

## Bloomberg- September 30, 2013

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### CLP to Pool India Wind Farm Assets to Speed Financing

By Natalie Pearson - Sep 30, 2013 12:30 PM GMT+0530

CLP Holdings Ltd. (2)'s India unit has agreed with three lenders to club revenue from its wind farm assets to create a common pool to service debt.

Standard Chartered Plc (STAN), IDBI Bank Ltd. (IDBI) and IDFC Ltd. are the lenders for India's biggest wind-farm owner, CLP India Pvt. said in an e-mailed statement. At present, each wind farm is financed individually and debt repayments can only be made from a specific project's cash flows.

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The company is the first wind-farm developer in the country to set up such a structure, CLP India Managing Director Rajiv Mishra said in a phone interview from the western city of Ahmedabad. Pooling wind farm revenue to service debt is more efficient for CLP, may reduce borrowing costs and also cut risk for lenders, he said.

The deal will enable CLP India to accelerate expansion by adding as much as 300 megawatts of new wind capacity a year to its portfolio of about 1,000 megawatts, the company said in the statement.