



## Press Release

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### **NIIF Backed Ayana Renewable crosses 1 GWac Operational Portfolio mark**

Ayana Renewable Power Private Limited (“Ayana”), a renewable energy platform majority controlled by National Investment and Infrastructure Fund (“NIIF”), today announced that its portfolio has crossed 1 GWac of operational renewable energy capacity. With an operating portfolio of 1.19 GWac, Ayana is one of the largest RE developers in India.

This significant milestone was achieved with the commissioning of the 300 MWac Interstate Transmission System (ISTS) connected Solar PV project at Bikaner, Rajasthan. The project is spread across approximately 1500 acres and is connected to 765/400 KV PGCIL Grid Substation. The power generated from the project will be supplied to SECI under a 25-year Power Purchase Agreement. As one of the largest projects developed by Ayana to date, the project has generated employment for close to 2000 people. In addition, the project is expected to meet the equivalent demand of 1,41,000 end consumers, and it is estimated to help avoid 6,23,000 tonnes of annual CO2 emissions over 20 years.

Mr. Shivanand Nimbargi, MD and CEO of Ayana, said, “We started Ayana with a vision to create significant renewable energy capacity across India, complementing it with the development of communities around us. With the support of our stakeholders, we have achieved this significant milestone of 1 GWac operational renewable energy capacity, which is in line with our long-term goal to achieve 10 GWac of renewable energy portfolio by 2025. We will continue to accelerate and contribute to meeting India’s energy transition plan of having an RE capacity of 500 GWac by 2030.”

#### **About Ayana Renewable Power Private Limited:**

Ayana Renewable Power Private Limited (“Ayana”), headquartered in Bangalore, is controlled by National Investment and Infrastructure Fund (NIIF). Ayana was founded in 2018. CDC Group, UK’s development finance institution and EverSource Capital managed Green Growth Equity Fund (GGEF) are other shareholders in the platform.

The platform develops utility-scale renewable power solar, wind and RE hybrid projects across India to build cost-effective capacity. NIIF, CDC Group and GGEF as shareholders bring complementary strengths to the platform that has been built with a strong focus on governance and compliance.

Ayana is currently engaged in the development and management of over 3 GWac of renewable energy capacity across multiple Indian states and has a strong pipeline of renewable energy opportunities.