



MR. MANOJ KUMAR UPADHYAY
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Q.-1: What are the biggest Challenges, Threats to the growth of Solar in India?

MU: With an ambitious goal of 175 GW of renewable energy by 2022 Indian Government is promoting all renewable energy. Among all modes of renewal power; solar is leading the renewal sector because of its efficiency, scalability and amenability for better forecasting. However, its scalability is determined by the continued reduction in tariff, so as to economically displace variable cost of thermal power. Tariff is dependent on price of solar panels, GHI, interest rate and taxes & duties. Cost of solar panel is coming down and likely to continue. GHI is natural to a locality and is a given situation. High interest rate with unfavourable lending conditions by public sectors financial institutions, frequently changes of taxes & duties structure, absence of land leasing framework, lack of robust payment security mechanism, are some of important challenges being faced by the solar power sector. Regional or National level of load management following the merit order dispatch, will enable Discoms to absorb more cheap RE to reduce their losses. Transmission capacity constraints of ISTS located in high GHI areas are yet another.

Q.-:2 What have been the most noteworthy developments in the renewable energy space in 2019? What have been the key achievements for ACME during the year ?

MU: Large capacity of tenders is one. But rapidly falling price of solar panel in the international market with marked improvement in efficiency is the most promising development. It has brought down tariff to an attractive level.

Q.-:3 What is the company's current scale of operations and what are its expansion plans for the next year?

MU: ACME Solar is the largest solar power developer in the country having a portfolio of 5500 MWp with an operational capacity of 2500+ MWp and another 3000 MWp (DC) is at the different stages of development. 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 2022.

Q.-:4 What are the real challenges you face building a project with respect to Land, Logistics, Customs, Grid Connection, Manpower resources etc ?

MU: Challenges are always there during project execution phase, as a developer we have to deal with multiple Government as well as Private agencies to overcome the hurdles like ROW issues, delay on part of Government agencies, sudden of unexpected change in policies and laws, insufficient evacuation infrastructures, etc.

Q.-:5 What's your view on the Government of India target of 100GW Solar and 75GW Wind Power by 2022....Can we achieve that and what would be the challenges ?

MU: The major risk of any solar power project is land & evacuation. Solar Park provides a plug & play kind of facility to solar power developers. Such enabling facilities would facilitate to achieve vision set by Government of India.

Q.-:6 What pipeline of projects do you currently own, kindly specify the size of the project, its location, tariff, scheme, timeline of completion, its viability?

MU: From a humble beginning of 15MW solar company in 2011 to being India's largest solar energy company contributing 5500 MWp (DC Capacity) to-day at 2019. This tremendous growth can be attributed to its technology and costing, innovation to successfully bidding for projects and timely commissioning. ACME started its solar power journey from first solar project in Gujarat and then expanded to multiple locations. After Gujarat, second and third state to venture was Madhya Pradesh and Odisha, and then successfully we made our presence in all major states like Rajasthan, Chhattisgarh, Bihar, Uttar Pradesh, Punjab, Uttarakhand, Andhra Pradesh, Telangana and Karnataka. Currently we have an operational solar capacity of more than 2500 MWp and the balance 3000 MWp (DC) is likely to be installed in Rajasthan. ACME growth is also virtue to its hard working and penchant employees who have set industry benchmark for maintain quality in their work, and also incorporating best industry standards for safety, environment and security during project execution.

Q.-:7 Please comment of the financial health of Discoms, UDAY Scheme, OffTaker Risk ?

MU: Most of the discoms are facing financial problems, we agree that UDAY Scheme has supported them in over coming from financial burdens but still the position is not improved given large amount as non-payment adding to fund flow constraints to the developers.

Q.-:8 Kindly enlighten on "Energy Storage as Game Changer"....Technology & Cost Trends, Incentives and Government Support needed.

MU: Lithium-ion Battery is the new storage technology after Lead Acid that is slated to grow very fast in the coming years. Currently, these are being deployed for various applications such as Home lighting Solutions, Microgrid/ MiniGrid and some of EV's (Electric Vehicles) applications though the mass application is yet to come. Lithium-ion battery price is witnessing rapid fall in price and the technological development is further increasing storage capacity without adding to size and weight. It is expected that the cost of Energy Storage System (ESS) will reach a low level by 2025 that would make stored energy cost very competitive. It is expected by 2025 Energy Storage System (ESS) would become a very big market. After use in Electric Vehicles, Lithium-ion battery can also be used for storage application and power supply. The cost of such power would further get cheaper as cost of battery would have been recovered in running EV's.

