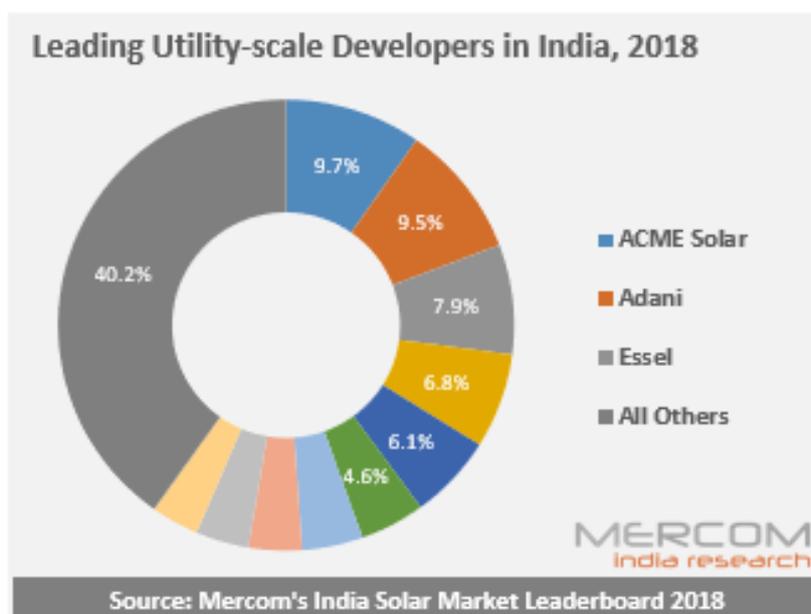


Publication	MERCOTM	Date	21 May 2019
Centre	New Delhi		

ACME Solar were the Top Solar Project Developers in India in 2018

In 2018, ACME, Adani, and Essel were the top three developers of utility-scale solar projects in India in terms of installed capacity and accounted for 27% of installations in the year. The top 10 utility-scale solar photovoltaic (PV) project developers accounted for almost 60% of the installed capacity.



At the end of 2018, there were six developers with a portfolio of over 1 GW of cumulative installed capacity compared to five developers in 2017.

According to Mercom's India 2019 Solar Market Leader board, ACME was the top utility-scale solar PV project developer in 2018. Overall, ACME's installed capacity grew by 56% in 2018. In 2017, Greenko was the top utility-scale solar developer in India.

ACME Solar had the largest project pipeline at the end of December 2018, followed by SB Energy and Azure Power.

NLC India, which had the largest project pipeline in 2017, dropped down the list with the commissioning of 450 MW of solar projects in 2018.

In all, three developers had a project pipeline of 1 GW or more, and nine developers had a development pipeline of 500 MW or more in utility-scale projects.

The fluctuations in project pipelines can be attributed to the cancellation of over 4 GW of solar projects, uncertainties around the safeguard duty and the goods and service tax (GST), forcing projects which were expected to be commissioned in 2018 to get postponed across the country.

The top 10 utility-scale developers accounted for 46% of all large-scale solar photovoltaic (PV) projects developed in India cumulatively, led by Adani.

Government policies and implementation have slowly pushed out smaller developers who are unable to compete. Payment delays are one aspect where smaller developers do not have the wherewithal to cope and may even have to sell their projects to survive.

With increasing complexities and execution challenges, the industry is consolidating around larger well-financed developers who are part of bigger corporations.

About ACME

[\(http://www.acme.in/\)](http://www.acme.in/)

Acme Solar is the largest solar IPP in India having a portfolio of 5.5 + GWp and an operational capacity of 2.5+ GWp. The company has an asset base of USD 2Bn and employs more than 1000 associates across various sites. The company's vision is to be in the top 10 Cleantech companies in the world and an integrated solar player with an operating capacity of 10 GWp by 2023.

Read full coverage - <https://mercomindia.com/acme-adani-essel-top-solar-developers-2018/>

For more information, please contact:

Dinesh Khanchandani, Dy. Manager – Corporate Communication

Mobile: +91 9911900548, E-mail: dinesh.khanchandani@acme.in, Website: www.acme.in