



Press Release
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For immediate release

Vedanta Group signs ~USD 191 mn agreement with Suzlon for 150 MW wind projects in India

- 150 MW of capacity for windfarms in Karnataka, Rajasthan, Tamil Nadu and Maharashtra for Hindustan Zinc, a Vedanta Group company
- Projects will be completed in two phases – first phase of 50 MW by March 2011, and the balance 100 MW progressively by September 2011
- Investment of Rs. 865 crore (~USD 191 mn)

Pune: [Suzlon Group](#), the world's third leading* and India's largest wind turbine manufacturer, has signed an agreement with Hindustan Zinc Limited, a Vedanta Group company and the world's largest producer of zinc, to set up, operate and maintain 150 megawatt (MW) of wind power projects across the states of Karnataka, Maharashtra, Rajasthan and Tamil Nadu.

The project entails a total investment of approximately Rs. 865 crore (~USD 191 mn). The cumulative capacity of 150 MW will be completed in two phases – the first 50 MW by March 2011, and remaining 100 MW progressively by September 2011 and be supplied with a mix of Suzlon's S82–1.5 MW and S88–2.1 MW wind turbine models. The power generated will be purchased by the respective state's distribution utilities at the prevailing feed-in tariff under a long term power purchase agreement.

Speaking on the order, [Mr. Tulsi R Tanti](#), founder, Chairman and Managing Director, Suzlon Energy Limited, said, "The Vedanta Group is one of India's leading industrial houses, and we are very pleased to be their partner of choice. This order underlines the acceptance of wind energy as a viable and profitable solution to meet the increasing appetite among large corporations for reducing their carbon footprint, and meeting energy needs in sustainable manner."

[Vedanta Group](#) currently has about 125 MW of wind energy capacity in Gujarat and Karnataka, and after completion of these new 150 MW projects, the total portfolio will increase to 275 MW by September 2011. The company's existing wind power projects have been registered under the Clean Development Mechanism (CDM) of United Nations Framework Convention on Climate Change (UNFCCC) and entitled for the carbon credits. The new projects are also planned for registration under the CDM for generating additional revenue from carbon credits.

Vedanta Group, the metals and mining conglomerate of USD 70 billion has strong global positioning in zinc, copper, aluminum, iron ore, lead and silver. The group is on its way to produce 10,000 MW of thermal power for captive and commercial usage.

The wind energy sector in India is among the most evolved and matured markets in the world today. Policy and regulatory initiatives have opened up the market to new and varied profiles of investors – from large corporates, public sector companies and independent power to segments like captive users, and small investors. Newer revenue models incorporating Generation Based Incentive (GBI) and Renewable Energy Certificate (REC) are set to expand the investment base even further. A key growth driver for the sector in India is also the growing awareness and concern around climate change. More and more corporations trying to reduce their carbon footprint are looking to wind energy for a solution. The potential of the market is seen in its rapid growth to become the fifth largest wind market in the world, with more than 12,000 MW of installed wind power capacity, and one where Suzlon is the leader with approximately 50 per cent market share.

About Suzlon Energy Limited

Suzlon is ranked as the world's third* leading wind turbine supplier in terms of market share in 2009. Suzlon has its corporate headquarters – Suzlon One Earth – in Pune, India. The company's global spread reflects in its projects and markets portfolio – extending across Asia, Australia, Europe South Africa and North and South America. Suzlon is a highly vertically integrated wind turbine manufacturer with manufacturing capability along the full value chain – from components to complete wind turbine systems. The Suzlon Group has installed over 15,000 MW of wind energy capacity in 25 countries.

Please visit www.suzlon.com



For more images [click here](#)

NOTES

*Suzlon and REpower, if taken together, stand as the world's third leading wind turbine supplier group in terms of market share. Market share of 9.8 per cent is derived from BTM Consult ApS World Market Update 2009, ranking Suzlon with 6.4 per cent of global market share and REpower with 3.4 per cent of global market share.

Conversion rate: USD 1 = Rs. 45.23

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