



## **NLC India Limited**

(‘Navratna’ - Government of India Enterprise)

Registered Office: No.135, EVR Periyar High Road, Kilpauk, Chennai-600 010.

Corporate Office: Block-1, Neyveli-607 801, Cuddalore District, Tamil Nadu.

CIN : L93090TN1956GOI003507, Website: [www.nlcindia.in](http://www.nlcindia.in)

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Lr. No./Secy/Press Release/2024

Date: 06.03.2024

To National Stock Exchange of India Ltd. Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.  <b>Scrip Code: NLCINDIA</b>	To BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.  <b>Scrip Code: 513683</b>
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Sir/Madam,

We furnish herewith a copy of Press Release dt. 06.03.2024 for your reference and record.

Thanking You,

Yours faithfully,  
**for NLC India Limited**

**Company Secretary &  
Compliance Officer**

Encl: As above



PR/E/20/2024

Date: 06.03.2024

**NLC INDIA LIMITED'S GREEN ARM NLC INDIA GREEN ENERGY LIMITED (NIGEL) INKS POWER PURCHASE AGREEMENT WITH GUJARAT URJA VIKAS NIGAM LIMITED (GUVNL) FOR 600 MW SOLAR POWER PROJECT.**

NLC India Limited (NLCIL) has incorporated a wholly owned subsidiary NLC India Green Energy Limited (NIGEL) to carry out future Renewable Energy Projects. The subsidiary will focus specifically on Renewable Energy projects and thus leveraging the expertise to its benefits.

NLCIL has won 600 MW Solar Power Project in the GSECL Khavda Solar Park tender floated by GUVNL through competitive bidding process. In line with the policy of developing RE projects under the green energy wholly owned subsidiary (WoS), the project development has been vested with NIGEL.

As a first initiative, NIGEL has signed the Power Purchase Agreement (PPA) with Gujarat Urja Vikas Nigam Limited (GUVNL) for the proposed 600 MW Solar Power Project at Khavda Solar Park, Bhuj District, Gujarat. The entire power from the project will be procured by GUVNL, the PPA tariff for the electricity from the project is Rs. 2.705/kWhr. Generation to the tune of 1,577.88 MU (Million Unit) of electricity every year with a cumulative electricity generation of 39.447 BU (Billion Unit) in its lifetime. The project is set to offset approximately 35.5 Million Metric Tons of Carbon dioxide emissions during its entire life.

PPA was signed by the Chief Executive Officer of NIGEL in the presence of Chairman, NIGEL Director and CFO, NIGEL with GM (Renewables), GUVNL at Vadodara. On the occasion, Chairman, NIGEL Shri. Prasanna Kumar Motupalli stated that, this project has the benefit of being established in a Solar Park with all readily available necessary infrastructure and with payment security for the power sold. By securing additional capacity in the Green shoe option, the project economics have been improved because of scales, he further added.

The proposed 600 MW Solar Power Project in Khavda Solar Park will be the single largest Solar project developed by NLCIL as on date.

  
for Executive Director/PR



## NLC INDIA GREEN ENERGY LIMITED

NLCIL has won 800 MW Solar Power Project in the GSECL Kharada Solar Park tender floated by GUVNL through competitive bidding process. In line with the policy of developing RE projects under the green energy wholly-owned subsidiary (WOS), the project development has been taken up by NIGEL.

As a first initiative, GSECL has signed the Power Purchase Agreement (PPA) with Gujarat Jiva Videsh Private Limited (GJVNL) for the proposed 800 MW Solar Power Project at Kharada Solar Park Gandhinagar, Gujarat. The entire power from the project will be produced by GUVNL. The PPA entails the electricity from the project is Rs. 2.705/kWh. Generation to the tune of 167.88 MU (million Unit) of electricity every year with a cumulative electricity generation of 17417 BU (Billion Unit) in its lifetime. The project is set to offset approximately 1.4 million metric tons of Carbon dioxide emissions during its entire life.

PPA was signed by the Chief Executive Officer of NIGEL in the presence of Chairman, NIGEL Director and CEO, NIGEL with GM (Renewables), GUVNL at Vadodra. On the occasion, Chairman, NIGEL Shri. Praveen Kumar, Motipati stated that, this project has the benefit of being established in a Solar Park with all readily available necessary infrastructure and with payment security for the power sold. By securing additional capacity in the Green energy option, the project promises have been improved because of access. He further added:

The proposed 800 MW Solar Power Project in Kharada Solar Park will be the single largest Solar project developed by NLCIL as on date.

  
Chief Executive Officer, NIGEL