



KPI GREEN ENERGY LIMITED

CIN: L40102GJ2008PLC083302

KPI/MAT/JAN/2026/733

Date: January 3, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 542323

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Symbol: KPIGREEN

**Sub.: Receipt of Letter of Intent for Development of 445 MW/890 MWh IPP Standalone
Battery Energy Storage System (BESS) Projects from GUVNL**

Dear Sir/Madam,

Apropos the captioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Sun Drops Energia Private Limited, subsidiary of KPI Green Energy Limited (“the Company”), has achieved a **significant strategic milestone** with the receipt of a Letter of Intent (“**LOI**”) from Gujarat Urja Vikas Nigam Limited (“**GUVNL**”) for the **development of self-owned IPP Standalone Battery Energy Storage System (“BESS”) Projects with an aggregate capacity of 445 MW / 890 MWh** to be set up at multiple locations in the State of Gujarat.

This LOI has been issued pursuant to the tariff-based competitive bidding process for the development of Standalone BESS Projects under Phase-VII, supported by Viability Gap Funding (VGF) through the Power System Development Fund (PSDF). The project represents **two important firsts** for the Group: its **maiden utility-scale IPP BESS project** and its **first BESS project awarded by a major government body**.

This development marks the Group’s expansion into the BESS segment, representing its entry into utility-scale Battery Energy Storage Systems and adding a strategic new asset class to its existing renewable energy portfolio of solar, wind and hybrid power projects.

Standalone Battery Energy Storage System (BESS) projects are grid-connected energy storage facilities that operate **independently of any specific solar or wind power plant** and are used by utilities to store electricity during off-peak periods and supply power during peak demand periods. Standalone BESS projects of this scale are emerging as critical infrastructure for **grid reliability, peak power management, and renewable energy integration**, and the award underscores the Company’s expanding capabilities across emerging clean energy segments.



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The award further reflects the Company's growing capabilities to participate in large-scale, policy-backed infrastructure projects within the evolving clean energy ecosystem.

The details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular dated November 11, 2024, are enclosed herewith as Annexure I.

This is for your information.

Thanking you,

Yours faithfully,

For KPI Green Energy Limited

Moh. Sohil Yusuf Dabholiya

Whole Time Director

DIN: 07112947

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The Power of Nature

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ANNEXURE I

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements)

**Regulations, 2015 read along with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155
dated November 11, 2024**

Sr. No.	Particulars	Details
1	name of the entity awarding the order(s)/contract(s);	Gujarat Urja Vikas Nigam Limited (GUVNL)
2	significant terms and conditions of order(s)/contract(s) awarded in brief;	Development of Standalone Battery Energy Storage System (BESS) Projects with aggregate capacity of 445 MW / 890 MWh under tariff-based competitive bidding with Viability Gap Funding (VGF), subject to execution of BESPA and regulatory approvals.
3	Whether order(s)/contract(s) have been awarded by domestic / international entity;	Domestic Entity
4	nature of order(s)/contract(s);	Letter of Intent
5	time period by which the order(s)/ contract(s) is to be executed;	As per project schedule and terms of the BESPA
6	broad consideration or size of the order(s)/contract(s)	445 MW / 890 MWh capacity
7	whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/ contract(s)? If yes, nature of interest and details thereof;	No
8	whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at 'arm's length'	No