**250 MW Wind Power Project at Kutch, Gujarat (IN)**

*Developed by Ostro Kutch Wind Private Limited, a wholly owned subsidiary of Renew Power Private Limited*

**Project Highlights\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Renew Power Private Limited (RPPL, ‘*Sponsor’*) under one of its wholly owned subsidiaries, namely, Ostro Kutch Wind Private Limited has undertaken a 250 MW Wind Power Project at Kutch, Gujarat (IN) (*‘Project’*). The Project SPV hitherto formed a part of the Ostro Energy Private Limited *(‘OEPL’)* and was later acquired in Mar18 by ReNew Group *(‘the Group’)* with the flagship Company RPPL having acquired 100% shareholding of OEPL. Highlights of the Project are as under:

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| **Particulars** | **Details**  |
| Implementing Agency | Ostro Kutch Wind Private Limited |
| Project Location | Kutch, Gujarat (IN) |
| Project Type & Capacity | Wind Power Project, 250 MW |
| Commissioning Date | 30.03.2019 *(Entire capacity commissioned over 4 phases)* |
| PPA Details | 25 Year PPA executed by the Developer with SECI for 250 MW, executed on 21.07.2017 |
| PPA Counterparty | PTC India Limited |
| Tariff Details  | INR 3.46/ unit |
| Debt Equity Ratio | 3.47:1 as on date |
| EPC Contractor(s) | M/s Vestas Wind Technology India Private Limited |
| O&M Contractor(s) | M/s Vestas Wind Technology India Pvt. Ltd. |
| Performance  | Estimated PLF at P90 at 35.3%, 34.75% for Trailing 12 months |

**About Renew Power Private Limited\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

ReNew Power Private Limited (RPPL), erstwhile Renew Power Venture Private Limited, was incorporated on January 19, 2011, and commenced operations in 2012 as an Independent Power Producer *(‘IPP’)* with a wind power (capacity of 25.20 MW) at Jasdan, Gujarat. RPPL develops, builds, owns and operates utility scale wind and solar energy projects as well as distributed solar energy projects with its current generation capacity hovering at 9.5 GW (~5.5 GW operational capacity and ~ 4 GW under development projects, across 9 states of India), making it, as on date, the largest renewable energy IPP across India.

*Group Portfolio:* It has a well-diversified offtake mix spread over state dis-coms, SECI/ NTPC (~40%) and quality third party off-takers. The well-rounded portfolio of the Company has been a product of both, organic and inorganic growth- acquisitions of KCT (103.10 MW) November 2017, and acquisition of Ostro Energy Private Limited (1,108.10 MW) in March 2018.

*Shareholders and Management:* RPPL is promoted by GS Wyvern Holdings Limited, an investment arm of Goldman Sachs Group, holding 48.62% share capital. Other major shareholders in the Company include Canada Pension Plan Investment Board, Abu Dhabi Investment Authority – Green Rock B2014, Jera Power RN BV. The operational capacity is backed by an equity base of ~$1.7 Bn infused by the shareholders and a diversified borrowing profile comprising private banks, multilaterals, foreign banks, NBFCs, debt capital markets, PSUs and co-operative banks, and is well guided by a professional and independent Board as well as seasoned fellow management.

*Sponsor Rating:* CARE has assigned ratings of CARE A+ (Stable)/ A1+ to the long term/ short term facilities of RPPL as on 27th February 2020.

**Project Description\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

The Project site was developed in 2018 at Bhuj and Anjar Taluk, Kutch District (Gujarat, IN) against the 1000 MW SECI bid under MNRE Scheme (2016) and is currently operational as on date, details of which are mentioned below:

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| **Technical Details** |
| WTGs  | V-110 WTGs of 2.0 MW Hub Height- 110 m Rotor Diameter- 110 m |
| Power Evacuation | The wind farm evacuates power through a transmission network of 33 kV lines connecting WTGs to the 33/220 kV Pooling Substation (PSS) at Project Site and then through a double circuit 220 kV extra high voltage (EHV) Transmission line connecting PSS to Power Grid Corporation of India Limited (PGCIL) Substation at Bhachau (Receiving Substation). |
| **Land Details** |
| Land Acquisition | Land for all the WTG locations has been acquired in favor of the Project Company*102 locations as lease deed in favor of Project Company, and 23 locations through sub-lease deed in favor of the Project Company* |
| No. of Locations | 102 Land Locations vide Lease Deed 23 Land Locations vide Sub-Lease Deed  |
| **EPC and O&M Contractor** |
| EPC Contractor | M/s Vestas Wind Technology India Private Limited |
| O&M Contractor | M/s Vestas Wind Technology India Private Limited |

**Generation\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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| Month  |  Generation  | MA | GA | PLF(%) |
| Aug-18 |  4,856,482  | 68.5% | 100.0% | 20.1% |
| Sep-18 |  28,187,625  | 96.9% | 100.0% | 31.1% |
| Oct-18 |  19,031,037  | 98.2% | 100.0% | 20.3% |
| Nov-18 |  24,129,791  | 97.5% | 100.0% | 19.2% |
| Dec-18 |  45,658,682  | 99.3% | 100.0% | 33.9% |
| Jan-19 |  49,638,176  | 98.3% | 98.7% | 29.5% |
| Feb-19 |  60,734,824  | 98.3% | 100.0% | 40.0% |
| Mar-19 |  61,928,497  | 97.5% | 90.6% | 36.8% |
| Apr-19 |  83,086,142  | 98.5% | 100.0% | 49.3% |
| May-19 |  97,871,223  | 98.9% | 100.0% | 52.7% |
| Jun-19 |  99,364,578  | 98.7% | 100.0% | 55.2% |
| Jul-19 |  85,623,165  | 71.3% | 100.0% | 46.0% |
| Aug-19 |  64,039,547  | 92.8% | 100.0% | 34.4% |
| Sep-19 |  34,061,391  | 96.7% | 100.0% | 18.9% |
| Oct-19 |  32,764,499  | 97.3% | 100.0% | 17.6% |
| Nov-19 |  60,603,069  | 98.0% | 100.0% | 33.7% |
| Dec-19 |  84,156,542  | 99.1% | 100.0% | 45.2% |
| Jan-20 |  70,702,545  | 99.3% | 100.0% | 38.0% |
| Feb-20 |  53,092,559  | 98.6% | 100.0% | 30.5% |
| Mar-20 |  63,788,904  | 99.3% | 100.0% | 34.3% |
| Apr-20 |  65,022,906  | 99.1% | 99.8% | 36.1% |
| May-20 |  97,720,239  | 98.3% | 100.0% | 52.5% |
| Jun-20 |  53,346,074  | 97.9% | 99.1% | 29.6% |
| Jul-20 |  64,411,429  | 97.5% | 100.0% | 34.6% |
| Aug-20 |  75,622,122  | 98.7% | 100.0% | 40.7% |
| Sep-20 |  33,272,782  | 98.2% | 100.0% | 18.5% |
| Oct-20 |  34,424,786  | 98.3% | 100.0% | 18.5% |
| Nov-20 |  53,344,636  | 99.0% | 100.0% | 29.6% |
| Dec-20 |  59,367,896  | 97.9% | 94.1% | 31.9% |
| Jan-21 |  70,800,478  | 98.9% | 100.0% | 38.1% |
| Feb-21 |  34,561,652  | 98.8% | 99.8% | 20.6% |
| Mar-21 |  53,179,498  | 98.8% | 100.0% | 28.6% |
| Apr-21 |  53,242,233  | 99.1% | 99.8% | 29.6% |
| May-21 |  89,925,075  | 98.5% | 100.0% | 48.3% |
| Jun-21 |  89,780,377  | 98.8% | 100.0% | 49.9% |
| Jul-21 |  112,435,809  | 99.3% | 99.9% | 60.4% |
| Aug-21 |  79,538,131  | 99.2% | 100.0% | 42.8% |