

SunSource Energy to Power 4 Islands in Lakshadweep with its largest Solar + Storage Project

- Project will power islands: Agatti, Kavaratti, BangaRam, & Thinnakara of the UT
- This will be the largest Solar + Storage project in Lakshadweep once commissioned

Noida, July 3rd, 2020: SunSource Energy, a leading provider of solar-based energy and storage solutions to commercial and industrial organizations, announced that it has won a **1.95 MW Solar PV Power Plant with 2.15 MWh Battery Energy Storage Station (BESS)** at the Union Territory of Lakshadweep, India through an auction conducted by the Solar Energy Corporation of India (SECI). Once commissioned, this will be the **largest solar + storage project in Lakshadweep** and will power its 4 Different Islands, Agatti, Kavaratti, BangaRam, and Thinnakara. The scope of the project includes Design, Engineering, Supply, Construction, Erection, Testing and Commissioning of these Plants along with their Asset Management for 10 years.

This project is in line with the Hon'ble Prime Minister's target of repowering Indian Islands with a cleaner source of energy and will serve as a model for other Pacific Island countries who aspire to attain energy independence while reducing its reliance on Diesel based power. Lakshadweep, due to its remote location in the Arabian Sea, doesn't have the national grid connectivity and relies on expensive diesel based power. This solar + storage project, is expected to significantly **reduce the diesel consumption of these 4 islands**, and **lower its existing electricity cost while offsetting millions of kg of CO2 emission over its lifetime** by providing clean and reliable energy. The commissioning timeline for this project is twelve months from the date of signing the Letter of Award (LOA).

Commenting on this occasion, **Mr. Adarsh Das, CEO and Co-Founder**, SunSource Energy said, "Our island power projects at Lakshadweep for SECI are an instance of the direction in which the power sector is headed: away from fossil fuels, towards Grid Modernization through energy storage and intelligent grids and mini grids. We are happy to work with the island, the JERC, and Solar Energy Corporation of India, to help develop and build these projects."

On this, **Mr. Kushagra Nandan, President, and Co-Founder**, SunSource Energy added, "Our track record of adapting the latest viable technologies to our solar plants enabled us to develop one of the India's first private solar + storage projects for a school in Uttar Pradesh way back in 2013. We understand that storage will play a key part in powering India's growth ambitions and are glad to have contributed to the Hon'ble Prime Minister's clean energy targets with our efforts over the last decade."

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 a solar power project for the Indian Oil Corporation Limited (IndianOil), one of India's largest corporations. SunSource Energy's customers include Airports, large Commercial and Retail establishments, leading Industries, Airports, leading Educational Institutions, Pharma companies, and Warehouses. Its Solar + Storage portfolio includes projects in Himachal Pradesh and Uttar Pradesh.

About SunSource Energy:

SunSource Energy is a leading distributed solar energy company which develops, owns and operates solar power projects for its commercial and industrial customers across the globe. Since its inception in 2010, the company has delivered more than 300 high-quality solar power projects across 24 States in India and 6 Countries globally. Highlights include construction of the largest solar rooftop project in the Philippines at commissioning and implementation of one of India's first private solar rooftop PPA. With its in-house project finance, EPC, operations and maintenance capabilities, SunSource manages the entire development process of the solar power plant. The company is 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).

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