

## PRESS RELEASE

### **Apraava Energy strengthens its low-carbon portfolio with a new transmission project win in Madhya Pradesh**

**National, February 12, 2024:** Apraava Energy, a leading integrated energy solutions provider, announced today that it has secured a new greenfield interstate transmission project in Madhya Pradesh through the Government of India's Tariff-Based Competitive Bidding (TBCB) process. The project involves setting up of ~ 40 kms of 765 kV double-circuit transmission lines and a 3,000 MVA substation. This is Apraava's third transmission project win within the last 12 months, reflecting an increased momentum in growing its low-carbon business.

As part of the Transmission Service Agreement (TSA), the project will be developed by Apraava under BOOT (build, own, operate and transfer) model. The completion timeline is set at 24 months from the date of Special Purpose Vehicle (SPV) transfer. The project will cater to the increasing demand of the state.

Commenting on the win, **Mr. Naveen Munjal, Director – Business Development & Commercial, Apraava Energy**, said, "We are happy to add yet another significant transmission project in Madhya Pradesh, further cementing our commitment to addressing the increasing power demands in the state. Given the impressive progress witnessed in Madhya Pradesh in recent years, the seamless transmission of power across all regions is paramount for sustaining and accelerating this growth. Apraava Energy remains dedicated to being a trusted partner in advancing India's green goals and ensuring power for all."

Apraava Energy will be responsible for the ownership, financing, development, design, engineering, procurement, construction, commissioning, operation, and maintenance of the project, and to provide transmission services for a period of 35 years post Commercial Operation Date (COD).

In 2023, Apraava Energy secured two greenfield interstate transmission projects in Rajasthan, involving ~ 250 kms of 400 kV double circuit transmission lines and a pooling



substation of 2500 MVA to be built as part of the Rajasthan REZ, phase-III, Transmission scheme that will enable evacuation of 20GW of renewable energy in the state of Rajasthan.

### **About Apraava Energy**

Apraava Energy is an integrated energy solutions provider, 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 has evolved from being a single-asset business to a forward-looking, climate-conscious organisation. Its portfolio comprises 3,287 MW of installed capacity which includes 1062 MW of wind and 250 MW of solar energy projects, a 1320 MW coal-fired super critical power plant and two power transmission assets, all spread across 11 states. In addition, two greenfield transmission projects (~252 kms), two wind projects (413.4 MW) and one solar project (250 MW) are under construction. The company has also forayed into Advanced Metering Infrastructure (AMI) business and is executing orders of ~3 million smart meters in Assam and Gujarat.

Apraava Energy is amongst a handful of Indian power sector companies to commit to the SBTi and only the second in the sector to have them validated.

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

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