

Wind Power Infra Company's Board Approves Allotment of 6,88,800 Convertible Equity Warrants to Promoter Faruk G. Patel: Stock Gains Over 2,600 Per cent in Just 3 Years!

 Rakesh Deshmukh / 6-Aug, 2024 / Categories: Trending, Mindshare, Multibaggers



The company's shares have delivered multibagger returns of over 200 per cent to its shareholders in just 1 year only.

K.P. Energy Ltd, a key player in wind power generation infrastructure and part of the KP Group of Surat, has made significant strides in its operations. The company, specializing in wind farm development, land acquisition, and balance of plant infrastructure, also operates wind turbines and solar power plants as an Independent Power Producer (IPP), primarily focusing on projects in Gujarat.

On August 5, 2024, following the in-principal approval from BSE Limited on July 30, 2024, and a special resolution by the company's members on July 31, 2024, the Board of Directors approved the allotment of 6,88,800 fully convertible equity warrants. These warrants, issued at Rs 412 each on a preferential basis, will be allotted to Faruk G. Patel, a promoter of the company. Each warrant is convertible into one fully paid-up equity share of Rs 5 each upon payment of the remaining 75 per cent of the total consideration. This move is expected to bolster K.P. Energy's capital and support its ongoing and future energy projects.

K.P. Energy Ltd issued fully convertible equity warrants as a strategic move to raise capital. By issuing these warrants, the company can secure funds at a future date without immediately diluting the current equity base. The funds raised from the issuance will likely be used to support the company's expansion plans, enhance its infrastructure, or invest in new projects.

Today shares of **K.P. Energy Ltd** closed at around Rs 379.10 per share. The company's current market capitalization stands at Rs 2528.32 crore. Additionally, the shares have delivered a **multibagger** return of over 200 in the past 1 year.

Investors must keep this **Small-Cap** stock on their radar.