



Press Release

Astonfield Renewable Resources Limited forays into Andhra Pradesh

Astonfield receives first approval from MNRE for solar PV project

Company is ready to execute on the heels of the National Solar Mission approval

November 2009

Global Renewable major, Astonfield Renewable Resources Limited (ARRL) has been allotted 600 acres of land for developing a solar PV power plant focused at the Phase 1 deployment of 100MW. The request was granted by Andhra Pradesh Chief Minister K. Rosaiah on November 11.

The 600 acres acquired is located at Solar City, Industrial park, Amadugur, Kadiri, Anantapur district in Andhra Pradesh for the Phase I development of a 250 MW solar PV power plant. With this, Astonfield is all set to create the unprecedented record in the subcontinent – a pipeline set to surpass 700 MWs with over two-thirds of this pipeline dedicated to solar PV.

Commenting on the allotment, Astonfield Co-Chairman and Director Ameet Shah said, "*Andhra's leadership has taken a proactive and aggressive approach to facilitating the development of renewable energy in their state. Issues such as land acquisition can be a huge bottleneck in the development progress of our solar PV plants, so it was great to have the leadership involved in making the process swift and seamless.*"

With the cabinet's approval of the Jawaharlal Nehru National Solar Mission, Astonfield is poised to execute on the Government's most ambitious renewable plan to-date: generating 20,000 MW of power from solar by the year 2022. Commenting on this, Shah said, "*This announcement will have a major impact on how quickly and effectively the solar industry will take off in India. Though the cost of solar PV is expected to hit grid parity within a few short years, it is imperative that the National Solar Mission provide the impetus for the solar industry to go into execution mode now. This will most directly be affected by the central tariff guidelines and the amount of support offered to the states by the center.*"

Astonfield Renewable Resources Limited (ARRL) has received also approval from the Ministry for New and Renewable Energy to execute on a 5 MW solar PV power plant in Bankura, West Bengal. Construction has already begun on the project site, and with final approval from the MNRE, commissioning of power is imminent.

These approvals have come in simultaneous conjunction with renewed discussions on central tariff guidelines, and are a huge benchmark in a four year effort on behalf of Astonfield to make utility-scale renewable energy a reality in India.

Commenting on this approval, Mr. Sourabh Sen, Astonfield Co-Chairman and Director said, "*Once the 5 MW plant in Bankura is completed, it will be the largest solar power plant commissioned in India to-date.*"



From there our executions will only get larger as we begin building out the rest of our pipeline across the country.”

Astonfield Renewable Resources Limited (ARRL) was founded in 2005 with the mission of developing and providing world-class renewable energy solutions to growing nations and a genuine desire to further these economies under a public-private partnership structure. In addition to solar PV, ARRL is also developing renewable energy plants using biomass and municipal solid waste-to-energy technologies. ARRL has project allotments and/or active business development operations in eight different states across India.

Astonfield is the only pure play multi-modality Renewable Energy Company focused on the Indian Subcontinent with proven technology solutions for solar, biomass and municipal solid waste-to-energy based power.

Astonfield has spent the past 4 years developing a robust pipeline of over 700 MWs in India, with over two-thirds of this pipeline dedicated to solar PV. We are ready to hit the ground running on execution of this pipeline upon the launch of the National Solar Plan.

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Andhra Pradesh Chief Minister K. Rosaiah receiving Co-Chairman Ameet Shah of Astonfield Renewable Resources Limited on November 10th, 2009.