



PRESS RELEASE

XL TELECOM & ENERGY Establishes 1.6 MW Solar Farm in Europe – FIRST Company globally to Capture the Complete Solar value Chain from Solar Cell to Energy Generation.

XL TELECOM & ENERGY LIMITED (“XL”), a NSE and BSE listed entity (BSE: XLTELENE; NSE: XLTL) with focus in TELECOM and ENERGY sectors, more specifically in Non-Conventional Energy, proudly announces establishment of First of its series of Solar Power Plants (“Solar Farms”) in Europe.

XL has been pioneer in the Solar Module manufacturing since for over 15 years and has been working on to capture the Complete Value Chain of Solar Industry. As part of this strategy, the Company is in advanced stage of implementing the 120 MW Solar Cell manufacturing facility in SEZ, Hyderabad with a capital outlay of Rs.360 crores.

Looking at the growing global demand for Non-Conventional Energy Power Generation in the Global Market Place, XL as part of its strategy to be a serious player, has decided to embark on forward integration in Solar Value Chain, by entering into EPC Segment of Solar Farm Establishment and also “Power Generation” using Solar Technologies.

XL is looking at establishing series of “Solar Farms” generating about 300 MW over three year Period. The first of its Solar Farm has been established in “Majorca – Spain” with an installed capacity of 1.6 MW and capital outlay of Euro 9.5 Millions.

XL has signed the Power Purchase Agreement (PPA) for 25 Years with Spanish Utility Company. The Project is expected to generate about Euro 19 Million in revenues over its initial life and with almost negligible maintenance costs.

XL is looking at continuing to explore the opportunities to establish “Solar Farms” in Italy, southern France and other European countries in the next three years totaling about 300 MW.



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The Silent Performer

Mr.Dinesh Kumar, Managing Director said “XL with this establishment of Solar Farm, has become probably the FIRST AND ONLY SOLAR MANUFACTURING COMPANY IN THE WORLD TO CAPTURE THE COMPLETE SOLAR VALUE CHAIN OF –“SOLAR CELL-MODULE-SYSTEM INTEGRATION-SOLAR FARM OR POWER GENERATION”. Saptashva, 100% subsidiary of XL, is in the process of establishing series of such Solar Farms and wishes to be leading player in Global Market Place focusing in Solar Power Generation, while it gives great opportunity and ensures captive utilization of Solar Cell and Module capacity for XL, significantly de-risking the Business Model. These initiatives shall make us leaders in Solar Industry area in next 36 months.”



DINESH KUMAR
MANAGING DIRECTOR

XL TELECOM & ENERGY LIMITED