

Orient Green to speed up wind power capacity addition

Andhra Pradesh feed-in tariff 'helpful'

R. Balaji

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Orient Green Power is set to speed up the commissioning of over 94 MW of wind power generation capacity in Andhra Pradesh as part of the 192-MW additional capacity to be added by the company in the year.

According to an investor presentation by the company, work is on to add about 48 MW by the fourth quarter of 2012-13 with the balance planned for the second quarter of 2014.

In the presentation available on the NSE, the company has announced plans to add capacities in Tamil Nadu (48 MW), Andhra Pradesh and Gujarat (50 MW).

The Andhra Pradesh Government's announcement of a feed-in tariff of Rs 4.70 a kWhr for wind power is very helpful for

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the sector. Work is on to complete the additional capacity by December, a company official said.

Orient Green Power, a Shriram Group company, added over 125 MW of wind power last year with 107 MW in Tamil Nadu and made a small start in Gujarat and Karnataka.

As of September 30, the company has over 337 MW of wind power generation capacity.

In Gujarat, the company has deferred commissioning to get benefit of higher preferential tariff for which a petition is pending before the authorities concerned. It plans to add about 25MW here during the fourth quarter of the current year.

In biomass power generation, the company plans to add about 45 MW during the current year taking its total installed capacity to about 106 MW.

During the second quarter ended September 30, the company reported a net profit of Rs 22.5 crore on an income of Rs 151 crore against last year's second quarter's net profit of Rs 1.9 crore on an income of Rs 70 crore.

balaji.ar@thehindu.co.in