



KPI GREEN ENERGY LIMITED

CIN: L40102GJ2008PLC083302



KPI/MAT/JAN/2025/604

Date: January 15, 2025

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.: Press Release - Update on the progress of Khavda GUVNL 200 MW (240 MW DC) Solar Power Project under Independent Power Producer ('IPP') Segment

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release on the progress of the Khavda GUVNL 200 MW (240 MW DC), the largest ever IPP Solar Project of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,

For KPI Green Energy Limited

Moh. Sohil Yusuf Dabhoya

Whole Time Director

DIN: 07112947

Reg. Office: 'KP House', Near KP Circle, Opp. Ishwar Farm Junction BRTS, Canal Road, Bhatar, Surat – 395017, Gujarat, India | **NSE BSE Listed Company**

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For immediate release

KPI Green Energy Progress Update on Khavda GUVNL 200 MW (240 MW DC) IPP Solar Project

KPI Green Energy's (KPI) largest ever IPP Solar Project reaching finish line before time

Surat, January 15, 2025: KPI was awarded a 200 MW (240 MW DC) CTU-connected Independent Power Producer (IPP) solar project by Gujarat Urja Vikas Nigam Ltd. (GUVNL) on August 3, 2023. The Power Purchase Agreement (PPA) was signed on March 1, 2024, with a Scheduled Commercial Operation Date (SCOD) set between May 31, 2025, and November 30, 2025 (15 to 21 months from the signing). However, KPI is targeting an early completion and remains confident in surpassing the minimum SCOD target with continued high standards of quality and efficiency. With completion of Khavda project, KPI's operational IPP portfolio will reach from 171 MWp to 411 MWp.

Khavda: A Boon for Solar Power Generation

1. Exceptional Solar Potential

With over 300 sunny days a year and a solar irradiation rate of 2,060 kWh/m², Khavda offers optimal energy output, ensuring highly efficient utilization of solar panels.

2. Ample Land Availability

The region's vast, flat terrain provides an ideal location for large-scale solar installations, minimizing construction complexities and allowing advanced technologies to be deployed at scale.

3. Strategic Connectivity

Khavda's proximity to Gujarat's energy grid and industrial hubs ensures seamless transmission of clean energy to key demand centres, boosting energy security and sustainability in the region.

4. Supportive Policies

Gujarat's forward-thinking renewable energy policies and government incentives create a favourable investment climate, aligning perfectly with KP Group's clean energy vision.

Integrating Technology for Enhanced Efficiency:

KPI is integrating cutting-edge technologies to set new standards for solar power efficiency and reliability:

- The **IoT-powered robotic cleaning system** ensures ~98% cleaning efficiency, dry-cleaning 1 MW in under 3 hours, promoting sustainability and significantly reducing water consumption. With 550 dedicated robots, the entire 240 MWp plant will be cleaned in just 3 hours, resulting in mega savings over 25 years.
- The **Network Operations Center (NOC)** provides real-time monitoring and centralized control, enhancing reliability with instant alerts, supporting data-driven decisions, and ensuring consistent energy production across the project.

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- Data collection and synchronisation is carried out using advanced digital technology in the form of **SCADA (Supervisory Control And Data Acquisition) System**
- **High resolution CCTV cameras** systems are used to carry out plant surveillance

Innovative Developments in the Khavda Solar Project:

KPI has implemented several cutting-edge innovations to ensure the highest standards of quality, durability, and operational efficiency for the Khavda solar project.

1. Corrosion Protection for Major Equipment

To safeguard against harsh environmental conditions, KPI has applied a higher **corrosion coating** to all major equipment, ensuring enhanced protection against corrosion and increasing the longevity of critical assets.

2. Enhanced Cable Laying and Protection

Cable laying has been optimized with **increased protective sand layering**, ensuring better insulation and protection from environmental factors

3. Unique Soil Strata and Adaptive Design

The soil strata in Khavda is unique. KPI has adapted its **foundation and civil structure designs** to account for this variation, ensuring the stability and strength of the solar plant's infrastructure in this challenging environment.

4. Elevated and Protected Storage Procedures

In anticipation of seasonal rains, KPI has designed **elevated and protected storage** for materials and equipment, ensuring that all assets remain safe and accessible, even during the rainy season. This design allows for uninterrupted movement and access to materials when needed.

5. State-of-the-Art Staffing Facilities

KPI has developed **modern staffing facilities** for its workforce, contributing to a conducive work environment and helping maintain **lower attrition rates**. This investment in employee well-being is crucial for maintaining productivity and quality throughout the project's lifecycle.

6. Dedicated Communication Infrastructure

To support seamless communication across the site, KPI has installed a **special network tower**, ensuring reliable connectivity and effective coordination across all teams, even in remote areas.

Key Statistics for the Khavda Project:

- **240 MWp** increase in KPI's cumulative IPP capacity to **411MWp**
- **~47.3 Cr kWh** estimated annual generation
- **~1.3 lakh** houses electrified by green energy
- **~1000 green jobs** created
- **~3.4 lakh metric tonnes** of CO2 saved annually
- **~11,000 equivalent trees** planted every year

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Khavda Project Progress Update – Racing Ahead

KPI has implemented a comprehensive execution plan to meet the ambitious timeline, with supply chain and construction activities progressing as scheduled. The company is on track to complete the project ahead of schedule.

Key Progress Highlights:

- **Financial Closure:** 100% complete
- **Equipment Ordering:** 100% complete
- **Project Construction*:** 90% complete
- **Equipment Delivery:** 60% delivered, 40% scheduled for timely delivery
- **Staff Facilities:** Fully operational (100% complete)

**excluding module installation*

Khavda Project: Vision for KP Group

Dr Alok Das, Group CEO, said, *KP Group is poised to be one of the few developers to complete a major project in Khavda. By investing in the region, KP Group supports the **National Green Mission** and Honourable Prime Minister's vision for the construction of the **world's largest Hybrid Renewable Energy Park**. Khavda project will help in advancing sustainable growth, reducing greenhouse gas emissions, and increasing renewable energy adoption. The project will generate significant local employment, with training programs designed to upskill the workforce for future roles in the renewable energy sector.*

KP Group's commitment to Khavda represents a long-term vision for clean energy development and positive community impact, positioning the region as a cornerstone of India's renewable energy future. KP Group will provide regular updates on the project status for the Khavda IPP project including final completion.

About KP Group:

Established in 1994, by Dr. Faruk G. Patel, KP Group has grown into a multi-faceted conglomerate with core expertise in renewable energy, infrastructure, and innovation. Over the past three decades, the group has championed sustainability by spearheading transformative projects in wind and solar energy, thereby contributing to India's green energy mission. With a strong portfolio of renewable energy projects, KP Group has earned a reputation as a trusted partner for companies committed to reducing their carbon footprint. The group remains steadfast in its mission to contribute meaningfully to India's energy transition while setting new benchmarks in the renewable energy sector.

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