

PRESS RELEASE

NSL Power signs MoU with Orissa Government to set up 1320 MW Thermal Power Project

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BHUBANESWAR: NSL Power, a part of Hyderabad based NSL Group, in its maiden foray into the State of Orissa today announced the signing of a MoU with the Government of Orissa for the development of a 1320 (2X660) MW coal-based power plant. The project is estimated to entail an investment of around Rs. 6,600 Crores and will be set up near Boinda in Anugul district, Orissa.

The Agreement signifies the intent of the Government of Orissa for rapid industrialization and prosperity of the State and its people. Towards this end, the Government of Orissa has sought to extend comprehensive assistance to the power project through active participation. The government will assist NSL for single window clearances and approvals. The government will also recommend to the Central Government for allocation of captive coal blocks &/or will assist in necessary coal linkages for the project. Being a Mega Power Project, NSL will also sell power to distribution entities from other States.

Mr. Mandava Prabhakar Rao, Chairman, NSL Group, stated “The MoU signifies a beginning of a new relationship between the Government of Orissa and NSL Power towards bridging the power requirements of the state and the country. With this MoU, NSL Power has taken another step towards its growth plans and increasing its national footprint. With this NSL Power division will be implementing conventional Thermal power projects with a total capacity of 2640 MW as already 1320 MW Thermal Power Project in Nagapattinam District of Tamil Nadu, is in advanced stage of development, with an investment of around Rs.7000 Crores.



About NSL Power:

NSL is one of the fastest growing and independent Conventional and Non Conventional based Power Company with a presence in all areas of power generation - thermal, hydro, wind and biomass.

Its renewable energy arm has an operating capacity of 100 MW of wind power projects in Karnataka and Tamil Nadu and will add another 1000 MW of capacity over the next four years in this segment. It is also implementing three hydropower projects in Himachal Pradesh with a total capacity of 155MW and has two biomass projects of 12MW in Andhra Pradesh.

About NSL Group:

NSL Group is diversified business group with presence across various sectors like Seeds, Cotton, Power, Textiles, Sugars and infrastructure. Mr. Mandava Prabhakar Rao is the Chairman of the Group. Flagship Company, Nuziveedu Seeds Private Limited is the largest seed company in India. Buoyed by the tremendous success in seeds business, NSL Group has widened its reach and diversified into other agro-based and allied industries. Major expansions with capital outlays of over Rs. 18000 Crores are underway in various businesses and the Group is poised to be a significant player in the country. As a responsible corporate citizen, the Group is in the forefront of discharging its corporate social responsibility initiatives through Mandava Foundation.

For further information please visit our Web site www.nslgroup.com &/or contact:

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