

PRESS RELEASE

FE Clean Energy Group to invest \$40 million in NSL Renewable Power

July 18, 2011

Hyderabad: NSL Renewable Power Private Limited (NRPPL), part of the Hyderabad based NSL Group, announced today that it has executed an investment agreement with FE Clean Energy Group, a leading clean energy focused private equity fund, for an investment of USD40 million. NRPPL shall use the capital raised to meet equity commitments for its various wind, hydro and solar power projects.

After the demerger from Nuziveedu Seeds Pvt. Limited, the Flagship Company of NSL Group, NSL Renewable Power Pvt. Limited has been seeking to raise capital to fuel its growth in the renewable energy sector. The company has about 162 MW of installed capacity in renewable energy comprising of 150 MW of wind power (including a 50MW wind farm which is expected to be commissioned later this month) and two bio-mass plants of 6 MW each.

NRPPL is also constructing two medium scale hydro power projects (100 MW and 44 MW) and two small scale hydro power projects (5 MW and 6 MW) in Himachal Pradesh. The Company has recently entered into solar power generation and is currently constructing a 20MW solar power project in Gujarat, which is expected to be commissioned by December 2011. NRPPL also has seven winds power project under development totaling over 700 MW, which will be implemented over the next 2-3 years.

NSL Group is also the promoter of Regen Powertech Private Limited, which is the fastest growing wind turbine manufacturer in the country.

Commenting on the transaction Mr. Prabhakar Rao, Chairman of NSL Group, said “We are excited about the investment by FE Clean Energy Group and value their association as our long term partner. This investment will enable the company to ramp up capacity and facilitate further fund raising to achieve our vision of being a 1000 MW Company by 2015 in the renewable energy space.”

Mr. Anand Prakash, Managing Director of FE Clean Energy Group said “NSL is one of very unique companies in the renewable energy space to own significant projects in each of the wind, hydro, biomass and solar sectors. NSL’s diversified portfolio is ideally positioned to grow in the next few years and FE Clean Energy is very excited to join NSL on its growth journey to become the largest diversified renewable energy company in India.”

About NSL Group:

NSL Group is a Rs. 3500 crore (2010-11) business group and has a diversified presence across various sectors like Seeds, Cotton, Power, Textiles, Sugars and infrastructure. Mr. Mandava Prabhakar Rao is the Chairman of the Group. Nuziveedu Seeds Private Limited, the flagship company of the Group is a pioneer and leader in the Indian seed industry with over 30% market share in cotton seeds. It is also the largest seed company in India with a turnover of more than Rs. 900 crores. Buoyed by the tremendous success in seeds business, NSL Group has widened its reach and diversified into other agro-based and allied industries. Major expansions with significant capital outlays are underway in various businesses and the Group is poised to be one of the large business houses in the country. As a responsible corporate citizen, the Group is in the forefront of discharging its corporate social responsibility initiatives through Mandava Foundation.

NSL Group website: www.nslgroup.co.in

About FE Clean Energy Group

FE Clean Energy Group Inc. is a leading private equity fund manager in the emerging markets clean energy sector. FE Clean Energy manages over \$400 million of investment capital for its investor. FE Clean Energy Group specializes in investing in privately held companies in Europe, Latin America and Asia that deliver energy efficiency, emissions reduction, renewable energy and reliable power services to the industrial, commercial and public sectors. The company is headquartered just outside New York City in Darien, Connecticut and also has offices in Singapore, Bangkok and Sao Paolo. FE Clean Energy Group, through its various fund entities, has invested nearly \$100 million in India over the last 7 years. For more information, visit www.fecleanenergy.com

For Media, PI contact:

For NSL Group:
Mr. T Sreekar Reddy
Sr. Manager - Public Relations
NSL Group, Hyderabad
sreekarreddy@nslindia.com
Phone: +91 40 30514306
Mobile: +91 95814 12387

For FE Clean Energy Group:
Mr. Niraj Chhajer,
Vice President
FE Clean Energy Asia Pte. Ltd
Ph: +65-6423-0623
nchhajer@fecleanenergy.com