

Press Release

Avaada Chairman Mr. Vineet Mittal Outlines Commitment to a Sustainable Uttar Pradesh at the Renewable Energy Conclave

[Lucknow, Uttar Pradesh, 4th November 2023] - Avaada Chairman, Mr. Vineet Mittal, addressed the Uttar Pradesh Renewable Energy Conclave, reinforcing Avaada's steadfast commitment and dedication to propel the state towards sustainability and prosperity.

In a speech resonating with hope and unwavering resolve, Mr. Mittal emphasized the transformative potential of Uttar Pradesh, which is emerging as a symbol of growth and innovation during what he referred to as the "Amrit Kal", or the Golden Era. He praised the state's ambitious goals in the energy sector, particularly its commitment to producing 22,000 MW of solar power by 2026-27, with a substantial investment of Rs 40,000 crore for the Energy Sector and a staggering Rs 125,000 crore for Renewable Energy.

Mr. Mittal applauded the visionary leadership of the state government for spearheading these initiatives and expressed a firm belief that these targets will not only be met but surpassed, thanks to the government's unwavering support.

The Avaada Chairman underscored the state's commitment to transform its power sector, highlighting the importance of providing economically achievable and high-quality electricity at affordable rates to all its citizens.

Avaada has already established a presence in Uttar Pradesh with renewable energy plants in Kanpur and Badaun, and another is in progress in Banda. Mr. Mittal reiterated Avaada's dedicated commitment to the state, intending to be a cornerstone in Uttar Pradesh's journey towards growth and sustainability.

The Renewable Energy Conclave served as a platform for all stakeholders to unite and work together, inspired by the immense potential of renewable energy that lies ahead. As progress sweeps across every corner of the state, Uttar Pradesh is on an unstoppable journey to become 'Uttam Pradesh,' a vision of the state government fully shared by Avaada Chairman Mr. Vineet Mittal.

Avaada's dedication to Uttar Pradesh's sustainable future, in harmony with the state's aspirations, showcases its commitment to ushering in the era of "Amrit Kal," where actions align with the universe, and the nation stands as a global champion.

About Avaada Group:

Avaada Group is an integrated energy platform with multifaceted interests spanning the manufacturing of Solar Modules, Renewable Power Generation, Green Hydrogen and its derivatives

like Green Methanol, and Green Ammonia, Sustainable Aviation Fuel etc. Under the leadership of Mr. Vineet Mittal, Avaada Group has carved a niche for itself within the global energy landscape. Avaada Energy, flagship arm of the group and responsible for renewable power generation business, is poised to achieve a remarkable 11 GW installed capacity by 2026. Avaada with its strong execution capability and proven track record enjoys the confidence and trust of global investors. It announced successful closure of its recent round of equity raise for US \$ 1.3 Billion in which it received investment commitment of US \$1 Billion from Brookfield's Energy Transition Fund and \$300 million from GPSC, PTT Group of Thailand.

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