

June 01, 2012

Financial Closure of Fortune Five Hydel Projects Pvt. Ltd. - 100.8 MW Wind Farm of the Greenko Group in Bijapur District, Karnataka



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IL&FS Financial Services Ltd. (IFIN) has successfully completed the debt syndication of Term Loan facility for the 100.8 MW Wind Farm being implemented by the Greenko Group, in the Bijapur District of Karnataka. Fortune Five Hydel Projects Pvt. Ltd. is the SPV implementing the project

The total Project Cost of Rs. 611.03 cr. is proposed to be financed in a Debt Equity Ratio of 2.33:1 with Term Loan of Rs. 425 cr., and Promoter Contribution of Rs. 186.03 cr. The financing documents for Term Loan of Rs. 425 cr. were executed on June 01, 2012, by a consortium of 5 Banks/FIs, led by Oriental Bank of Commerce. The Term Loan Facility, syndicated on a project recourse basis, carries a door to door tenure of 14.25 years

Greenko Group is one of India's fastest growing Renewable Power Producers, focusing on developing clean energy assets in India to meet Indian's ever increasing demand for power. The group is listed on the London Stock Exchange's Alternative Investment Market (AIM), having its

asset base in India. Greenko currently has 15 operating power plants with an aggregate capacity of ~ 183 MW. Greenko has equity participation of some of the large Private Equity investors such as TPG Growth, Aloe Funds, Global Environment Fund etc. The Group has recently tied up USD 50 Mn equity, under a strategic partnership with GE, to expand its wind energy operations in India and structured debt of about USD 70 million with Standard Chartered Bank for investment in hydel and wind projects of the Group.