

“Strive Not To Be A Success, But Rather To Be Of Value.”

Adani Green Energy becomes India’s first to surpass 10,000 MW renewable energy; Gautam Adani says proud to be India’s first ‘das hazari’

Adani Green Energy Limited (AGEL) on Wednesday announced that it has surpassed 10,000 megawatts (MW) of operational portfolio, delivering reliable, affordable, and clean power to the national grid. AGEL’s operational portfolio consists of 7,393 MW solar, 1,401 MW wind and 2,140 MW wind-solar hybrid capacity. “The milestone is a testament to AGEL and its development partners firmly moving towards the goal of 45,000 GW renewable energy by 2030,” the company said in a regulatory filing. AGEL’s 10,934 MW operational portfolio will power more than 5.8 million homes and avoid about 21 million tonnes of CO2 emissions annually, it said. “We are proud to be India’s first das hazari in the renewables space,” said Gautam Adani, Chairman of the Adani Group. “In less than a decade, Adani Green Energy has not just envisioned a greener future but has actualised it, growing from a

Source: [Financial Express, April 3, 2024](#)

JSW Energy board approves Rs 5000 cr QIP at Rs 510 floor price

JSW Energy, led by billionaire Sajjan Jindal, has unveiled plans to raise Rs 5,000 crore through a qualified institutional placement (QIP) program. This initiative involves selling shares to high net worth investors in one or more rounds. JSW Energy plans to execute this fundraising endeavor by selling shares at a floor price of Rs 510.09 apiece, representing a 6% discount to the company’s recent closing price of Rs 540.20. The offering is scheduled to commence on April 5, 2024. In compliance with regulatory requirements, JSW Energy’s Finance Committee has designated April 2, 2024, as the ‘Relevant Date’ for the issuance. The floor price of Rs 510.09 per Equity Share has been determined based on the pricing formula prescribed under Regulation 176(1) of the SEBI ICDR Regulations. Despite outlining the fundraising strategy, JSW Energy has not disclosed specifics regarding the utilization of the proceeds. However, the company’s robust presence in India’s power sector, coupled with its

Source: [Financial Express, April 3, 2024](#)

SRM Contractors lists at a premium of 7%; Here are all other details

SRM Contractors list at Rs 225 on the BSE, a premium of 7% to the issue price. The company kept the price band between Rs 200 to Rs 210 per equity share. It was listed at Rs 215.25 on the NSE, a premium of 2.5%. In the grey market, SRM Contractors’ shares were seeing a premium of 33% to the issue price of Rs 210 per share. The grey market is an unofficial market where shares are traded in an illegal way before listing. Market participants track the grey market to take cues on stocks. The company opened its retail bidding on March 26 and closed that on March 28 to raise Rs 130.20 crore from the investors. It offered 6.2 million shares fresh shares at a face value of Rs 10 per piece. The company kept the minimum lot of 70 shares aggregating to Rs 14,700. SRM Contractors is in the business of construction and development of roads and tunnels. It is based out of the Union Territories of Jammu & Kashmir and Ladakh. Sometimes, the company also acts as a sub-contractor for infrastructure

Source: [Financial Express, April 3, 2024](#)

Indian economy to grow at 7.5% in 2024: World Bank

The Indian economy is projected to grow at 7.5 percent in 2024, the World Bank has said, revising its earlier projections for the same period by 1.2 percent. The World Bank forecasts India's output growth to reach 7.5 percent in FY24, driven by resilient activity in services and industry. However, growth is expected to moderate to 6.6 percent over the medium term. The World Bank projects India's output growth to reach 7.5 percent in FY24 before moderating to 6.6 percent in FY25. The expected slowdown mainly reflects a deceleration in investment from its elevated pace in the previous year. Over the medium term, the fiscal deficit and government debt in India are projected to decline, supported by robust output growth and consolidation efforts by the central government. India's economic activity in 2023Q4 exceeded expectations, with an 8.4 percent growth compared to the previous year, supported by increased investment and government consumption.

Source: [Livemint, April 3, 2024](#)