



INDIA'S LEADING INTEGRATED ENERGY GROUP

RENEWABLE ENERGY | GREEN HYDROGEN & DERIVATIVES | SOLAR MODULES | ELECTROLYZER MANUFACTURING

UNPARALLELED ENERGY OF **AVAADA**

Avaada Group is India's leading integrated energy group with business interests in Renewable Power Generation, Solar Module Manufacturing, Electrolyser Manufacturing, and Green Ammonia production. We strongly believe India is uniquely positioned to grow significantly and become one of the top 3 economies globally in the current decade.

Avaada Energy, established in 2017, is the flagship company of the Avaada Group and is one of the fastest-growing renewable energy companies in India. The renewable energy arm has consistently been a top performer in the Indian RE space. It has commissioned a few of India's largest renewable energy projects across 11 states.

Avaada has also the honor of commissioning the world's largest solar power plant with a capacity of 1.25 GW at a single location by an IPP in Bikaner, Rajasthan. Avaada has ambitious targets in renewable power generation as it plans to scale to an installed base of 11 GW by 2026 and 30 GW by 2030.

Recognizing need for energy storage solutions, we also working actively on pumped hydro and BESS to meet the emerging demand.

Avaada Group is executing an integrated solar manufacturing plant with a facility to produce, wafer, cells, and modules under Govt. of India's prestigious Production Linked Incentive (PLI) program aimed at promoting domestic manufacturing.

Avaada Group is getting future-ready and has also diversified in Green Hydrogen / Ammonia, targeting to cater domestic and foreign markets.

Avaada Group, known for its rich expertise in EPC, is a leader in its track record for executing end-to-end solutions. Avaada's path-breaking technological solutions, capacity, quality, execution speed, and total cost of ownership attracted equity funding from marquee investors from across the globe, including DFIs like ADB, DEG, FMO, Proparco, global conglomerates like PTT Thailand, and more recently Brookfield, one of the largest Canadian investment fund.



OUR **POWER** OF INSPIRATION



VINEET MITTAL
Chairman

Vineet Mittal is a serial entrepreneur who has built multiple large-scale businesses. After creating successful ventures in the BPO and IT space, he floated Welspun Energy in 2010, becoming India's largest renewable energy company with an installed base of 1.2 GW. In 2016, the platform was monetized successfully with the sale to Tata Power at a US \$ 1.4 bn valuations.

Driven by his passion for sustainability and clean energy transition, in 2017, he floated the second platform and named it 'Avaada'. Avaada Group is India's leading integrated energy group with business interests in Solar Module Manufacturing, Electrolyser Manufacturing and Green Ammonia production.

An alumnus of Harvard Business School, Mr. Mittal currently holds the position of Co-Chair- B2O Task Force on Energy, Climate Change, and Resource Efficiency. He is also serving as the esteemed Chairman of the CII sub-committee on Hydrogen usage and standards, Chair of the CII National Council on climate change, and Chair of the 'Make in India' Task Force.



SINDOOR MITTAL
Vice Chairperson

As Vice Chairperson at AVAADA, Ms. Sindoor is responsible for strategy and leadership development. Apart from her business responsibilities, she is keenly involved in the company's sustainability endeavor.

Sindoor started her career by working with a \$500mn private equity fund and then proceeding to be an entrepreneur. She was instrumental in setting up Welspun Energy's initial solar portfolio, at a time when few companies were in the business. She spearheaded Equity fundraising by bringing on board institutional investors like ADB, DEG, and GE. Thereafter, she successfully handled the sale of the organization's ~1140 MW renewable portfolio to Tata Power.

Sindoor has been felicitated as Woman Leader of the Year 2018.



KISHOR NAIR
CEO

Kishor is a dynamic personality known to lead his team and the organization from the frontlines. An electrical engineer from Kerala University, he is strongly grounded in different aspects of the energy business - project management, strategic business planning, and business development.

As the Chief Executive Officer at AVAADA, he is responsible for business strategy, business development, EPC & project management. In the last 12 years, he was responsible for developing ~4 GW of renewable projects. With over 4 decades of experience, he has global exposure in planning, monitoring, and executing projects with leading companies such as NTPC, Bechtel, and Reliance Power. Kishor is a prolific speaker in the field of renewable energy.

THE AVAADA **VALUES**



Mission

Enlighten, Empower, and Energize every community (socially and economically) to fulfil their dreams



Vision

30 GW installed capacity
Solar manufacturing capacity
Green Ammonia Capacity
Company size of 20 Billion, and
1 Million lives to be impacted
by 2030



Values

I: integrity
M: mutual Respect
P: passion
A: accountability
C: commitment
T: trust



ENERGIES FOR SUSTAINABLE FUTURE

Renewable Energy

For the last few decades, the large-scale adoption of renewable energy for electricity generation to replace fossil fuel-based power generation has been a top priority for countries worldwide. India has been at the forefront of renewable energy adoption and has scaled up to a capacity of more than 100 GW. The Government has bold ambitions and has targeted a renewable energy capacity of 500 GW by 2030.

Avaada Energy, the group's flagship arm, is one of India's fastest-growing renewable energy companies and has a portfolio of 11 GW of renewable energy capacity, which will be commissioned by 2025. The operational capacity is targeted to increase to 30 GW by 2030.

Avaada has in-house EPC capabilities. With high-quality standards and an experienced team, the firm has delivered some of India's largest renewable energy projects globally. The firm is poised to be a leader in the space and pivot the growth in other areas.

Green Hydrogen and Green Ammonia

Industrial process emissions contribute to 25-30% of total global emissions. The key sectors that have emissions inbuilt into the production include Fertilizers, Steel, Oil Refining, Cement etc. Traditionally, these sectors were considered hard to abate. Most of these sectors used Green Hydrogen, and Ammonia manufactured using natural gas, oil, coal etc., which resulted in significant carbon emissions. However, Hydrogen and Ammonia manufactured through cleaner sources offer a potent alternative to the fossil fuels used as feedstock for production in these sectors.

'Green Hydrogen' and 'Green Ammonia' is also vital to the country as fuel for the future and will go a long way in reducing the Nation's dependence on crude imports.

Intending to leverage business opportunities created in Green Hydrogen and Green Ammonia space, Avaada has set up a separate vertical with the aim to produce Green Ammonia. We are well-positioned to build on our renewable energy capabilities and are looking to partner with the esteemed organizations to develop multiple projects in the Green Hydrogen and Ammonia space.

Solar Manufacturing

India has traditionally depended on module imports to meet its solar modules' needs. During the pandemic, global supply chain disruptions derailed the country's capacity addition plans on a massive scale. Learning from the crisis and intending to secure India's energy needs, the Government decided to encourage domestic manufacturing of solar modules and took a series of steps in this direction.

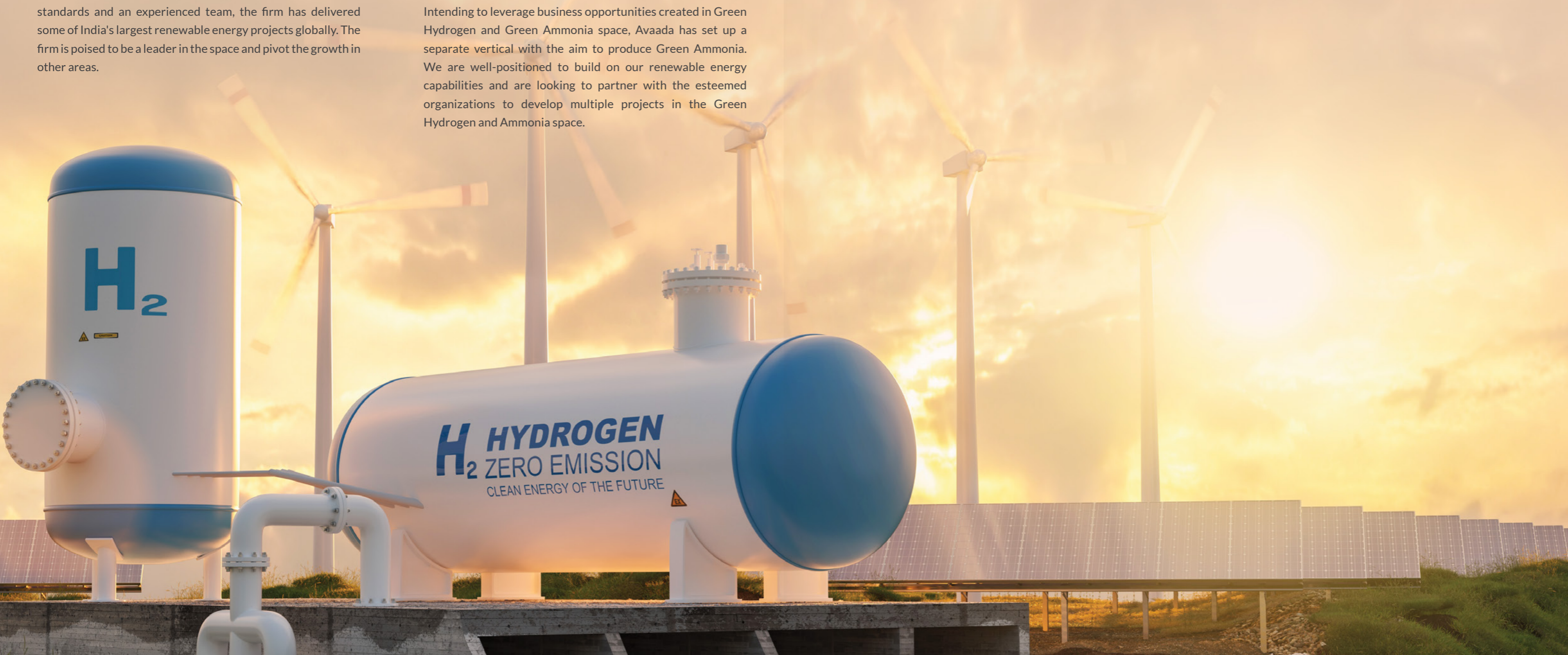
By following India's mission of becoming Aatmanirbhar, Avaada is also moving forward in its journey to manufacture its solar panels. Avaada is executing an integrated module manufacturing facility comprising of wafer, cell and module, under the Production Linked Incentive (PLI) scheme launched by the Government of India.

Electrolyzer Manufacturing

The shift towards sustainable technologies and clean energy sources has put the spotlight on Green Hydrogen, a versatile, clean, and abundant source of energy that can help power a range of industrial applications. This, in turn, will increase demand for efficient and reliable Electrolyzers.

Avaada is developing state-of-art Electrolyzer manufacturing to cater for the increased demand worldwide. The product is based on a proven technology widely respected for its robustness, reliability, and energy efficiency.

Our strategy is to remain ahead of the curve, and with that objective in mind, continuous innovation is a top priority. A dedicated in-house team of scientists and engineers are pursuing research in emerging electrolyzer technologies.



IMPECCABLE TRACK RECORD

We have commissioned some of the earliest mega solar capacities. For instance, the 1246 MW (DC) Bikaner solar power plant is the world's largest single-location solar power plant by any IPP.

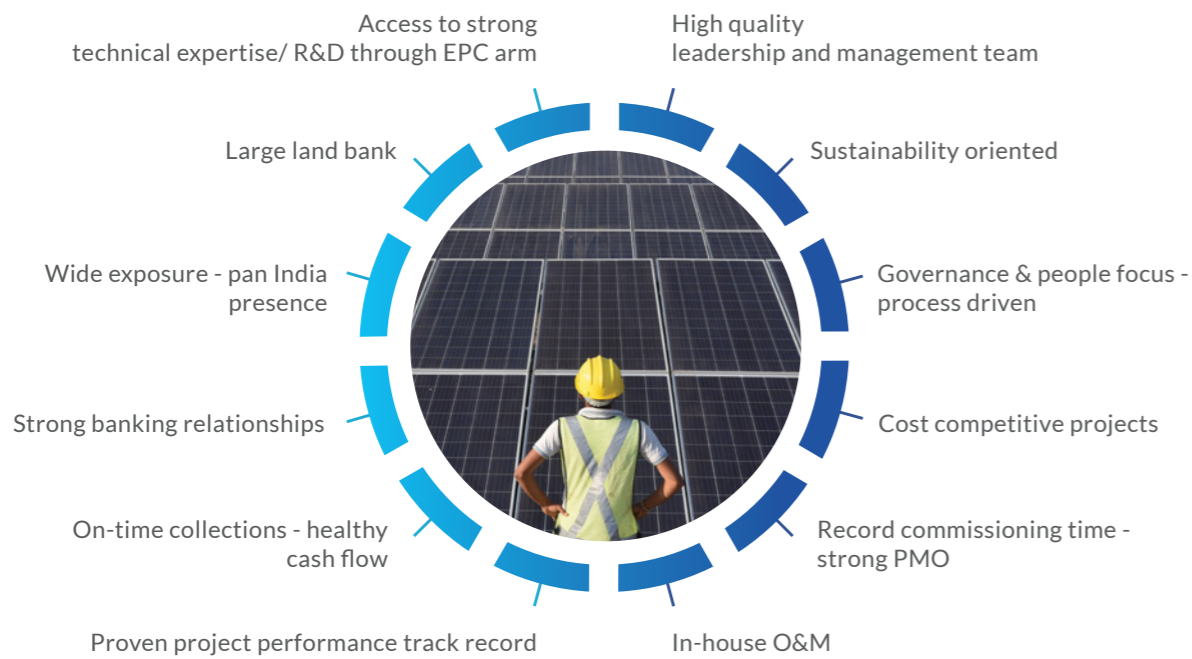
We have built solar and wind projects across India that have been accredited and certified by international organizations.

AVAADA is building projects within budgeted cost and creating value for stakeholders which is essential for propagating the increased adoption of renewable energy technologies.

Helping institutions go green

We have helped institutes and businesses source their captive energy consumption through green energy, across India:

- Manufacturing facilities
- Educational institutions
- Hospitals



EXPONENTIAL GROWTH DRAWS IN GLOBAL EQUITY



PTT Group of Thailand became a strategic investor in Avaada's Renewable Energy arm. PTT is a renowned business conglomerate with a presence across the entire value chain of the Oil and Gas business. PTT has revenues exceeding US \$ 100 Billion and figures prominently in Forbes's Fortune 500 list of most valuable companies.

Brookfield

Brookfield Renewable, through its Brookfield Global Transition Fund (BGTF), had invested US \$ 1 billion in Avaada Ventures Private Limited. The Brookfield Global Transition Fund is Brookfield's inaugural impact fund focusing on investments that accelerate the global transition to a net-zero carbon economy while delivering strong risk-adjusted returns to investors. Institutional investors committed US\$15 billion, making it the largest fund ever raised to support the transition to net zero.

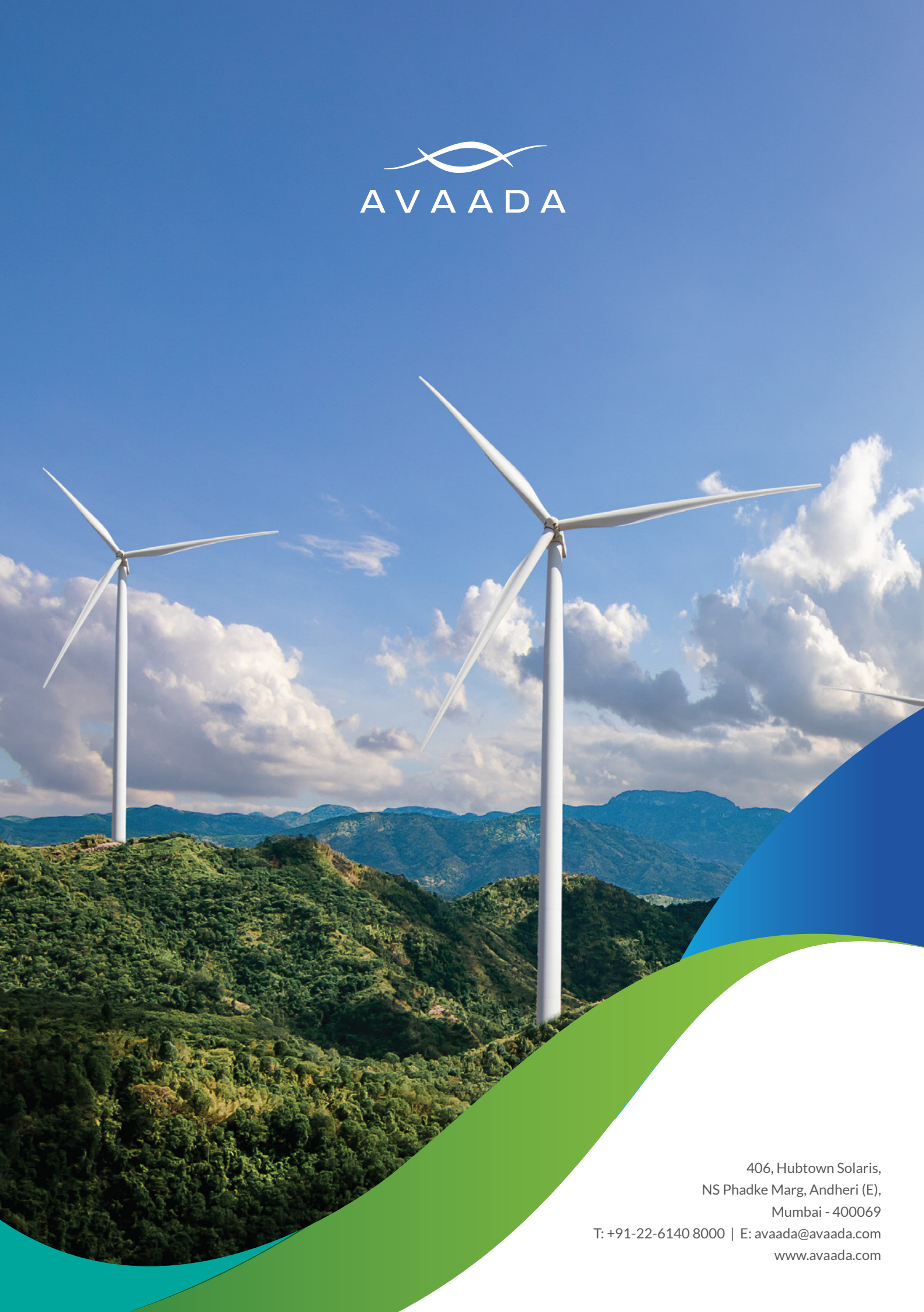
SUSTAINABILITY AT AVAADA

Avaada is actively reducing greenhouse gas emissions and supporting the United Nations Sustainable Development Goals (SDGs). As a company, we prioritize sustainable future as the foundation of our business philosophy. Our community engagement model is designed to align with all 13 of the UN SDGs, and we are well-positioned to play an even greater role in the global energy transition.



ACCOLADES

- Solar Engineering team of the Year 2022
- Mahatma Award for "Climate Change Category" 2021
- Mahatma Award for "Gender Equality" 2021
- CII-ITC Sustainability Award 2020
- CII-ITC Environment Management Award 2020
- Times Ascent - Best HR Organization to Work For 2018
- ASSOCHAM Green Entrepreneur Award 2018
- ET NOW - Best Green Excellence & Energy Award 2018
- Indian Excellence - Best Solar Energy Company 2018
- RE Finance Awards - Best Project Finance Deal 2017
- Global Green Future Leadership Award for Sustainable Excellence in Renewable Energy 2016
- Porter Prize IFC Mint Strategy Award 2015
- ASSOCHAM Global CSR Excellence Award 2012



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