

PRESS RELEASE

NIIF backed Ayana Renewable Power inks pact to develop 330 MW renewable energy capacity (100 MW RE-RTC) for Hindalco

- *Project to develop ~330 MW of solar and wind power capacity.*
- *This will take Ayana's cumulative capacity close to 5 GW.*
- *Ensure 100 MW RTC carbon-free power, with a combination of solar, wind and will utilize pumped hydro storage solutions in partnership with Greenko Energies.*

4 August 2023 | Mumbai, Bangalore – Ayana Renewable Power, one of the largest Independent Power Producers (IPP) in India and backed by National Investment and Infrastructure Fund (NIIF), British International Investment (BII) and Green Growth Equity Fund, has signed a Power Purchase Agreement with Hindalco Industries Limited, the metals flagship company of the Aditya Birla Group, for the supply of 100 MW of Round-the-Clock (RTC) renewable energy to Hindalco's smelter plants in Odisha.



This captive power project is a significant milestone in Ayana's efforts towards becoming a demand-driven energy solution provider. It aligns with the company's vision to become India's lowest cost power supplier leveraging a unique combination of solar, wind and pumped hydro technologies. This project bolsters Ayana's cumulative capacity under management to nearly 5 GW, encompassing operations, maintenance, and development reinforcing Ayana's position as a trailblazer in India's energy transition landscape.

Highlighting the essence of this project, **Shivanand Nimbargi, MD & CEO of Ayana Renewable Power**, stated, *"At Ayana Renewable Power, we are resolutely committed to steering India's energy transition journey. Our latest project marks a pivotal milestone as we deliver 100 MW of uninterrupted, carbon-free power round-the-clock – a pioneering feat in the industrial segment."*

This project marks a significant milestone in the aluminium industry which requires reliable and continuous power, it is one of the first in the sector globally to deliver round-the-clock renewable energy from solar and wind.



Ayana has been championing the RTC solutions in India and has also recently won the REMCL tender to supply 300 MW of RTC power to a Joint Venture company of Ministry of Railways and RITES Ltd.

About Ayana Renewable Power Pvt Ltd:

Ayana Renewable Power (Ayana), founded in 2017 and headquartered in Bengaluru, is one of India's leading renewable energy IPPs (Independent Power Producer). Ayana is a majority-owned company of the National Investment and Infrastructure Fund Limited's (NIIFL) core infrastructure fund, one of India's largest infrastructure funds. The other shareholders in the platform are British International Investment (BII), UK's development finance institution, and Eversource Capital India's leading climate impact investor.

Ayana offers utility scale solutions on solar, wind, hybrid and Round the Clock (RTC) clean energy and is also working on pilot green-hydrogen project. Ayana is currently involved in the development and management of close to 5GWac of solar, wind and hybrid power projects located across several Indian states, including Andhra Pradesh, Tamil Nadu, Karnataka, Rajasthan, and Gujarat. Ayana aims to build a 10GWac portfolio by 2025.