

## WAAREE HAS BEEN ASSIGNED SP A GRADING BY ICRA

INDIA'S NUMBER ONE PREMIUM SOLAR MANUFACTURER AND SOLUTIONS PROVIDER, WAAREE ENERGIES LIMITED, HAS RECEIVED THE HIGHEST GRADING SP 1A FOR SOLAR PROJECTS.



"We consider this as the timely revalidation of the tireless work we at Waaree have been doing for more than a decade in and for the solar industry. While we consider the success of our clients and partners as reward enough, these recognitions go a long way in keeping our morale high and motivate us to continue our quest for excellence."

— Mr. Hitesh Doshi, Chairman and MD, Waaree Energies

This formally recognizes and affirms the highest performance capability and highest financial strength of Waaree Energies to undertake solar projects. The grading agency specifically notes the strong track record of project execution as well as the strong parentage and management within Waaree group. Being assigned the highest possible grading for solar projects by a reputed rating agency reaffirms the credentials and the market standing of Waaree. The grading provides a tool for comparison of channel partners on a rational, scientific framework and a commonly applicable scale. As envisaged by MNRE, the grading also enables the channel partners to showcase their capability in executing projects to various other stakeholders like lenders, customer, suppliers and community groups. Waaree has been recently awarded the coveted Tier 1 status, taking its rightful place among the international leaders in manufacturing of bankable solar modules. On the domestic front, Waaree has been awarded by the Central Board of Irrigation & Power, Government of India (CBIP) as the "Best Solar PV Module Manufacturer & Solar Power Developer".

## TATA POWER ARM WREPL RAISES RS 1,200 CR THROUGH DEBENTURES

TATA POWER SAID ITS ARM WELSPUN RENEWABLES ENERGY HAS RAISED RS 1,200 CRORE THROUGH ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS.

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elspun Renewables Energy Private Ltd (WREPL) has successfully issued and allotted "non-convertible debentures of face value of Rs 10 lakh each, aggregating to Rs 1,200 crore on a private placement basis", Tata Power said in a BSE filing. According to statement, the NCDs have been rated AA(SO) by CARE Ltd. They will carry a coupon of 8 per cent per annum payable annually. The proceeds from the NCDs will be primarily used to prepay existing higher cost debt in WREPL and its subsidiaries, it stated. WREPL is a wholly-owned step down subsidiary of Tata Power which has been recently acquired, the filing said.

Source:PTI



ATHA GROUP

AMPL Cleantech, the renewable arm of Atha Group has achieved a solar capacity of

# 200 MW

The company's plants are located in Rajasthan, Madhya Pradesh, Telengana and Karnataka. The projects in Madhya Pradesh, Telengana and Karnataka have recently been commissioned. Upcoming solar projects in Maharashtra, Madhya Pradesh and Karnataka are under construction.

The group plans to reach

## 1GW by 2020

as a contribution to the Prime Minister's Green Energy Mission of achieving a solar capacity of

## 100GW by year 2022