

Subject: KEPCO KPS joins hands with Manikaran Power Limited to acquire & operate stressed power plants

Highlights:

KEPCO Plant Service and Engineering Co. Ltd. (KEPCO KPS) has signed Memorandum of Understanding (MoU) with Manikaran Power Limited (MPL) to acquire and operate stressed power plants in India. Both the companies have agreed to contribute their respective skills, resources and know-how towards acquiring and reviving stressed assets in the power sector.

This understanding will create a strong combination of two capable groups coming together and reviving stressed power assets in India, as both companies are pioneers in their areas of expertise.

KEPCO KPS specializes in reliable high quality Operation & Maintenance Services of Thermal, Nuclear and Hydro Energy facilities with an existing portfolio of more than 52,000 MW in Korea and overseas Operation & Maintenance portfolio of about 6,000 MW, which is in addition to the commissioning & overhauling services, power plant diagnosis, lifetime management and performance enhancing services to energy facilities across the world.

Manikaran Power Limited is one of the leading Power Solutions Companies having Category I Power Trading License in India. The company has shown consistent performance and has also diversified into other power domain segments, such as Analytics (focus on Forecasting & Scheduling services for Wind & solar plants), Solar EPC, Coal & Gas Trading etc. The company traded more than 9 Billion Units of power over different platforms in the previous financial year. The company has an all India presence through its offices spread across all the major cities of India.

In this context, Mr. Jasmeet Singh Kalsi, Director, MPL said that the partnership will work on the concept of acquire, revive, add value, and operate to contribute in Nation building.