

Hindustan Power awarded 'Best Solar Developer' by IPPAI during 17th Regulators and Policy Makers Retreat

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New Delhi, September 26, 2016: Hindustan Power – India's leading integrated power player – has been awarded the 'Best Solar Developer' by the Indian Power Producers Association of India" during its 17th Regulator and Policy makers Retreat. The jury comprising of Prof. S L Rao, Former Chairman, CERC; HL Bajaj, Former member, Appellate Tribunal for Electricity; Rakesh Nath, Former Member, Appellate Tribunal for Electricity; Rakesh Nath, Former Member, Appellate Tribunal for Electricity; V Subramanian, Former Secretary, Ministry of New and Renewable Energy (MNRE); Ajay Shankar, Former Secretary, Department of Industrial Policy and Promotion, Ministry of Commerce and Industry; Dr. V K Garg, Former Chairman, JERC-Goa & Uts; R N Parashar, Former Chairman, Haryana Electricity Regulatory Commission; and V P Raja, Former Chairman, MERC, conferred the award to the company basis its significant contribution to the Indian solar sector. The company has distinction of commissioning India's first 5 MW and 30 MW solar projects and has pan India presence.

Mr Rajyawardhan Ghei, CEO, Domestic Solar Hindustan Power, said, "We are one of the early entrants in the sector and our international exposure helped us bring new practices and technologies to the country. We have been constantly delivering projects on time thanks to the designing and supply excellence. Close to 600 MW of solar assets commissioned, we have been at the fore front and would like to thank IPPAI for recognizing our efforts."

Deloitte as the Knowledge partner short-listed the entries as per the set criteria for the jury to finalize the winner based on their contribution to the sector over the years.

Mr Harry Dhaul, Director General, IPPAI, said, "As India is entering a critical period for achieving its ambitious target of 175 GW by 2022, the need is to motivate and recognize the players who have been in the sector for long. We wish all the best to Hindustan Cleanenergy and hope they continue with their good work."

About Hindustan Clean Energy

Hindustan Cleanenergy Limited is a pioneer in developing solar farms and is also a significant player operating in the global Renewable energy market. The company was established in 2009, with the objective of developing renewable energy projects in India and around the world. With its deep understanding of the technology and global expertise, the company aims to establish best in class solar farms to deliver clean energy. From developing India's first 5 MW solar farm to Asia's first 30 MW, Hindustan Clean energy has already established itself as a player of distinction. With an installed capacity of ~ 600 MW generating carbon savings of approx 720000 tonnes per year, the company is on track to develop 2 GW by end of 2017. The in-house designing strength and international expertise has resulted in creating a large solar portfolio in India and internationally (operational projects in India, Germany, United Kingdom, Japan & Italy etc). The company has invested close to Rs. 8000 crore in the solar energy sector, which is generating a substantial amount of free cash.

The company uses the highest parameters of guidelines beyond the local compliances to develop solar farms, enabling respective states to meet its RPO targets while building a reliable energy mix,

nationally. The company uses designing innovation as the core guiding principle to mitigate environment damage and offset carbon emissions. The company's success story has been achieved essentially by its desire to commission 'best of the mid –large size solar farms' that set new benchmarks, enriches lives and promotes the desire to have reliable 24X7 power to all. The company is considered to be an integral partner in India's journey to achieve 100 GW of solar power by 2022.

About IPPAI

IPPAI was set up as a not-for-profit association shortly after the Government of India opened the power sector to private industry. Since its inception as an independent body in 1994, IPPAI's aim has been to provide a neutral platform for the examination of issues critical to the development of the power sector in India, to discuss energy policy and to focus on strategic, financial, legal, regulatory and technical issues in the power, oil, gas and allied sectors with a prime focus on independent power producers.

As we initiate dialogues within the power sector incorporating environmental and socio-ecological concerns in our deliberations, we look at strategies which are more holistic and do not prescribe economic growth at the cost of the environment. Moving ahead, we are keen to bring a sustainable approach in our policies.

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