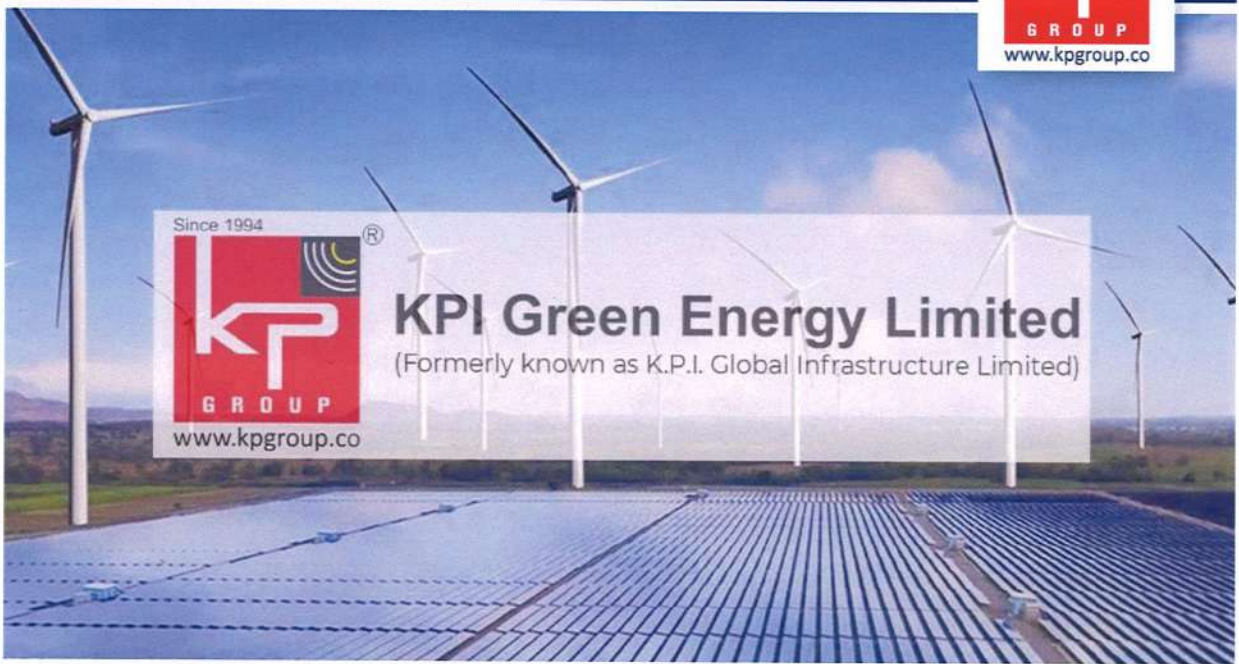


**KPI Green Energy Successfully Concludes QIP, Strengthens Capital Base**



PRESS RELEASE

KPI Green Energy Ltd. is pleased to announce the successful completion of its Qualified Institutional Placement (QIP) of equity shares, reinforcing the company's financial foundation. The QIP, which was conducted from August 12 to August 16, 2024, resulted in the issuance of 1,06,95,187 equity shares at a price of Rs 935 per share, culminating in an issue size of approximately Rs 1,000 crore.

The issue price of Rs 935 per share reflects a discount of 4.91% to the floor price of Rs 983.24 per equity share. This strategic pricing decision highlights KPI Green Energy's commitment to balancing shareholder value with the company's long-term financial strength.

As a result of this QIP, the paid-up equity share capital of KPI Green Energy has increased from Rs 60.28 crore (comprising 12,05,65,216 equity shares with a face value of Rs 5 each) to Rs 65.63 crore (comprising 13,12,60,403 equity shares with a face value of Rs 5 each).

In terms of allocations, Morgan Stanley Asia

(Singapore) Pte emerged as the largest participant, securing 40.89% of the total allocation. Bofa Securities Europe SA-ODI also made significant contributions, with allocations amounting to 6.89%.

KPI Green Energy, a leader in developing and managing grid-connected solar power projects, continues to drive growth and innovation within the renewable energy sector. For the first quarter of FY25, the company reported a consolidated net profit of Rs 66.11 crore, marking a 98.76% increase compared to Rs 33.26 crore in the first quarter of FY24. Revenue from operations also saw a substantial year-on-year rise of 83.78%, reaching Rs 348.01 crore in Q1 FY25.

The capital raised through this QIP will be strategically deployed to support KPI Green Energy's growth initiatives and to solidify its leadership in the renewable energy industry. This successful QIP underscores the company's robust financial health and ongoing commitment to advancing sustainable energy solutions. <sup>RM</sup>

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17 Aug 2024, 11:47)

## **KPI Green concludes Rs 1,000 cr QIP of equity shares**

The shares were priced at Rs 935 per equity share.

The qualified institutional placement (QIP), which commenced on 12 August 2024, concluded on 16 August 2024, with a total of 1,06,95,187 equity shares being allotted. The shares were priced at Rs 935 per share, resulting in an issue size of approximately Rs 1,000 crore.

The issue price of Rs 935 is at a discount of 4.91%, to the floor price of Rs 983.24 per equity share set for the QIP issue.

Pursuant to the allotment of equity shares under the QIP, the paid-up equity share capital of the company increased from Rs 60.28 crore consisting of 12,05,65,216 equity shares of face value of Rs 5 each to Rs 65.63 crore consisting of 13,12,60,403 equity shares of face value of Rs 5 each.

Morgan Stanley Asia (Singapore) emerged as the largest allottee, securing a substantial 40.89% allocation. Following, Bofa Securities Europe SA – ODI received allocations of 6.89%.

KPI Green Energy develops and maintains grid connected solar power projects and sells power units generated from the company's solar plants.

The company's consolidated net profit surged 98.76% to Rs 66.11 crore in Q1 FY25 as compared to Rs 33.26 crore recorded in Q1 FY24. Revenue from operations climbed 83.78% year on year (YoY) to Rs 348.01 crore in Q1 FY25.

The counter declined 0.45% to end at Rs 997.95 on Friday, 16 August 2024.

# Business Standard

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## Board of KPI Green Energy approves allotment of 1.06 cr equity shares under QIP



Last Updated : Aug 17 2024 | 12:50 PM IST

At meeting held on 16 August 2024

The Board of KPI Green Energy at its meeting held on 16 August 2024 has approved the issue and allotment of 1,06,95,187 equity shares of face value of Rs 5/- each, to eligible QIBs at the issue price of Rs 935.00/- per equity share including a premium of Rs 930.00/- per equity share, (which includes a discount of Rs 48.24 (i.e., 4.91%) of the floor price amounting to Rs 983.24/- per equity share, as determined in terms of SEBI ICDR Regulations), aggregating to Rs 1000 crore, pursuant to the QIP.

Pursuant to the allotment of equity shares under the QIP, the paid-up equity share capital of the Company stands increased from Rs 60.28 crore consisting of 12,05,65,216 equity shares of face value of Rs 5/- each to Rs 65.63 crore consisting of 13,12,60,403 equity shares of face value of Rs 5/- each.