

KPI GREEN ENERGY LIMITED

(Formerly known as K.P.I. Global Infrastructure Limited)

CIN: L40102GJ2008PLC083302

KPI/MAT/AUG/2023/383

Date: August 3, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited

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

Scrip Code: 542323

Symbol: KPIGREEN

Sub.: Bagging of 200MW_{AC} (240MW_P) grid connected Solar Photovoltaic Power Project

Ref.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Apropos the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we are pleased to inform you that Company has emerged as the winner in the Gujarat Urja Vikas Nigam Limited (GUVNL) tender for development of Solar Photovoltaic Power Project. This achievement marks a significant milestone in our journey towards growth, consolidation and excellence.

The Company had participated in the competitive bidding process for the "Purchase of power through competitive bidding process vide RFS No. GUVNL / 800 MW / Khavda / Solar (Phase-XX)" issued by GUVNL on May 20, 2023, followed by a reverse E-Auction held on July 01, 2023. 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.

We are delighted to share that the Company successfully bid for a base capacity of 100MW_{AC} (120MW_P) and, as part of the Greenshoe Option, accepted the proposal for an additional 100MW_{AC} (120MW_P), thereby securing the full quoted capacity of 200MW_{AC} (240MW_P) grid-connected Solar Photovoltaic Power Project. We have received the Letter of Intent with reference no. GUVNL/COM/2023/GM(RE)/Solar/959 dated August 3, 2023, awarding us the full quoted capacity. The Power Purchase Agreement (PPA) with GUVNL shall be executed after obtaining the approval of the Gujarat Electricity Regulatory Commission (GERC).

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It gives us immense pride to share that this tender win is aligned with our strategic vision and ambitious target of achieving 1 GW_p by the year 2025. We are delighted to inform that the Company has successfully energized a total capacity of 339 MW_p, with 141 MW_p under the IPP segment and an impressive 198 MW_p under the CPP segment.

Moreover, we are excited to announce that, with the successful securing of this tender of 240 MW_p and with the other confirmed cumulative orders in hand of 144 MW_p along with the existing energized capacity of 339 MW_p, our cumulative capacity will soon reach to an impressive 723 MW_p out of our cumulative target of 1 GW_p by the year 2025. As a result, the company is expected to achieve its 1 GW_p milestone much earlier than its projected deadline of the year 2025. This remarkable achievement stands as a testament to the unwavering dedication and hard work of our team, alongside the invaluable support and trust of our stakeholders and shareholders.

Further, information as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure I.

This is for your information and records.

Thanking you,

Yours faithfully,

For KPI Green Energy Limited

(Formerly known on K.P.I. Global Infrastructure Limited)

Farukbhai Gulambhai Patel

Chairman & Managing Director

DIN: 00414045

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ANNEXURE I

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015

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;	KPI Green Energy Limited ('the Company') has bagged the 200MW _{AC} (240MW _P) grid connected Solar Photovoltaic Power Project
3	Whether order(s)/contract(s) have been awarded by domestic / international entity;	Domestic Entity
4	nature of order(s)/contract(s);	Award of 200MW _{AC} (240MW _P) grid connected Solar Photovoltaic Power Project
5	whether domestic or international	Domestic
6	time period by which the order(s)/contract(s) is to be executed;	The Project is expected to be commissioned within 21 months from the date of execution of PPA or actual COD of Associated Transmission System of Khavda Solar Park-2 (KPS-2), whichever is earlier, subject to minimum time period of 15 months from the date of execution of PPA.
7	broad consideration or size of the order(s)/contract(s)	The aggregate order size is 200MW_{AC} (240MW_P)
8	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
9	whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at 'arm's length'	No