



## **GVK Signs Construction Contract with Hyundai and L&T for 800 MW Gas Based**

### **Power Project in Andhra Pradesh**

**Hyderabad, June 21, 2010:** GVKPIL currently owns and operates 915 MW gas based Combined Cycle Power Plants in Andhra Pradesh located close to K-G basin gas sources and has plans to substantially augment its generation capacity over the next 5 years. As part of this program, it will be installing an 800MW (2x392.24MW) gas based Combined Cycle Power Plant at its Gautami plant site at a cost of Rs. 3200 crores.

On 19th June 2010 one of the subsidiary company, GVK Gautami Power signed EPC agreements with the Consortium of Hyundai Engineering Co. Ltd, Korea (HEC) and Larsen & Toubro Limited (Engineering Construction & Contracts Division - Chennai). The implementation of the 2x392.24MW Power Project will be on "Engineering, Procurement and Construction" (EPC) basis envisages installation of advanced class Siemens single shaft gas turbine generators, unfired triple pressure HRSGs with reheat and state of the art plant controls.

All approvals, land, water and other requirements have been tied up. Energy from the power plant will be sold to southern states as well as Maharashtra. The first unit of the project is scheduled to go into commercial operation in the first quarter of 2013.

Dr.GVK Reddy, Chairman, GVK speaking on the occasion announced that they plan to further increase the installed capacity by adding a third unit of about 400 MW at Gautami at a later date. He pointed out that a strong consortium of Hyundai and L&T would be advantageous to the project in terms of quality construction and early completion.