



KPI GREEN ENERGY LIMITED

CIN: L40102GJ2008PLC083302



KPI/MAT/JUL/2024/537

Date: July 25, 2024

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.: Intimation of receipt of Letters of Intent ('LOIs') from GUVNL for 620MW_{AC} (917MW_{DC}) for grid connected Solar and Hybrid RE projects

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

Dear Sir/Madam,

Apropos the captioned subject, we wish to inform that the Company had participated in the bidding process for the Procurement of power through competitive bidding process for the development of Solar and Hybrid RE Projects under below two tenders:

- (i) 500 MW grid-connected Solar Photovoltaic Power Projects to be set up anywhere in India with Greenshoe option of additional capacity upto 500 MW, vide RFS No. GUVNL / 500 MW / Solar (Phase-XXIV) dated March 15, 2024, followed by a reverse E-Auction ('Tender-I').
- (ii) 500 MW grid-connected Hybrid RE Power Projects with Greenshoe option of additional capacity upto 500 MW, vide RFS No. GUVNL / 500 MW / Hybrid RE (Phase-II) dated February 14, 2024, followed by a reverse E-Auction ('Tender-II').

We are delighted to share that the Company emerged as a successful winner in Tender-I for a base capacity of 120MW_{AC} (132MW_{DC}) and, as part of the Greenshoe Option, accepted the proposal for an additional 120MW_{AC} (132MW_{DC}) along with 10MW_{AC} (11MW_{DC}) additional capacity, thereby securing the **cumulative capacity of 250MW_{AC} (275MW_{DC})** under grid-connected Solar Photovoltaic Power Project.

We are further pleased to share that the Company emerged as a successful winner in Tender-II for a base capacity of 50MW_{AC} (87MW_{DC}) and, as part of the Greenshoe Option, accepted the proposal for an additional 50MW_{AC} (87MW_{DC}) along with 270MW_{AC} (468MW_{DC}) additional Greenshoe capacity, thereby securing the **cumulative capacity of 370MW_{AC} (642MW_{DC})** grid-connected Hybrid RE Power Project.

We have received the LOIs for both Tenders awarding us the cumulative capacity as mentioned above. The Power Purchase Agreements (PPAs) with GUVNL shall be executed after obtaining the approval of the Hon'ble Gujarat Electricity Regulatory Commission (GERC).

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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We are thrilled to announce that with these capacity additions, **our cumulative portfolio of renewable energy will soar to an impressive capacity of 2,800+ MW**, out of which 1,432+ MW is under the Independent Power Producer (IPP) segment and 1,368+ MW is under the Captive Power Producer (CPP) segment.

Further, information as per SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure I.

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

SOLARISM™
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 circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

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;	The Company shall develop the project as per the terms and conditions mentioned in the RFS for Tender-I and Tender-II.
3	Whether order(s)/contract(s) have been awarded by domestic / international entity;	Domestic Entity
4	nature of order(s)/contract(s);	Commercial Letter of Intents
5	time period by which the order(s)/contract(s) is to be executed;	As per the agreed SCOD provided under RFS for Tender-I and Tender-II.
6	broad consideration or size of the order(s)/contract(s)	The aggregate order size is For Tender-I: 250MW _{AC} (275MW _{DC}) For Tender-II: 370MW _{AC} (642MW _{DC})
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