

Proposed Project Summary for Public Disclosure
(concept review stage)

Project Name	Serentica Captive Renewable Energy Project
Country	The Republic of India
Type	Non-Sovereign
Area of Operation	Clean Energy & Energy Efficiency
Concept Approval Date	6 June 2025
Total Project Cost	USD 408.30 million
Proposed Limit of NDB Financing	USD 75 million
Borrower	Serentica Renewables India 1 Private Limited
Project Entity	Serentica Renewables India 1 Private Limited
Project Context	<p>The Government of India announced a target of 500 gigawatts of renewable energy by 2030 and aims to reduce emissions intensity of the country's economy by 45%. Aluminum sector is highly energy-intensive and has historically relied on coal-based captive power plants to meet its electricity needs.</p> <p>Serentica Renewables India 1 Private Limited is a developer of the renewable energy projects, which will sell entire renewable energy output from this project on a captive basis to a large industrial consumer operating in aluminum extraction industry in India.</p>
Project Objective	To support India energy transition through expansion of renewable energy sources capacity and reduction of reliance on fossil fuels.
Project Description	The Project involves the development, construction and operation of 190 MW solar photovoltaic plant and 204 MW wind plant located in Karnataka state in India. Entire energy output of the Project has been tied up with Bharat Aluminium Company Limited.