

**For Immediate Release**

**11<sup>th</sup> September, 2018**

## **CLP India and Suzlon enter a partnership for two solar projects of 50 MW and 20 MW in Maharashtra**

- Two projects won by Suzlon through competitive bidding and CLP India will acquire a stake of 49% in the projects
- Joint venture marks CLP India's second solar project with Suzlon
- Power Purchase Agreement (PPA) has a fixed tariff for 25 years at 4.115 INR/kWh for 20 MW and 3.66 INR/kWh for 50MW
- Off taker will be Solar Energy Corporation of India Limited (SECI)

**Mumbai, India:** CLP India, one of the largest foreign investors in the Indian power sector, and Suzlon, India's largest renewable energy solutions provider, today announced a joint venture for two solar projects of 50 MW and 20 MW in Dhule, Maharashtra. As per the agreement signed between CLP India and Suzlon Group on September 10, 2018, CLP India has agreed to acquire 49% stake in Gale Solarfarms Limited and Tornado Solarfarms Limited, two special purpose vehicles (SPV) set-up by Suzlon. CLP India has the option to acquire the balance 51% stake in the future. Suzlon is responsible to provide comprehensive operation and maintenance services for these projects that are already commissioned.

**Mr. Rajiv Mishra, Managing Director, CLP India** said, *"In the last 16 years, we have built one of the most diversified fuel mix portfolios in the country and we are committed to expanding our renewable energy portfolio on the back of supportive government policies. With wind energy, we have been able to grow our footprint to almost 1000 MWs and we are confident of steadily building on our solar energy footprint. We already have two wind energy projects in Maharashtra and we are happy to add another two solar projects here."*

**Mr. Mahesh Makhija, Director, Business Development and Commercial (Renewables), CLP India** said, *"Renewable energy has been a key pillar for us in our growth journey. We believe the renewables sector has transformed over the years and introduced several international best practices that have enhanced ease of doing business and encouraged further investments. We believe in the potential growth of the sector and will continue evaluating sustainable projects.*





*We have a long-standing association with Suzlon for both our wind and solar projects. We made our foray into solar energy with them for a 100 MW project in Veltoor. This project was recently awarded world's first solar project quality certification, having exhibited the highest quality standards. We are confident that we will be able to continue driving operational excellence across all our projects"*

**Mr J.P. Chalasani, Group CEO, Suzlon Group** said, *"We are glad to partner with CLP India for these two solar projects in Maharashtra. We are pioneers in the Indian wind energy and established a successful track record and leadership in the sector for over two decades. We are proud to have also proven our capabilities in solar with the execution of this 70 MW solar standalone project. We have commissioned a total of 340 MW solar projects including this and completed delivery of our entire solar order book. We are committed to partner with our customers to enable India's transition to a low carbon economy. With our expertise now both in wind and solar, we are progressively working*

*towards harnessing the emerging opportunities in Wind-Solar Hybrid. Our pan-India presence, comprehensive product portfolio, robust in-house R&D and best-in-class services gives us the competitive edge.”*

**About Suzlon Group**

Suzlon Group is one of the leading renewable energy solutions provider in the world with an international presence across 18 countries in Asia, Australia, Europe, Africa and Americas. Headquartered at Suzlon One Earth in Pune, India; the Group is comprised of Suzlon Energy Limited (NSE & BSE: SUZLON) and its subsidiaries. A vertically integrated organization, with over two decades of operational track record, the group has a cumulative installation of ~17.9 GW of wind energy capacity, over 7,600 employees with diverse nationalities and world-class manufacturing facilities. Suzlon is the only Indian wind energy company with a large in-house Research and Development (R&D) set-up in Germany, the Netherlands, Denmark and India. Over 11.9 GW of the Group’s installation is in India, which makes up for ~35% of the country’s wind installations, making Suzlon the largest player in this sector. The Group is the custodian of over 11.9 GW of wind assets under service in India making it the second largest Operations and Maintenance company (over 8,000 turbines) in Indian power sector. The Group also has around 4 GW of wind assets under service outside India.

Suzlon corporate website: [www.suzlon.com](http://www.suzlon.com) ; Follow us on social media:    

**About CLP India**

CLP India is the wholly owned subsidiary of CLP Holdings Ltd, which is listed on the Hong Kong Stock Exchange and is one of the leading investor-owned power businesses in Asia. Entering the Indian power sector in 2002, it has become one of the largest foreign investors in the Indian power sector with a total committed investment of over INR 14,500 Crores. The diversified and environmentally friendly generation portfolio, amounting to over 3,000 MW, covers renewable energy, supercritical coal and gas fired power plants.

CLP India is one of the largest renewable energy producers in India with operational and committed capacity of around 1100 MW across wind and solar All the wind projects are wholly owned by CLP. The Veltoor solar project is the first joint venture project for CLP India. After this new investment, CLP India has extended its presence in India across eight states. CLP India was the first power company in South Asia and Southeast Asia to issue corporate green bonds, as well as the first Power Company in India to issue an asset-specific bond.

CLP entered the Indian Power Sector in the year 2002 with the acquisition of a 655 MW gas fired power plant which is located in Bharuch, Gujarat. This power plant was one of the first independent power projects in India and complies with the highest level of internationally accepted standards in safety and in environment conservation. In addition to this, CLP India owns and operates a 1,320 MW (2 X 660MW) supercritical coal-fired power plant in Jhajjar, Haryana, which is one of India's first supercritical coal-fired power plants.

Press Contact Suzlon Group	Investor Relations Contact
Asha Bajpai / Murlikrishnan Pillai Suzlon Group Mobile: +91 98207 83566/ +91 98220 25562 E-mail: <a href="mailto:ccp@suzlon.com">ccp@suzlon.com</a>	Ashish Gupta Investor Relations Suzlon Group Tel.: +91 (22) 6639 3200; E:mail: <a href="mailto:gupta.ashish@suzlon.com">gupta.ashish@suzlon.com</a>
Press contact – CLP India Rupa Ghosh, CLP India, Mumbai M:+91 84509 77080 E: <a href="mailto:shotorupa.ghosh@clpindia.in">shotorupa.ghosh@clpindia.in</a>	