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**Financial Closure of 200.8 Wind Farm Project Tadas Wind Energy Ltd (TWEL)**



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IL&FS Financial Services Limited (IFIN) has successfully completed the syndication of Senior Term Loan facility of Rs. 876 cr for Tadas Wind Energy Ltd (TWEL), for their green field 200.8 MW wind farm project. TWEL is the SPV sponsored by IL&FS Renewable Energy Limited (IREL) for the execution of the project

The project envisages installation of 63 nos. of 800KW wind turbines totaling to 50.4 MW wind farm in Lalpur, Gujarat, 125 nos. of 800 KW wind turbines totaling to 100 MW wind farm in Tadas, Karnataka and 63 nos. of 800KW wind turbines totaling to 50.4 MW wind farm in

Narmada (Nallakonda), Andhra Pradesh. The project sites are amongst the best locations for implementation of wind energy projects in India

The total project cost of Rs 1,168 cr has been financed in a Debt Equity ratio of 3:1 with Rs 876 cr raised as Senior Term Loan and Rs 292 cr as promoters' contribution. The term loan facility, syndicated with domestic banks on a project recourse basis, carries a door-to-door tenure of 14.50 years

The project implementation has progressed significantly. As on date, 117 turbines out of the total 251 turbines have been erected at the three locations and the construction of roads and base platforms has been completed for 214 turbine locations. The project is scheduled to achieve commercial operations by September 30, 2012

IFIN is the Sole Financial Advisor and Arranger for the project financing. The senior debt facilities have been financed by a consortium of 7 Banks and 1 Financial Institution, led by Canara Bank. The documents were executed in New Delhi on March 02, 2012