

PRESS RELEASE

Apraava Energy Acquires 49% Stake in Interstate Transmission Project

Mumbai, December 20, 2021: Apraava Energy, a leading investor in the Indian power sector, today announced that it has acquired a 49% shareholding in Kohima Mariani Transmission Ltd. (KMTL) after receiving requisite regulatory approvals. KMTL is the owner of an interstate transmission project in north-eastern India, comprising assets including 400 kV transmission lines and a 400 kV gas insulated substation, under a Special Purpose Vehicle (SPV) structure. The shares were acquired from Kalpataru Power Transmission Ltd. (23% equity stake) and Techno Electric and Engineering Company Ltd. (26% equity stake) as per a share purchase agreement signed with the two parties in July 2019. The remaining 51% shareholding of KMTL will be acquired by Apraava Energy in accordance with the terms of the Transmission Service Agreement (TSA).

Mr. Rajiv Ranjan Mishra, Managing Director, Apraava Energy, said, “KMTL is an important asset supporting reliable power supply to north eastern India, spurring economic development in the region, and helping to make power available to all. We would like to thank Governments – both Central and State for their support through the acquisition process. We welcome KMTL into the Apraava Energy family as we work towards realising our vision of becoming a sustainable end-to-end power utility. In line with our strategy and India’s environmental priorities, we will continue to pursue a low carbon business strategy and invest in enhancing our clean energy portfolio.”

Mr. Naveen Munjal, Director – Business Development & Commercial (Conventional), Apraava Energy, added, “The transmission sector is key to India’s vision of Power for All. Our aim is to strengthen India’s grid by investing in high-quality transmission projects like KMTL that will benefit the country. Going forward, we will look at expanding our transmission portfolio across the country with the addition of superior assets that will secure the energy future of India.”

KMTL is an SPV owning an interstate transmission project with about 250 kilometres of 400 kV double circuit overhead transmission lines passing through the states of Assam, Nagaland, and Manipur, and one 400 kV substation located in the state of Nagaland. The project was awarded by PFC Consulting Limited (PFCCL) (Bid Process Coordinator appointed by the Ministry of Power) through a competitive bid process. Previously, KMTL was owned jointly by Kalpataru Power Transmission Ltd. (74% equity stake) and Techno Electric and Engineering Company Ltd. (26% equity stake). The project commenced commercial operations in December 2020.

In November 2019, Apraava Energy entered the power transmission sector by acquiring a 100% stake in Satpura Transco Private Ltd, which owns an intrastate project in the state of Madhya Pradesh. Following the investment in KMTL, Apraava Energy has further strengthened its portfolio with assets in the power generation and transmission segments in India's electricity value chain.

About Apraava Energy

Apraava Energy is a diversified power company, jointly owned by the CLP Group – one of the largest investor-owned power businesses in Asia – and Caisse de dépôt et placement du Québec (CDPQ) – a global investment group. Founded in 2002, Apraava Energy has evolved from being a single-asset company to a forward-looking, climate-conscious organisation. Its diverse portfolio comprises 3,150 MW of installed capacity which includes 924 MW of wind and 250 MW of solar energy projects across seven states, as well as power transmission assets.

Going ahead, the Mumbai-based company will only invest in low-carbon growth areas, including renewable energy, power transmission and potentially distribution, as well as other non-generation, customer-focused energy businesses.

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