

Suzlon enters solar power biz

■ Wins 210 MW of solar projects in Telangana

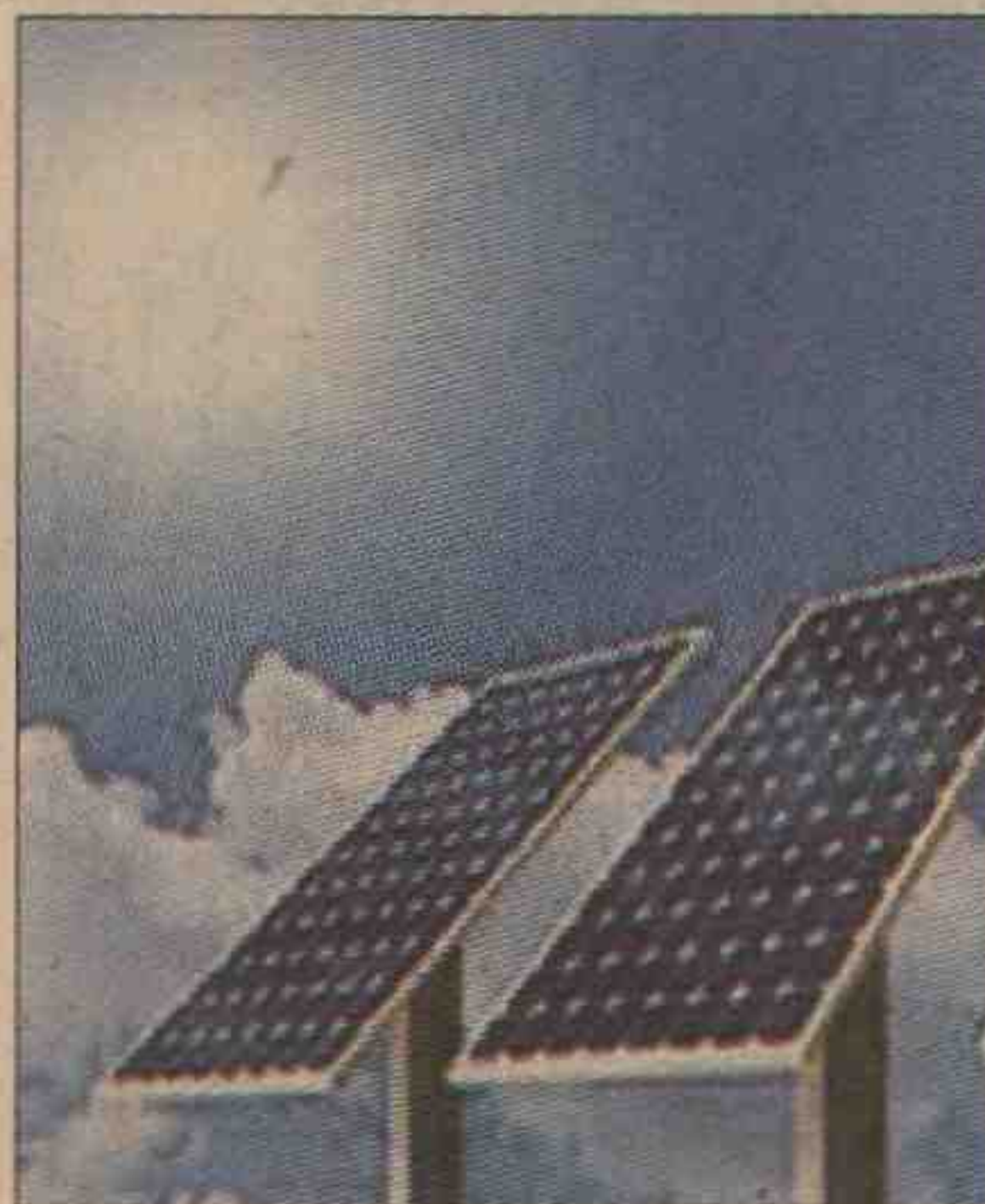
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WIND turbine manufacturer Suzlon has announced its foray into solar power with projects of 210 MW in Telangana. Suzlon won projects from the Southern Power Distribution Company of Telangana (TSSPDCL) via a competitive bidding process. This consists of six different capacity projects across the state and will be commissioned in FY17.

“Solar and wind are complementary, hence we will leverage our project execution capabilities and end-to-end solutions to deliver solar projects. We are also working on integrated renewable energy solutions by combining wind and solar projects at a single location,” Tulsi Tanti, chairman, Suzlon Group, said.

These solar projects will be built under six different special purpose vehicle



(SPVs), of which one is an existing subsidiary of Suzlon, while the rest have been acquired (by acquiring 100% shareholding). These include Amun Solarfarms Private, Avighna Solarfarms Private, Prathamesh Solarfarms Private, Rudra Solarfarms Private and Vayudoot Solarfarms Private. The acquired companies do not have any operations or assets currently and are acquired primarily to be used as SPVs for the proposed solar projects. The acquisitions have been made

at face value.

Suzlon will sign six power purchase agreements (PPAs) this month with state utilities for a 25-year period. Suzlon will leverage its end-to-end clean energy solutions expertise to oversee the solar project from concept to commissioning. In April 2015, the TSSPDCL invited bids for procuring 2000 MW solar PV projects through a tariff-based, competitive-bidding process with a unique distributed generation model to utilize the substation capacities across the state.

“We look forward to sustaining our growth in the solar sector. This 210 MW project will reinforce our commitment to execute tangible capacities in solar energy every year while expanding our footprint. Suzlon will develop these projects on a turnkey basis,” Rohit Modi, CEO (international operations and new business), Suzlon Energy, said.