

## Asian Genco gets \$425-m fund commitment for power, engg biz

### - Financial Express

Mumbai: Asian Genco Pte Ltd (AGPL), an infrastructure company which has investments in Indian power generation assets and engineering services businesses, has received a commitment of over \$425 million from a consortium of global investors led by Morgan Stanley Infrastructure Partners (MSIP). Other companies of the consortium include General Atlantic LLC (GA), Goldman Sachs Investment Management, Norwest Venture Partners (NVP) and Everstone Capital.

PTC India and its financial arm, PTC India Financial Services, remain invested in various AGPL portfolio projects. AGPL will use the proceeds to fund the development of its portfolio of power generation investments in India.

AGPL is developing an investment portfolio of hydro, thermal and non-conventional generation assets for an aggregate capacity of nearly 4,000 mw under construction and development. These assets include the largest hydro project under advanced stages of construction, in the private sector in India and a coal-fired, supercritical thermal project in Andhra Pradesh. In addition, AGPL has a development team of over 250 specialised hydro and thermal engineers with in-house “concept-to-commissioning” capabilities.

Vijaykumar TV, chairman of AGPL, stated: “We look forward to working closely with our investors to grow power generation assets across India in the years to come. With this transaction, we have secured full equity financing for all our current projects. In addition, we believe our investors will add tremendous value and financial strength to AGPL as we grow our portfolio and expand our leadership position in the clean power sector.”

Ranjit Pandit, MD, General Atlantic, said, “Given its focus on renewable energy in a region with an enormous need for power, AGPL, GA’s first investment in the energy & resources sector in India, represents an exciting growth opportunity. We look forward to help accelerate the growth of AGPL’s portfolio of power generation investments across India.”