

Press Release

## **AVAADA ENERGY WILL INVEST IN MAHARASHTRA TO SETUP 350 MW (DC) SOLAR POWER PLANT**

*~ Avaada Energy has received a letter of award from Maharashtra State Electricity Distribution Co Ltd. (MSEDCL) to develop a 350 MW (DC) solar project in Maharashtra. ~*

**Mumbai, June 25, 2020:** Avaada Energy, India's leading Renewable Energy Producer, has been accorded a Letter of Award (LoA) to develop a **350 MW (DC) solar project in Maharashtra from MSEDCL**. The energy will be supplied to MSEDCL under a power purchase agreement, valid for a period of 25 years from scheduled commercial operation date. The project is expected to be commissioned by January 2022.

The plant is expected to generate about 525 million units annually which will help in reducing 4,98,750 tonnes of CO<sub>2</sub> emission annually. Avaada Energy's solar project has potential to power 4.8 lakhs households with green energy. Avaada Energy is commitment towards crafting a sustainable future by creating a world powered through clean energy.

Reinforcing its commitment towards bringing sustainable energy to developing economies, Avaada is targeting an extensive portfolio of 11 GW solar energy projects by 2025 across Asia and Africa. The project is in addition to 1 GW of operational capacity and 2 GW of project are under implementation that company is executing currently.

**Speaking on this development Vineet Mittal, Chairman Avaada Group said,** *"At Avaada, we believe that business and sustainability go hand-in-hand. Being the leading Renewable Energy company of India, we are making significant investments in innovative clean energy solutions with a focus on solar energy sector. On the back of India's green energy revolution led by Hon'ble PM Shri Narendra Modi, India will continue its exponential growth in its renewable energy (RE) sector."*

### **About Avaada Energy Private Limited ([avaadaenergy.com](http://avaadaenergy.com))**

Avaada Energy aims to craft a sustainable future by working for the benefit of the environment and all communities. With a vision to create a world powered by sustainability, Avaada Energy is a leading developer of renewable energy projects, backed by its strong Engineering, Procurement & Construction (EPC) capabilities. Meeting infrastructural and quality standards, the team is targeting an extensive portfolio of 11 GW solar projects across Asia and Africa. Avaada has executed over 2 GW of renewable capacities across varied geographies in India.

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AVAADA Energy Pvt. Ltd.

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