

Media Release

Adani Solar strengthens its retail footprints in Maharashtra

Partners with Roofsol Energy for retail distribution of solar panels

Editor's Synopsis

- Adani Solar brings sustainable energy solutions to the retail consumer in Maharashtra
- Eyeing massive growth in the Indian renewables industry
- Expanded footprint to more than 2,500 towns in India with expansion in Maharashtra
- Enhanced retail presence across India will complement its institutional sales business

Mumbai, 05 August 2022: Adani Solar, the Adani Group's solar manufacturing arm, today announced the expansion of its retail distribution business for India's Maharashtra state with Roofsol Energy Pvt. Ltd., as the official channel partner for the region. Adani Solar has now extended its reach to more than 2,500 towns for the distribution of solar panels in India.

Through this partnership with Roofsol Energy Pvt. Ltd., Adani Solar aims to rapidly penetrate and capitalize on Maharashtra state's renewable energy market. 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 region.

Maharashtra government is promoting solar power installations across the state through Rooftop, C&I as well as the KUSUM segments. Installation of Adani Solar's off-grid panels will help consumers mitigate the risks of power-cuts while its on-grid panels will assist in reducing electricity costs. Adani Solar envisages an opportunity of 1.5 GW within these segments in the region. The target customers are predominantly in the rooftop, utility-scale, residential, commercial & industrial (C&I), and solar pump segments.

Mr. Rahul Bhutiani, Head – Sales & Marketing, Adani Solar, said, *"We are delighted to partner with Roofsol Energy Pvt. Ltd. in the retail distribution space. The Indian renewable energy sector has witnessed tremendous success in the installation and supply of solar power. As India transitions towards sustainable energy through decarbonization of the grid, we aim to bring power solutions via solar panel distribution to customers at competitive rates in Maharashtra, which has an immense solar energy potential. Additionally, this region has enormous investment opportunities in renewable energy. Roofsol Energy Pvt. Ltd., 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. Bhutiani added, "*Adani Solar will target 50% market share. We look forward to achieving 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, Madhya Pradesh, Maharashtra, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, Kerala, West Bengal, Odisha, Assam, Manipur, Mizoram, Arunachal Pradesh, Meghalaya, Nagaland, and Tripura.

Adani Solar continues to be a market leader in the segment and is the only manufacturer with IEC 61215:2021 certification in all SKUs. With solar power being the fastest growing and the most preferred source of sustainable electricity generation, the Government of India has increased the clean energy targets and is providing the necessary ecosystem for local manufacturing to flourish.

About Adani Solar

Adani Solar is the solar PV manufacturing 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.

With 3.5 GW of PV Solar Cell and module manufacturing capacity, our plant boosts our vision to ensure energy security for India and the world. The plant is located at Mundra, Gujarat, and will play 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/>