



PRESS RELEASE

PTC India's RE initiative receives overwhelming response with offers of 3500MW RE against its initial EOI of 1000MW

Delhi, 08th November 2022: PTC has received an interest of supply of 3500 MW of Renewable Energy (RE) from a total of 14 of the top RE producers against its Expression of Interest for procurement of 1000 MW for onward sale through market linked RE products.

This is first of its kind development in Indian Power Market wherein a trading licensee intended to purchase renewable power for onward sale through market linked products. This will lead to significant changes in the present electricity market structure and speed up the renewable energy generation.

Most of the big domestic private players including Tata Power Renewable Energy Limited (TPREL), Torrent Power Limited, Renew Power etc. participated in the process. Besides, many internationally renowned companies like Enel Green, Engie power etc. have also shown interest in the EOI process. Developers have offered quantum ranging from 100 MW to 500 MW. Since, this is a hybrid based procurement (Solar + Wind energy) many developers have also offered high capacity utilization factor (CUF) which means more renewable energy available for sale in the market. The projects are mainly located in Rajasthan, Gujarat, MP and Karnataka. Developers have offered to commission the project within a period of 18-24 months.

The offers received from the developers are currently under evaluation and PTC is likely to take a call on the above procurement in 3-4 weeks.

Commenting on the above development, Dr. Rajib K Mishra, CMD (addl. Charge), PTC India Ltd., said "This is unique market linked product being initiated by PTC to encourage renewable energy sale in the exchanges or through any other options without putting any burden or commitment on the state Discoms. This will shape up the future of renewable energy market and will contribute for the growth of the sector. At PTC we will continue with market benchmarking initiatives that will further benefit not just the discoms and consumers but also the renewable power producers thereby ensuring long term sustainability of the RE market in India"

About PTC India Limited

PTC India Ltd., a Government of India initiative, is the pioneer in starting a power market in India. The Company has maintained its leadership position in power trading since inception. PTC has also been mandated by the Government of India to trade electricity with Bhutan, Nepal and Bangladesh.

The trading activities undertaken by PTC include long term trading of power generated from large power projects including renewables as well as short term trading arising as a result of supply and demand mismatches, which inevitably occur in various regions of the country.

The Company is credited with a number of products in the electricity trading market to meet the different needs of the customers. Driven by the vision of shaping a vibrant power market, PTC has been providing value-added services to its clients and built trust as a reliable partner. The electricity traded from cross border resources is a significant component of the total electricity traded by the Company. PTC is a unique example of a successful public-private partnership with major PSUs of the Ministry of Power, Government of India as promoters and a widely held ownership interest. The diverse composition of its Board of Directors includes eminent people as independent directors.