

## **JK Cement to Offtake Green Energy from CleanMax's Wind & Solar Farm in a Bid to Reduce Carbon Footprint**

28 February 2023, Mumbai: JK Cement has entered into a power purchase agreement (PPA) with CleanMax Enviro Energy Solutions, Asia's leading C&I renewable energy company for 6.42 MW wind – solar generation capacity in the state of Karnataka.

The PPA is for a duration of 25 years and at a tariff 50% less than the prevalent DISCOM tariff. Green energy will be provided from CleanMax's wind – solar farm in Jagalur, Karnataka to JK Cement's Muddapur factory.

This wind – solar capacity constitutes 4.68 MWp of solar power and 3.3 MW of wind power. This is a part of a larger wind – solar farm developed by CleanMax in Karnataka. The overall capacity of the farm stands at 290 MW; comprising 145 MW wind and 210 MWp solar; leading to carbon abatement of 61,18,92 tons CO<sub>2</sub> equivalent.

Solar and Wind plants combine two of the fastest growing renewable energy technologies owing to their complementary nature. These power plants are highly efficient, provide reliability of continuous power supply and help effectively manage the consumption load.

**Dr. Raghavpat Singhania, MD - JK Cement** said, "JK Cement Signed Contract with M/s. CleanMax for Supply of Renewable Energy to meet the UN Energy Compact and Climate Target. JK Cement Ltd. has committed to the UN Energy Compact to achieve a minimum 75% of clean energy mix by 2030 and SBTi climate target. Over the last three years we have increased the green energy share from 19 to 43% and further to accelerate the transition towards clean energy commitment, JK Cement has signed a long-term contract with M/s. CleanMax for Supply of Wind and Solar Renewable Energy for our Muddapur unit which has already achieved more than 85% clean energy mix and established a benchmark by receiving the prestigious CII GreenCo Platinum award."

**Kuldeep Jain, Founder & Managing Director – CleanMax Enviro Energy Solutions Pvt. Ltd.** said, "We are committed to support J K Cement's net zero ambitions. Since the inception of CleanMax in 2011, we have been pioneers in the corporate sustainability space and take immense pride in our ability to come up with customized solutions for corporate consumers."

### **About CleanMax**

CleanMax is Asia's leading renewable energy company in the C&I (commercial and industrial) sector with 1GW of operating renewable assets. We pioneered the 'Energy Sale' model for rooftop solar in India in 2011 and focusing on the vision of being the sustainability partner of choice for corporates,

today, we work with more than 350 corporates for their renewable energy requirements. CleanMax operates some of the best managed renewable energy assets including rooftop solar projects, solar farms, wind farms and wind solar hybrid farms.

At present, CleanMax operates 600+ MW of large-scale solar and wind farms for supplying clean energy to its corporate customers. CleanMax has also installed 600+ rooftop solar projects for corporates, with a total rooftop solar operating capacity of 350+ MW across India, UAE, and Thailand.

With clientele spanning sectors such as Automotive, Education, Pharmaceuticals, FMCG, and Information Technology, the company develops projects on a turnkey basis, providing power on a per-kWh basis, under long-term Power Purchase Agreements, at rates cheaper than prevailing grid tariffs. CleanMax develops projects, providing cheaper-than-grid clean power without any upfront investment from its customers. CleanMax has a highly skilled and professional team spread across India, Middle East, and South-East Asia.

CleanMax was the first Indian company to win the prestigious Transformational Business Awards 2018 by Financial Times (FT) and International Finance Corporation (IFC) in Achievement in 'Transformational Infrastructure' category. CleanMax has been recognized by the Ministry of New Renewable Energy (Government of India) with National Excellence Awards for the Rooftop Solar Developer and Rooftop Solar EPC Player in 2016.