

Press Release

Orange Renewable signs Power Purchase Agreement with Solar Energy Corporation of India (SECI) to develop a 100 MW solar power project in Maharashtra

New Delhi, 14th April 2016: Orange Renewable, a 100% subsidiary of Singapore based AT Holdings Pte Ltd, has signed Power Purchase Agreement with Solar Energy Corporation of India Limited (SECI) on for development of 100 MW solar power project in Maharashtra under JNNSM Phase- II, Batch – III Scheme.

SECI has been designated as the nodal agency of GOI for implementation of MNRE schemes for developing grid connected solar power capacity. MNRE has revised the cumulative targets under National Solar Mission from 20 GW to 100 GW by 2021-22 which has given a big boost to the Indian Solar sector and has made India the preferred destination for investors.

Orange Renewable has won this contract through a competitive bidding process followed by online live reverse auction conducted by SECI on TCIL platform. In the reverse auction process only 8 bidders were able to bag the projects where Orange Renewable emerged as one of the largest capacity off taker in this bidding. Total tendered capacity was 450 MW and the projects fall under a Non-Solar Park Scheme. Orange Renewable will receive an average power tariff of INR 4.43 per kilowatt-hour for the next 25 years from commercial operation date of this project which is scheduled in 2017.

Speaking on the development, Naresh Mansukhani, Country Head (Solar) at Orange Renewable, said, "The agreement with SECI is the first footstep of Orange Renewable towards the company's Solar Energy portfolio expansion strategy in India. "

Ashvini Kumar, Managing Director, SECI; **Ramesh Kumar**, General Manager (Solar), SECI and **Ashman Gautam**, Manager Business Development, Orange Renewable were present at the signing ceremony of this Power Purchase Agreement.

About Orange Renewable, India (www.orangerenewable.net)

Headquartered in New Delhi, Orange Renewable is a developer and operator of renewable energy projects. A 100% subsidiary of AT Holdings Pte. Ltd, Singapore, Orange Renewable Power is focused on developing, constructing and operating renewable energy projects in the field of wind and solar across India with presence in Andhra Pradesh, Madhya Pradesh, Maharashtra and Rajasthan

AT Holdings Pte Ltd, Singapore (www.atcapital.com.sg)

Headquartered in Singapore, AT Capital Group was founded by Mr. Arvind Tikku. AT Capital Group has an asset portfolio worth approximately US\$2.5 billion. Its global portfolio includes investments in residential and commercial real estate, hospitality, natural resources, renewable energy, engineering and construction.