREIT