



ENGINEERS &  
CONSTRUCTORS

# TECHNO ELECTRIC AND ENGINEERING CO. LTD.

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**National Stock Exchange of India Ltd.**

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**BSE CODE - 533281**

Dear Sirs,

**Re : Press Release – Techno's subsidiary 'Simran' emerges as 1st company to cross 100MW under REC scheme.**

This is to inform you that M/s. Simran Wind Project Pvt. Ltd. the subsidiary of the company has become the first project developer in the country to have won accreditation for more than 100 MW for its wind generation project under the Renewable Energy Certificate Scheme and the details are as per the press release attached.

Thanking you,

Yours faithfully,

For **Techno Electric & Engineering Company Limited**

N Brahma  
Company Secretary

Encl: as above



Press Release  
For immediate Circulation

## Techno's subsidiary 'Simran' emerges as 1<sup>st</sup> company to cross 100MW under REC scheme

**Kolkata, 12<sup>th</sup> Sept 2011:** Simran Wind Project Pvt Ltd (Simran), a subsidiary of the Kolkata based Techno Electric & Engineering Company Ltd (TEECL), has become the first project developer in the country to have won accreditation for more than 100 MW for its wind generation project under the Renewable Energy Certificate Scheme.

Simran began Phase I expansion in wind energy since March 2011 & expects to commission it by end of September. Phase 1 was initially planned for 101.4 MW in Tamil Nadu out of which 91.9 MW has been commissioned. With more sites available in the vicinity the company has enhanced the project size for Phase 1 from 101.4 MW to 114 MW and the remaining capacity is planned to be commissioned by mid-October.

Simran has entered into a 20-year Power Purchase Agreement with the Tamil Nadu Generation & Distribution Company (TANGEDCO) at an APPC tariff of Rs 2.37 per unit. The total capacity is eligible under REC as per the Central Electricity Regulatory Commission (CERC) and is also eligible for GBI benefit. The total of 114 MW generation capacity is expected to generate 2,75,000 RECs on an annual basis.

Simran's 7.5 MW of existing capacity has been successfully registered with the Indian Renewable Energy Development Agency (IREDA) for GBI benefits. Simran enjoys various benefits as a clean energy generation company. Of the existing capacity, 21 MW has been registered under UN's Clean Development Mechanism with capacity to generate 50,000 CERs annually.

The total project cost for Phase I of 101.4 MW stands at \$133.33 mn (Rs 600 crore). Total debt financing amounts to \$80 mn (Rs 360 crore) and equity investment at \$53.33 mn (Rs 240 crore). The project brought in International Finance Corporation as an equity partner in Simran, extending \$5 mn for a 3.38% stake. Lenders to the project include IFC and Standard Chartered Bank putting in \$30 mn each & DBS Bank which funded the project by investing \$20 mn.

Commenting on the development, **Mr. P.P. Gupta, Managing Director, TEECL**, said, *"The landmark achievement has further strengthened our position in green energy space. Moreover, Wind has emerged as the fastest growing category in the renewable sector."*

*"With such attractive incentives coming in for the sector, the government's target of 15% capacity addition through renewable energy by the year 2020, is no more a mammoth task to achieve",* Mr. Gupta further added.





### **About Techno Electric & Engineering Co. Ltd:**

Techno Electric and Engineering Company Limited (TEECL), headquartered in Kolkata, is a leading EPC company in the power sector. TEECL provides engineering, procurement and construction services to all the three segments of power sector namely generation, transmission and distribution. It is involved in commissioning in one capacity or other over 50% of India's thermal power generating capacity and setting up major portion of the National Grid. With over three decades of rich experience in the power sector, TEECL has been the preferred vendor for all PSUs. BHEL awarded TEECL as the best electrical vendor for the year 2010.

TEECL has been growing vertically into Power Generation (2009) and Transmission Network (2010). TEECL along with its subsidiary Simran owns 187.35 MW of wind energy assets in the country and plans to expand capacity to 300 MW by 2012 and 1,250 MW by 2017. Techno won the first of its kind PPP contract in its Transmission vertical, in consortium, to build, finance, operate and transfer a 400KV, 2 Nos. 24 bay sub-stations at Rohtak/Sonepat, 100 km long transmission link in Haryana. The project is the first intra-state Power Transmission project in the country which has been awarded under the concept of PPP with the provision of Viability Gap Funding support from the Central Government.

### **About Simran Wind Project Pvt Ltd.:**

Simran Wind Project Pvt Ltd. (Simran), is a subsidiary of Techno Electric & Engineering Company Ltd. Simran has an installed capacity of 142.35 MW of wind energy generation.

### ***For more information contact***

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### **SAFE HARBOUR**

Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures and general economic conditions affecting our industry. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

