

## Media Release

# Adani Solar partners with 'EVERVOLT' to strengthen its retail distribution of Solar panels in Karnataka

### Editor's Synopsis

- Adani Solar aims to strengthen its retail space for solar panels beyond their B2B business across markets in India
- Adani Solar will target an aggressive market share in the South region
- Adani Solar eyes massive growth and aims to accelerate the solar business in more than 700 towns in the country for Solar power installation

**Bangalore, 17 January, 2020:** The Adani Group's solar manufacturing arm, Adani Solar announced the launch of their retail distribution business in Karnataka today with EVERVOLT GREEN ENERGY PVT. LTD. as official channel partner for the South region. With this expansion, Adani Solar has reached 700 towns for Solar panels distribution in India and continues to contribute actively to the Indian renewable energy sector.

The intent of this expansion is to rapidly capitalize and penetrate the South Indian renewable energy market. This will be a step towards facilitating consumers or commercial establishments, to switch to sustainable solar power solutions at an economical rate. Since there is a positive shift in the energy sector, Adani has previously announced the retail channel partners in Rajasthan, Uttar Pradesh, Delhi, Gujarat, Maharashtra, Kerala, Tamil Nadu, Telangana, and Andhra Pradesh where Adani Solar has been speedily expanding its retail presence across the country.

Manufacturing of Solar panels in India, Adani 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 source of electricity generation, the government is increasingly introducing clean energy targets.

For consumers, installing off-grid Adani solar panels will help them to mitigate power-cut challenges and on-grid will assist in reducing overall electricity costs. The government of Karnataka has been promoting the solar rooftop system in the region and intends to make use of the positive environment in solar market. They are constantly pushing for substantially harnessing the solar potential in the state of Karnataka. The state government has envisioned a capacity of 5 GW for solar capacity by 2022 in Karnataka.

**Mr. Ramesh Nair, Chief Executive Officer, Adani Solar,** said, "We are extremely delighted to partner with EVERVOLT in the retail distribution space. The Indian renewable energy sector has witnessed a tremendous success on 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 South markets. Karnataka

as a region has enormous investment opportunities in renewable energy. With EVERVOLT as the authorized channel partner of Adani Solar will be responsible for all the retail requirements in the region

Adding further Mr. Nair said on the retail front, “Adani Solar will target a 50% market share. We look forward to achieve a higher reach and visibility to our product in the country by increasing power consumption through alternate forms of energy like Solar energy.”

**About Adani Solar**

Adani Solar- Mundra Solar PV Ltd is the solar PV manufacturing arm of Adani Group, one of the India's largest business houses with businesses spanning across Resources, Logistics, Energy, Agri and ancillary industries. Adani Solar is the first Indian company to vertically integrate businesses that offer services across the spectrum of photovoltaics manufacturing.

The state-of-the-art manufacturing facility with multi-level infrastructure is optimised for scaling up to 3 GW of modules and cells under a single roof. The unit is located in one of the world's largest Special Economic Zone at Mundra, Gujarat 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 equipments sourced from the best in class producers, aim to help in cost leadership, scale of operations and reliability standards as per global benchmarks.

**For more information, please visit Website - [www.adanisolar.com](http://www.adanisolar.com)**

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