

Hindustan Clean energy signs 30 MW and 20 MW PPAs for solar projects in Punjab and Uttar Pradesh respectively

March 26, 2014

With an installed capacity of ~ 350 MW generating carbon savings of approx 500000 tonnes per year, Hindustan Cleanenergy is the largest solar farm developer in the country

The clean energy arm of Hindustan Power has been awarded three prestigious projects for developing solar farms in the states of Punjab and U.P. Hindustan Cleanenergy Limited, the largest developer of renewable energy in the country has executed its power purchase agreement (PPA) for two solar projects of 15MW each with the Punjab government and the third one 20MW solar project with the Uttar Pradesh government. The projects were won by the company through a competitive bid and are expected to go on stream during the current year itself. The company's strong track record in commissioning solar farms with high level of energy generation indicates sound commercial viability of solar projects in the country. These projects will help both Punjab and Uttar Pradesh with their initiatives to accelerate the pace of overall development in the states there by making way for focus on renewable sector.

Speaking on the expansion of solar projects, Mr. Ratul Puri, Chairman, Hindustan Power said, "The solar farms in Punjab will generate around ~46 million units per annum of clean energy, eliminating around 45,000 tonnes of carbon dioxide emissions. The one in Uttar Pradesh will be instrumental in generating ~32 million units per annum of clean energy, eliminating around 30K tonnes carbon dioxide emissions every year. The company would invest INR 400 crores towards commissioning of the projects and more importantly, we will be the first Indian solar developer to have installed over 500 MW of solar farms in next few quarters. Our focus has been on developing mid-large scale solar farms as they are sound investments for all stakeholders. In a short span, we have invested approx INR 5,500 crores in developing solar farms which showcases our intentions in growing solar sector."

About Hindustan Power:

Hindustan Power is one of the biggest integrated power companies in India. Hindustan Power operates in four major verticals of the energy sector – Solar Power, Hydro Power, Thermal Power and Mining Services. The company's growth trajectory is poised for the next leap with a commissioning of 5,000 MW of power over the next few years in the thermal, solar and hydro power sectors. Additionally, the company is developing over 6,100 MW of capacity using conventional and non-conventional energy sources across India, Europe, and the USA.

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