

Media Release

Adani Solar partners with KSL Cleantech To expand market share in the East and Northeast

Editor's Synopsis

- Adani Solar is eyeing massive growth in the Indian renewables industry
- Committed to broaden its footprint to more than 1,000 towns in India
- Enhanced retail presence across India will complement its institutional sales business

Kolkata, 24 November 2021: Adani Solar, the Adani Group's solar manufacturing and EPC arm, today announced the launch of its retail distribution business for India's eastern and northeastern states with KSL Cleantech Ltd as the official channel partner for the two regions. Adani Solar has now extended its reach to more than 1,000 towns for the distribution of solar panels in India.

Through this partnership with KSL Cleantech, Adani Solar aims to rapidly penetrate and capitalize on India's eastern and northeastern renewable energy markets. This will be a step towards facilitating the switch to sustainable solar power solutions at an economical rate, a change that is expected to greatly benefit residential consumers and commercial establishments in the two regions. In particular, both companies shall offer the solar solutions for the rapidly growing Commercial & Industrial (C&I) sector where businesses can generate huge savings by switching to solar power and also avail accelerated depreciation benefits. In such cases, the project payback period can be within 3-5 years

The state governments in the eastern and northeastern regions are promoting the solar rooftop system. The installation of Adani Solar off-grid panels will help consumers mitigate the risks of power-cuts while Adani Solar on-grid panels will assist in reducing electricity costs. Adani Solar envisages an opportunity of 130 MW within the rooftop segment in the two regions. The target customers are predominantly in the rooftop, utility-scale, residential, commercial & industrial (C&I), and solar pump segments.

Mr. Ramesh Nair, Chief Executive Officer, Adani Solar, said, "We are delighted to partner with KSL Cleantech in the retail distribution space. The Indian renewable energy sector has witnessed tremendous success in the installation and supply of solar power. With India being a growing economy with remarkable development, we will be able to offer power facilities via solar panel distribution to customers at competitive rates for applications in the East and Northeast markets. This region has enormous investment opportunities in renewable energy. KSL Cleantech, as the authorized channel partner of Adani Solar will be responsible for all the solar retail requirements in the region."

On the retail front, Mr Nair added, "Adani Solar will target a 50% market share. We look forward to achieving a higher reach and visibility for our product nationally by increasing power consumption through alternative forms of energy like solar energy."

Adani Solar has rapidly expanded its retail presence across the country. Through its retail channel partners, the company has a sizeable presence in Rajasthan, Uttar Pradesh, Delhi, Haryana, Gujarat, Maharashtra, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, and Kerala.

Adani Solar continues to be a market leader in the segment and is the only manufacturer with IEC 2016 certification in all SKUs. With solar power being the fastest growing and most preferred source of sustainable electricity generation, the Government of India has increased the clean energy targets and is providing the necessary eco-system for local manufacturing to flourish.

About Adani Solar

Adani Solar is the solar PV manufacturing and EPC arm of the Adani Group, India's fastest growing diversified organization with businesses spanning the resources, logistics, energy, agri, digital and ancillary industries. Adani Solar is the first Indian company to vertically integrate businesses that offer services across the spectrum of photovoltaics manufacturing.

Its state-of-the-art manufacturing facility is expanding to up to 3.5 GW of modules and cells under a single roof. The facility is located at Mundra, one of the world's largest Special Economic Zones, and hence plays host to the entire solar manufacturing ecosystem from polysilicon to modules, including ancillaries and supporting utilities. The cutting-edge technology, with machines and equipment sourced from best-in-class producers, helps in cost leadership, scale of operations, and reliability standards as per global benchmarks.

For more information: <https://www.adanisolar.com/>

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About KSL Cleantech Limited

KSL Cleantech Limited, incorporated in 2007, is one of the largest and most experienced Clean Technology, Solar Project Development & EPC company in India with offices and sales/ network across 11 Indian states. We design, manufacture, build and operate photovoltaic systems & power plants from the kilowatt scale up to multi-megawatt scale.

KSL has one of the largest sales/installation networks backed by an experienced team of design and integration experts. All our systems and projects are designed and integrated as per guidelines of Ministry of New and Renewable Energy (MNRE) and also the global best practices. The systems are designed to meet diversified needs - from rural electrification to powering urban growth areas, defense outposts to banking centers, residential apartments to industrial complexes - covering all the sectors, we offer the most efficient and innovative solar systems along with attractive finance options.

KSL has an overall experience of over 400+ Solar Power Plants, 10,000+ Solar Street Lights, 5000 + Solar Water Pumping Systems installations across India. KSL has also diversified in the area of Electric Vehicle Manufacturing in India under Joint Venture with one of the largest Electric Vehicle Company in Asia.

For more information: www.kslcleantech.com

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