

## SunSource Energy Bags 4MW Floating Solar + 2MW Storage Project in Andaman & Nicobar

- This will be one of the flagship projects by SunSource Energy making it the first ever floating solar + storage project in India
- This project demonstrates SunSource Energy's overall strength in terms of the development, construction, and operation of solar projects.

**Noida, November 20<sup>th</sup>, 2020:** SunSource Energy, a leading distributed solar energy company, has announced that it will develop a **4 MWac** grid connected floating solar PV power project, along with **2 MW/1 MWh** Battery Energy Storage System (BESS). Once commissioned, it will be one of the **India's largest floating + storage project in Andaman** which will in turn **will reduce the existing reliance on diesel**. The project will be situated at the Reservoir of Kalpong river, Kalpong Hydroelectric Project (KHEP) Dam, Diglipur, North Andaman, a District of Andaman and Nicobar Islands which will power the island that will significantly power the entire region, thus increasing power reliability. In order to reduce the dependency on Diesel for electricity, which is getting a price hike every now and then, adapting to solar will be a huge boon which will lead to even **higher energy cost savings** and contribution to a sustainable future.

SunSource Energy will sign a **PPA (Power Purchase Agreement) for 25 years** with Electricity Department, Andaman & Nicobar administration (A&NA) for this Floating Solar Power with BESS based on the terms, conditions and provisions of the RfS. This **first ever floating solar+ storage project in India is expected to offset ~8112 tonnes of CO2 annually**.

**Kushagra Nandan, President and Co-Founder, SunSource Energy**, said that “With renewable energy taking centre stage in all discussions pertaining to reduction of carbon footprint, SunSource Energy is totally committed towards supporting the government mission with its expertise in the solar segment.”

**On this occasion, Adarsh Das, CEO and Co-Founder, SunSource Energy**, said that “The fact that renewable power will transition into becoming the world's cleanest and most economical fuel is a foregone conclusion. SunSource Energy intends to play a leading role in this journey. This project win is yet another step in our nation's climate change promise to the world as well as enabling our nation's Atma Nirbhar Bharat Abhiyan (Self Reliant India Program).”

**SunSource, an investee of the Neev Fund – a private equity firm backed by State Bank of India (SBI) and UK's Department for International Development (DFID)**, recently won one a solar with storage project in Lakshadweep that will supply clean and stable solar power to the islands. SunSource's customers include large commercial companies, manufacturing companies, India's largest oil company, airports, leading education institutes, textile companies, and warehouses.

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