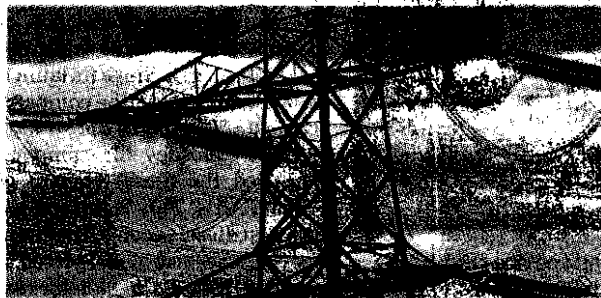


NAME	PLACE	DATE
The Financial Express	Mumbai	July 22, 2010

Bhilwara Energy commissions first phase of Allain hydro plant in HP

By Bureau

New Delhi, Jul 20: Bhilwara Energy (BEL) said on Tuesday it has commissioned the first phase 96 mw capacity of its 192 mw Allain Duhangan (AD) hydro project at Manali in Himachal Pradesh.



AD hydro power, once fully operational is designed to generate 820 million units a year and is fed by water from the Allain River and Duhangan River. The project also includes construction of 175 km-long high voltage transmission line for evacuation of power from the project. The plant will help meet power shortage in the Northern region.

"The Allain side of the project is complete and commissioned and the other side is likely to be completed soon," the company said in a statement.

BEL is planning to invest Rs 15,000 crore over next seven years to add 2,200 mw hydro-based power generation capacity. To meet its capital expenditure requirement, the company has decided to raise Rs 230 crore by selling 10.8% of its equity to International Finance Corporation and India Clean Energy Fund, a Mauritius-based equity investor. This has taken BEL's valuation to Rs 2,100 crore.