

# CLP India Arm Raises ₹600 cr via Green Bonds

**Rachita.Prasad**  
@timesgroup.com

**Mumbai:** CLP India's wind energy arm has raised ₹600 crore via issue of green bonds. CLP Wind Farms India issued unlisted, redeemable non-convertible debentures with tenures of three, four and five years at a coupon of 9.15%. Green bonds are designed to raise money for energy efficiency-related projects.

"From having no wind energy projects in India five years back, we... are commissioning two projects a year. We remain keen to invest in wind energy projects even though the government has eased the pedal on wind energy and is focusing more on solar," said Rajiv Mishra, managing director of CLP India. CLP Wind Farms India has commissioned wind energy capacity of 724 MW and has 58 MW under construction. Mishra said the company, which has installed solar power projects in China, is scouting for solar projects in India.

"We are interested in solar projects but the recent bids have been so competitive that it has raised questions if this could be a repeat of what happened in conventional energy due to competitive bids. We will look at projects carefully," Mishra said.

The China Light and Power



Group is the largest wind power developer in India, with committed wind projects of over 1,000 MW in six states. The proceeds of the bonds will be used to fund renewable energy projects. CLP India is the wholly-owned arm of Hong Kong-listed China Light and Power Holdings.

CLP entered the Indian power sector in 2002 with the acquisition of a 655 MW gas-fired power plant in Gujarat. CLP had plans to expand capacity when it entered India but with uncertainties in the sector, went slow on them over the past three years and decided to focus on wind energy. It has now revived plans for the conventional energy sector and committed to invest \$2 billion on a 2,000 MW imported coal-based power plant in Gujarat.