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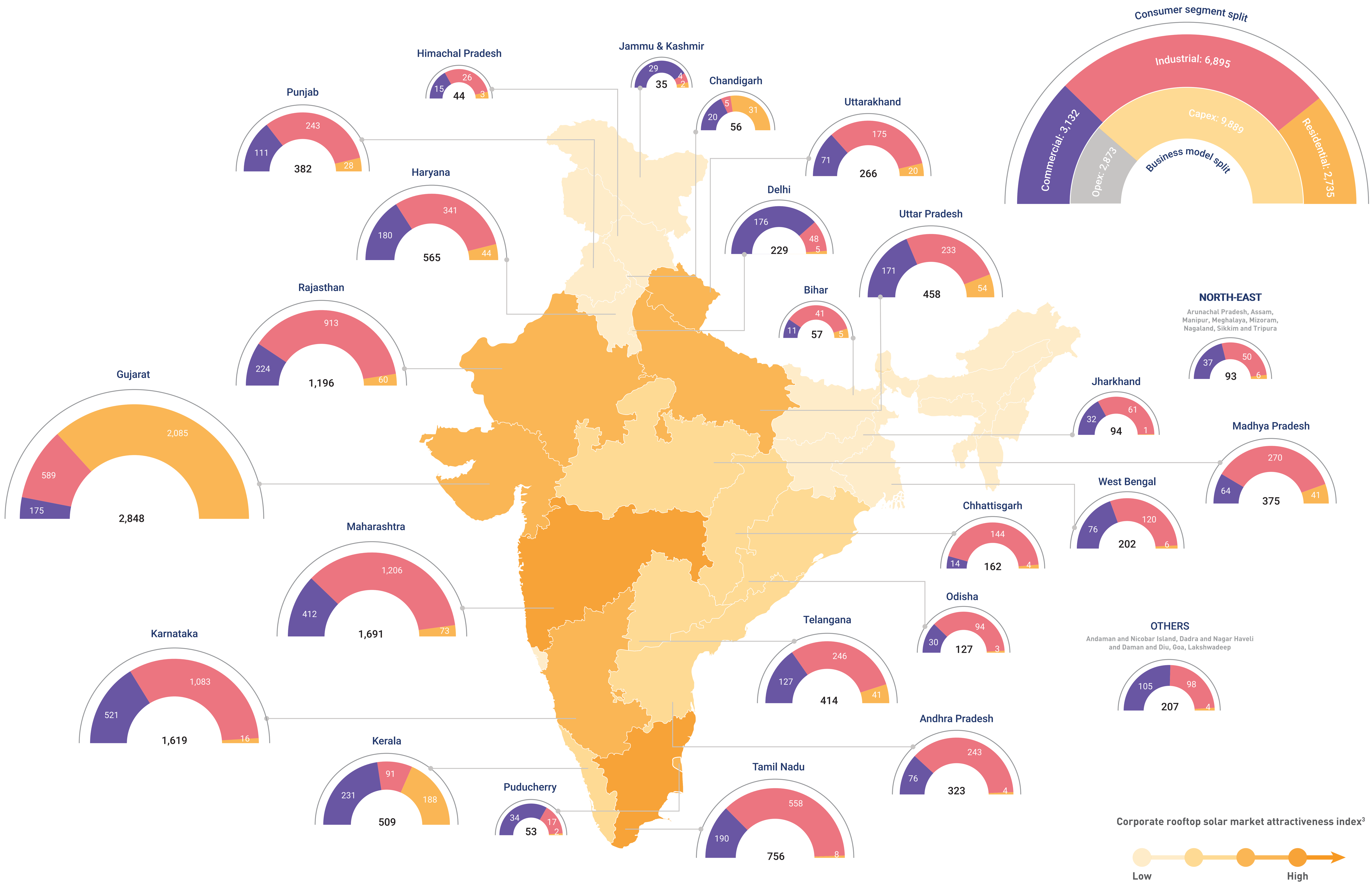
INDIA SOLAR ROOFTOP MAP JUN 2023

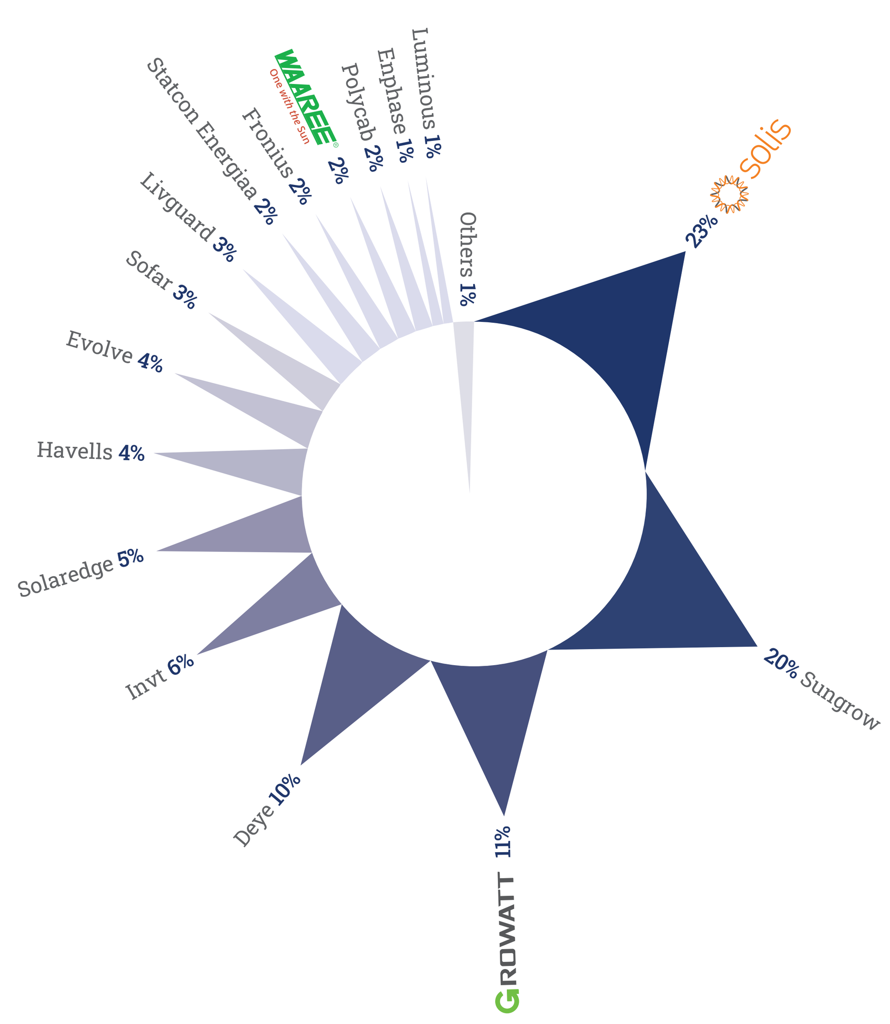
Lead sponsor: WAAREE One with the Sun
Associate sponsors: GROWATT, solis, LONGi

Total installed capacity: 12,762 MW[1,2,3]
as on 30 June 2023

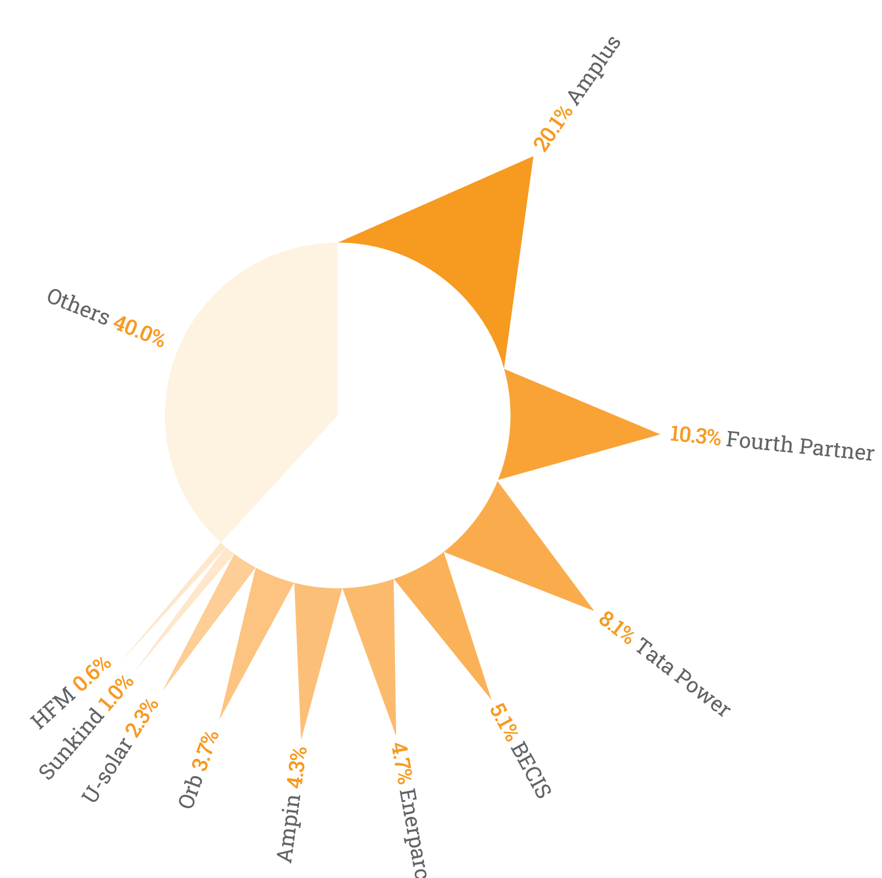


Annual market share[1]
Capacity installed in year ending June 2023 (2,540 MW)

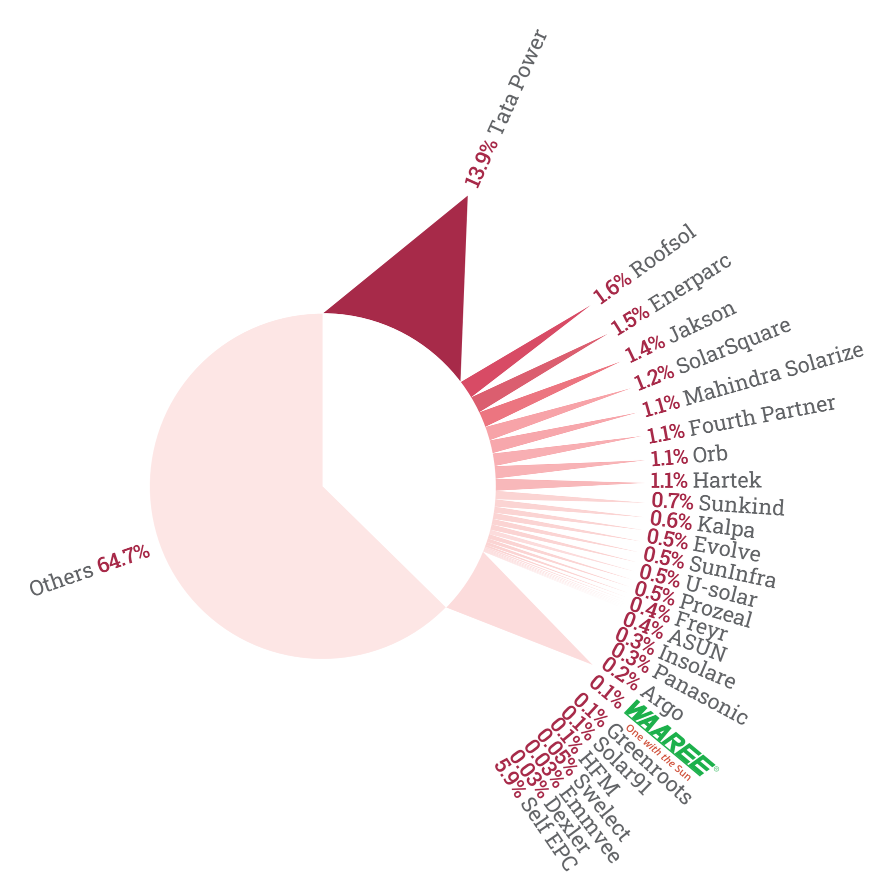
Inverter suppliers[4]
Market size - 2,540 MW



Project developers
Market size - 279 MW



EPC contractors[5]
Market size - 2,540 MW



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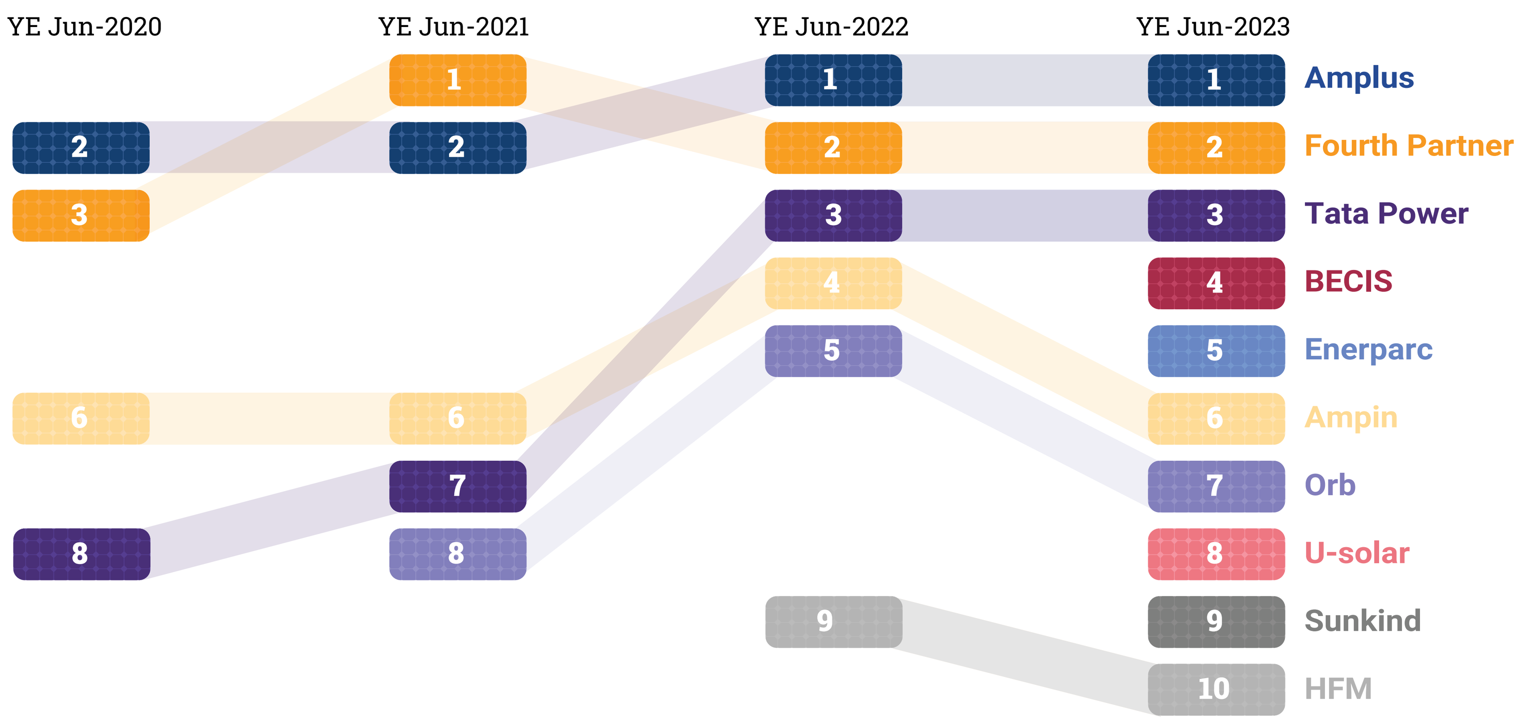
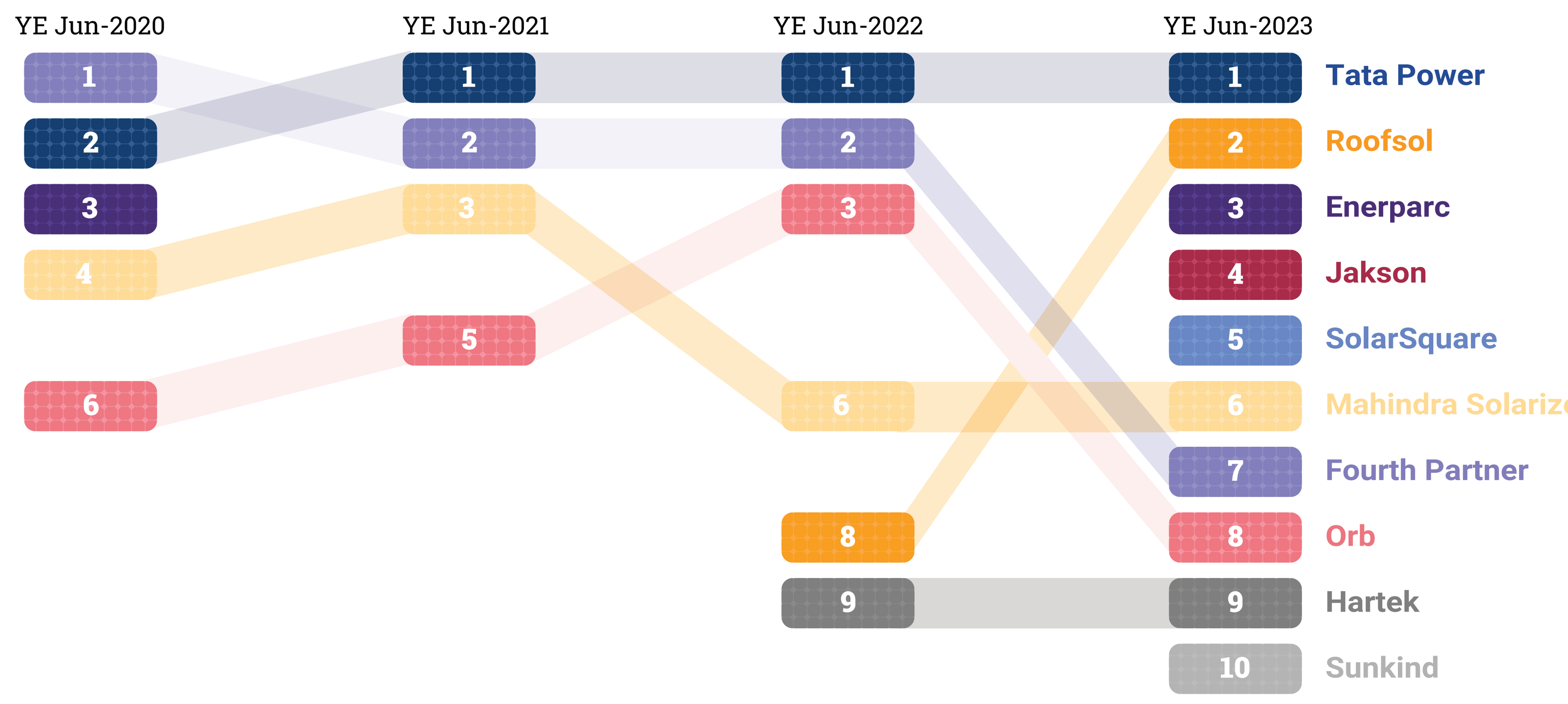
Top 10 project developers

Rankings on the basis of capacity installed in the year



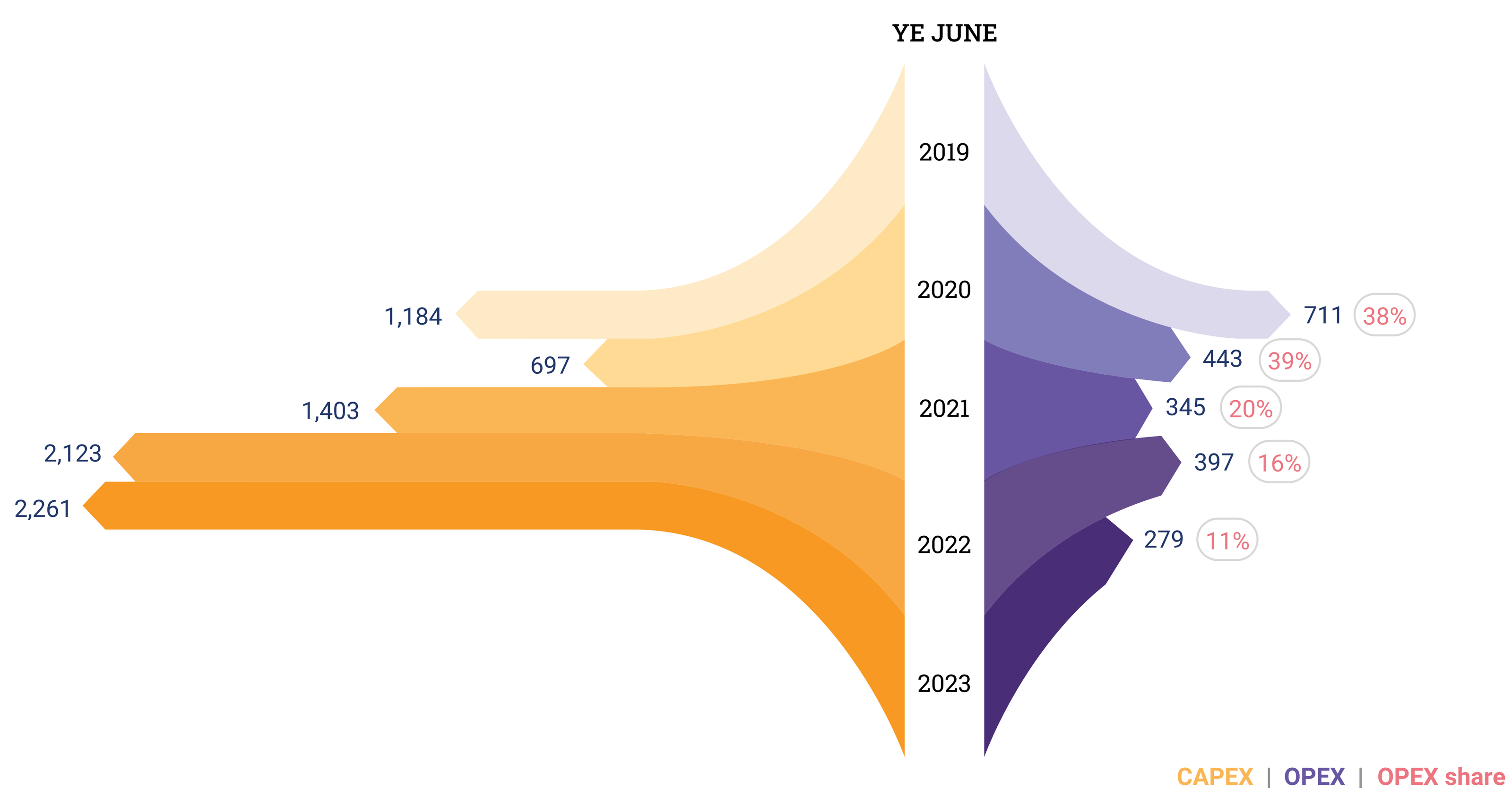
Top 10 EPC contractors

Rankings on the basis of capacity installed in the year



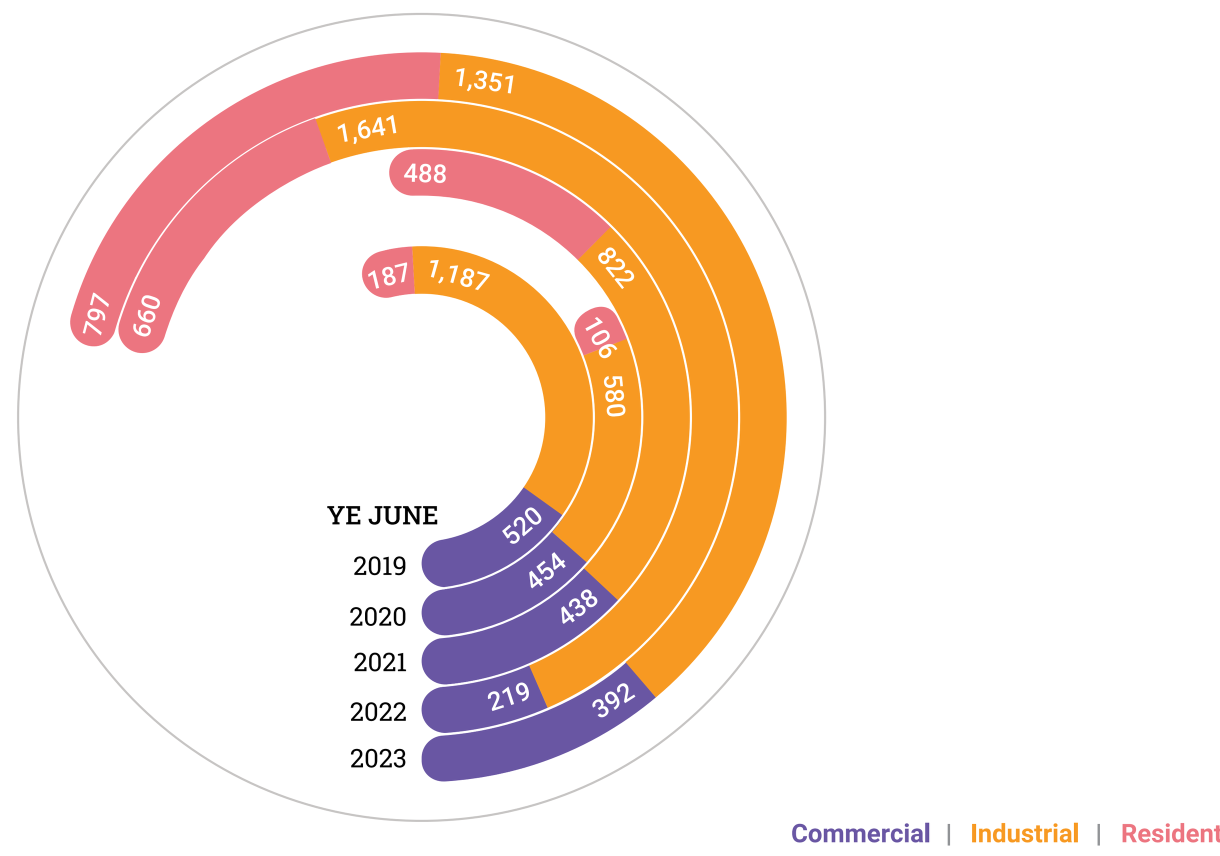
Capacity addition by business model, MW[6]

OPEX model share continues to fall steadily



Share of different consumer segments

Residential segment has shown strong growth in last three years

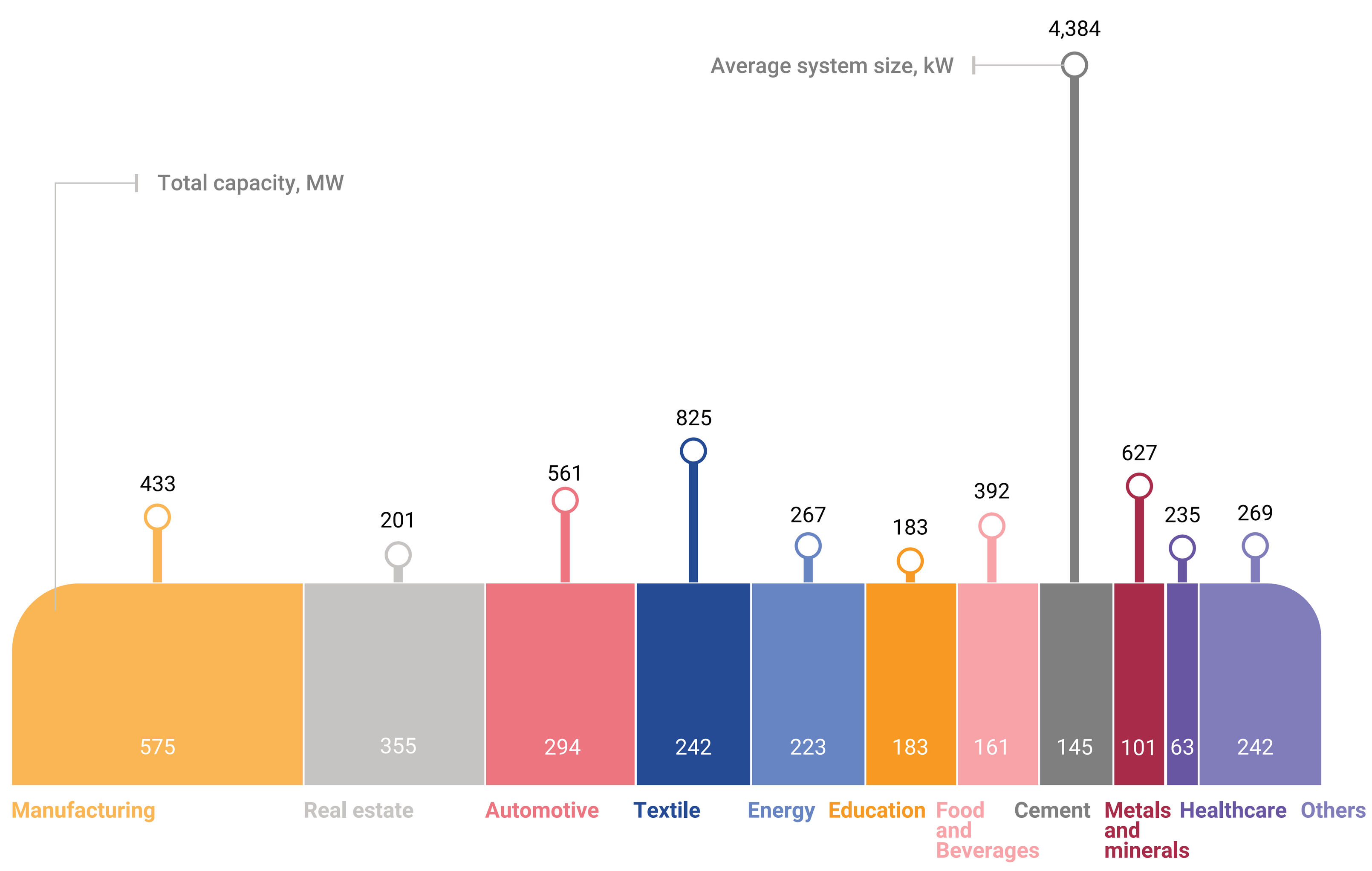


Notes

1. BRIDGE TO INDIA has conducted an extensive data collection exercise and relied on multiple market sources including project developers, equipment suppliers and state nodal agencies to provide accurate, factual information as far as possible. Some suppliers were either unreachable or did not validate the data available with us. All data has been cross-referenced with data provided by government departments and other market players, where possible. However, we do not guarantee completeness or accuracy of any information. We have classified all onsite solar systems (including any ground-based systems) as rooftop solar systems. All capacity numbers are specified in AC MW.
2. Because of a change in methodology, state installation numbers are not comparable with previous reports.
3. Corporate market attractiveness index is based on savings over grid tariff, policy and regulation framework, ease of implementation and corporate power demand.
4. Data excludes OEM supplies to other companies.
5. Self-EPC denotes EPC services rendered in-house by developers or their affiliates, who are not engaged in providing EPC services to third party clients.
6. OPEX (operating expenditure)-based systems are owned and installed by third-party investors at consumer premises. CAPEX (capital expenditure)-based systems are financed and owned by the consumers.
7. End-user industry data is shown for installations totalling 2,568 MW, where this data is available.

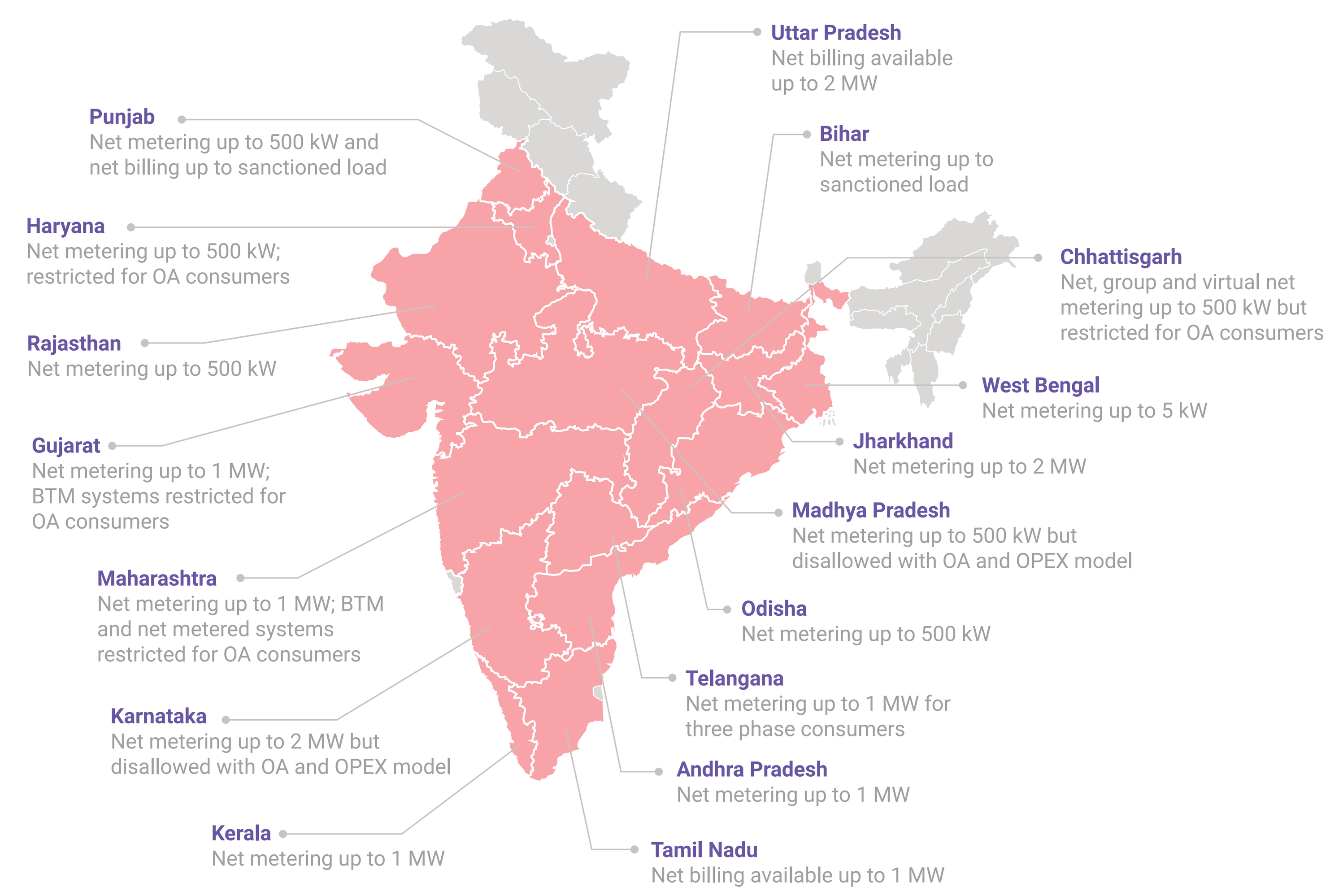
Split of corporate installations by end user industry and size[7]

Manufacturing segment is the leading industry by installed capacity



Metering policy for corporate consumers

Policy flux in states has impacted market growth in recent years



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12,762 MW total rooftop solar capacity

2,540 MW capacity addition in the year ending June 2023