

INOX Air Products joins hands with TP Saurya Bandita Limited for setting up of 40MWp captive solar plant

The plant in Dhule would supply power to all INOXAP ASUs in Maharashtra

Use of solar energy from this plant to reduce INOXAP's carbon footprint by 48,000 tons annually



Photo caption: Mr. Ashish Khanna, CEO, Tata Power Renewable Energy Ltd. along with Mr. Siddharth Jain, Managing Director – INOX Air Products

Mumbai, 4th April 2023: INOX Air Products (INOXAP), India's largest manufacturer of industrial and medical gases has joined hands with TP Saurya Bandita Limited, a special purpose vehicle of Tata Power Renewable Energy Ltd., for setting up a captive solar plant at Dhule, Maharashtra. The solar power project with a capacity of a 40MWp, would cater to the energy needs of the Air Separation Units operated by INOXAP in the state of Maharashtra.

Inspired by the United Nations Sustainable Development Goals, INOXAP has been undertaking numerous sustainability initiatives and environment-friendly operations. This project aligns with INOX Air Products' long-term strategy to reduce dependency on fossil fuels, lower the carbon footprint of the nation, and manufacture Green Medical & Industrial Gases. The use of solar power from this plant would allow INOXAP to reduce its carbon footprint by 48,000 tons annually.

Speaking about the historic development, **Siddharth Jain, Managing Director – INOX Air Products** added, *"Running our operations in a sustainable and responsible fashion has always been a top priority at INOXAP. This is a significant step towards our long-term strategy to reduce our dependency on fossil fuels and lower our carbon footprint by 48,000 tons. We have always endeavored to live our vision through our business strategy and through our efforts to protect the environment and ensure a greener future, and that is what has inspired us to make Green Industrial Gases. We look forward to make the most of this association, and fetch maximum benefits, for the environment as well as for our stakeholders."*

Speaking on the partnership **Mr. Ashish Khanna, CEO, Tata Power Renewable Energy Ltd.** said ***“We are delighted to partner with INOX Air Products and leverage our expertise in renewable energy to create a dedicated captive solar plant in Maharashtra. This consolidates our position as one of the best companies to partner with, for green energy needs and we are looking forward to long and sustainable relationship with INOX”.***

About INOX Air Products:

INOX Air Products is the largest manufacturer of Industrial & Medical Gases in India. The company offers a unique portfolio of gases, equipment and services through a massive manufacturing capacity of 3400 TPD of liquid gases delivered from 47 operating locations. With our extensive network of operations, and a vastly diverse client ecosystem, INOX Air Products empowers more than 1800 small, medium and large manufacturing organizations across dozens of sectors, enabling and empowering them on their way to achieve their vision.

In our glorious journey of more than half a century, we have made massive strides on all the metrics of its business operations, by our sheer reliance on our virtues of customer-centricity, transparency and delivering value through quality. We take pride in our 1230 strong workforce, working tirelessly across the country, unleashing the virtues of integrity and innovativeness, well complemented by their ready-to-serve spirit.

Established in 1963 by the Jain Family as Industrial Oxygen Company Ltd in Pune, Maharashtra, the Company aimed to augment and capitalize upon the rapid industrialization taking place in the country. In 1999, Air Products & Chemicals Inc., USA acquired a 50% stake in the Company, giving birth to INOX Air Products. The venture remains till date, one of the longest Indo-American partnerships in the manufacturing sector.

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About Tata Power Renewable Energy Limited:

Tata Power Renewable Energy Limited (“TPREL”) is a subsidiary of The Tata Power Company Limited and is one of the country’s most significant renewable energy players. TPREL is a developer of renewable energy projects (including solar, wind, hybrid, round-the-clock (RTC), peak, floating solar, and storage systems including battery storage) that it owns, operates, and maintains. It also offers comprehensive green energy solutions for rural and urban areas like turnkey, EPC and O&M solutions for various business segments like utility-scale projects, solar rooftop, and solar pump systems. Along with its extensive portfolio of renewable solutions, it has a state-of-the-art solar cell and module manufacturing plant of 1.2GW in Bengaluru and plans to set up a Greenfield 4 GW solar cell and 4 GW solar module plant. In addition, TPREL also provides electric vehicle (EV) charging solutions across various segments and other advisory solutions across the renewable sector.

As on date, TPREL’s total renewable utility capacity is 6,530MW including 2,612MW projects under various stages of implementation and its operational capacity is 3,918MW, which includes 2,990MW solar and 928 MW wind. Presently, the company's solar EPC portfolio is more than 11.5GWp of ground-mount utility-scale, over 1.3 GW of rooftop and distributed ground-mounted systems, and over 95,000 solar water pumps. TPREL aims to provide energy access to millions of people across the country via its integrated green energy solutions.

About Tata Power:

Tata Power (NSE: TATAPOWER; BSE:500400) is one of India's largest integrated power companies and together with its subsidiaries and jointly controlled entities, has an installed/managed capacity of 14111 MW. The Company has a presence across the entire power value chain - generation of renewable as well as conventional power including hydro and thermal energy, transmission & distribution, and trading. The Company developed the country's first Ultra Mega Power Project at Mundra (Gujarat) based on super-critical technology. With 5251 MW of clean energy generation from solar, wind, hydro, and waste heat recovery accounting for 37% of the overall portfolio, the company is a leader in clean energy generation.

It has successful public-private partnerships in generation, transmission & distribution in India viz: Powerlinks Transmission Ltd. with Power Grid Corporation of India Ltd. for evacuation of Power from the Tala hydro plant in Bhutan to Delhi, Maithon Power Ltd. with Damodar Valley Corporation for a 1,050 MW Mega Power Project at Jharkhand.

Tata Power is currently serving more than 12 million consumers via its Discoms, under a public-private partnership model viz Tata Power Delhi Distribution Ltd. with the Government of Delhi in North Delhi, TP Northern Odisha Distribution Limited, TP Central Odisha Distribution Limited, TP Western Odisha Distribution Limited, and TP Southern Odisha Distribution Limited with Government of Odisha.

With a focus on sustainable and clean energy development, Tata Power is steering the transformation as an integrated solutions provider by looking at new business growth in distributed generation through rooftop solar and microgrids, storage solutions, EV charging infrastructure, ESCO, home automation & smart meters et al. In its 108 years track record of technology advancements, project execution excellence, world-class safety processes, customer care and green initiatives, Tata Power is well poised for multi-fold growth and is committed to lighting up lives for generations to come. For more information visit us at: www.tatapower.com

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