

PRESS RELEASE

XL Telecom & Energy Bags Export Orders of Rs.197 Million for supply of Solar Panels

XL TELECOM, a NSE and BSE listed entity with focus in TELECOM and ENERGY sectors, has received ORDERS VALUED OVER Rs. 197 Millions for supply of Export of Solar Panels.

SOLAR ENERGY

XL Telecom has been focusing in the NON CONVENTIONAL ENERGY sector since 1994 and has recently refocused on Export Market of Solar Panels of higher Capacity for niche Grid Connected Segment. XL has been investing heavily for last 18 months its efforts to get orders from Europe and emerging US Market for its products. XL is focusing emerging Grid Connected Solar Solutions, which is growing at a fast pace recently as against the conventional Stand alone Solar Power Systems.

The Company has been successful in securing export orders worth Rs.197 Million for the supply of Solar Panels to the European Market, and the customer is a large EPC company in Europe with atleast 100 MW of potential projects under implementation. This is a trial order and on successful completion we hope to get the next level of contract closure.

The Company is excited about the positive turn around of Global Economy and gradual easing of credit market, resulting further investments are being made in Solar Power Projects in Europe. Solar Market is looking positive with these credit easing and we are bullish on the market opportunity at this point of time.

We are looking at greater order inflow of orders from this large EPC Company and is confident that we should be able to receive further orders of another Rs.750 Million to Rs.1 Billion in next few months.

DINESH KUMAR
Managing Director