

## Press Release

### **Avaada Energy recorded an installation of 1GW in the last year, the Largest among all the renewable energy IPP in India.**

**Mumbai, Feb 1, 2022:** Avaada Energy, one of India's leading renewable energy IPPs, has successfully commissioned 2.2 GW of utility-scale solar PV projects to date. The capacity is spread across nine states in the country. Last year, Avaada recorded an installation of ~ 1 GW, the largest among all the renewable energy IPPs in India. The milestone holds special significance that the feat was achieved amid challenges caused by COVID, which manifested into major challenges like supply chain disruptions in India and abroad, steep hike in raw material prices, workforce issues etc. On the back of sound performance, Avaada targets 5 GW installed capacity by Dec 2022 and 11 GW by 2025.

**Speaking on occasion, Vineet Mittal, Chairman Avaada Group, said,** *"India is one of the fastest-growing markets for renewable energy across the globe. With its ambitious targets and commitments to a green future, we are confident that massive opportunities will unlock. At Avaada, we endeavour to contribute to clean energy development and ensure a sustainable future for posterity. The growth achieved in the last year is against all odds. With an experienced and committed team at the helm of affairs, we are confident we will continue to grow at a rapid pace and remain synonymous with renewable development in the country."*

#### **About Avaada Energy Private Limited ([avaadaenergy.com](http://avaadaenergy.com))**

Avaada Energy aims to craft a sustainable future by working to benefit the environment and all communities. With a vision to create a world powered by sustainability, Avaada Energy is a leading developer of renewable energy projects, backed by its strong Engineering, Procurement & Construction (EPC) capabilities. Meeting infrastructural and quality standards, the team targets an extensive portfolio of 11 GW solar projects across Asia and Africa. Avaada has executed over 3.4 GW of renewable capacities across varied geographies in India.

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#### **For Further Information:**

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