BRIDGE TO INDIA

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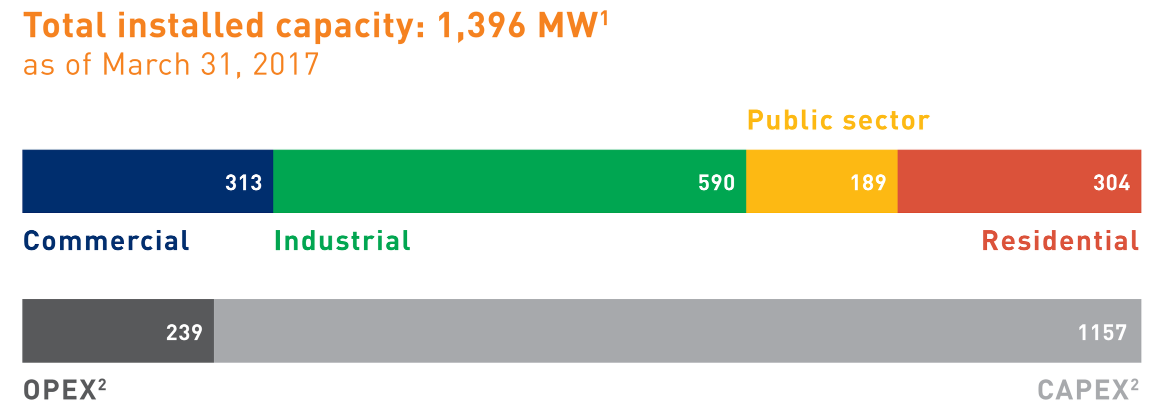
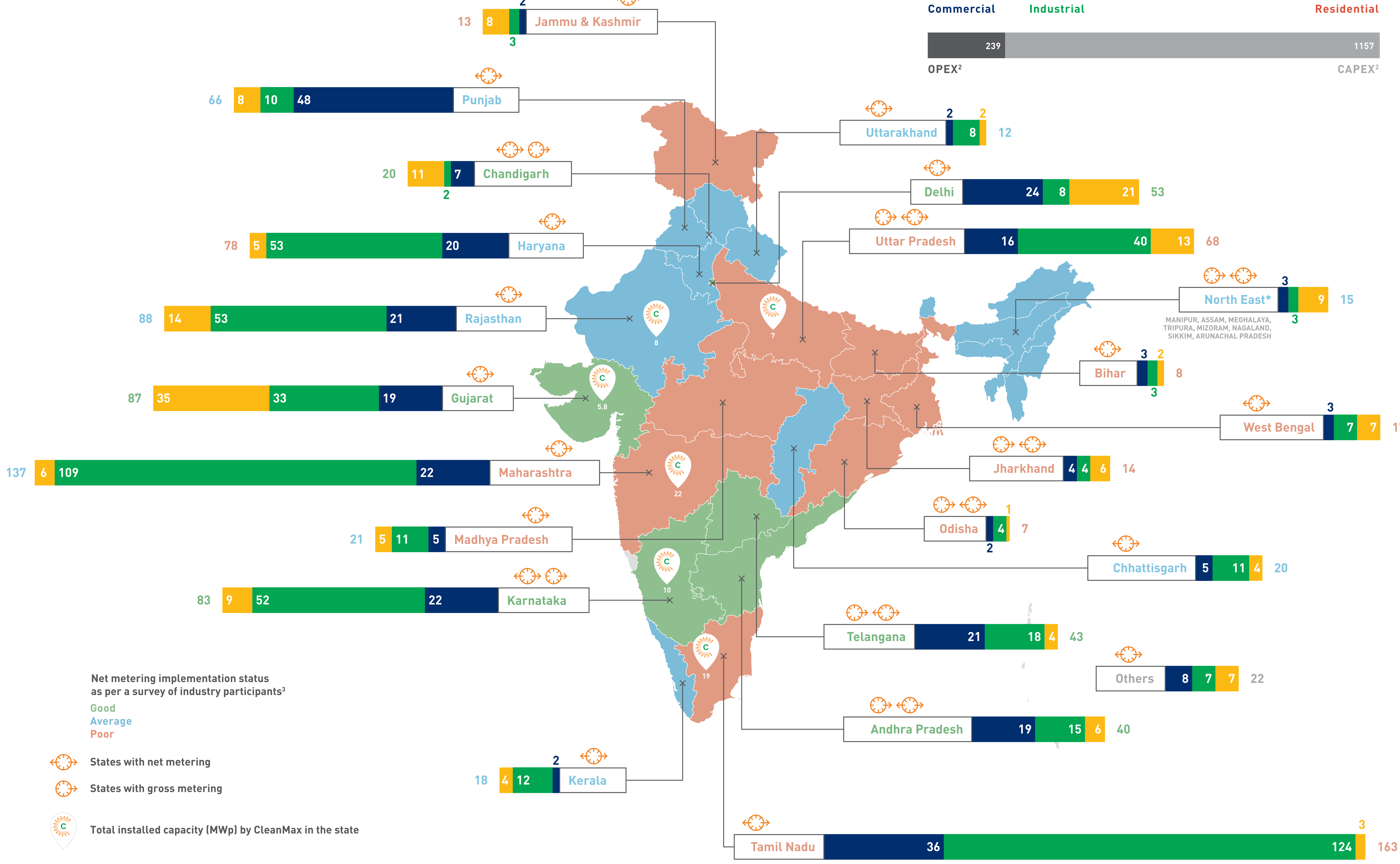
INDIA SOLAR ROOFTOP MAP 2017 MARCH

Lead sponsor: CleanMax SOLAR

Associate sponsor: HUAWEI

Total installed capacity: 1,396 MW[1]
as of March 31, 2017





Net metering implementation status
as per a survey of industry participants[3]

- Good
- Average
- Poor

States with net metering

States with gross metering

Total installed capacity (MWp) by CleanMax in the state

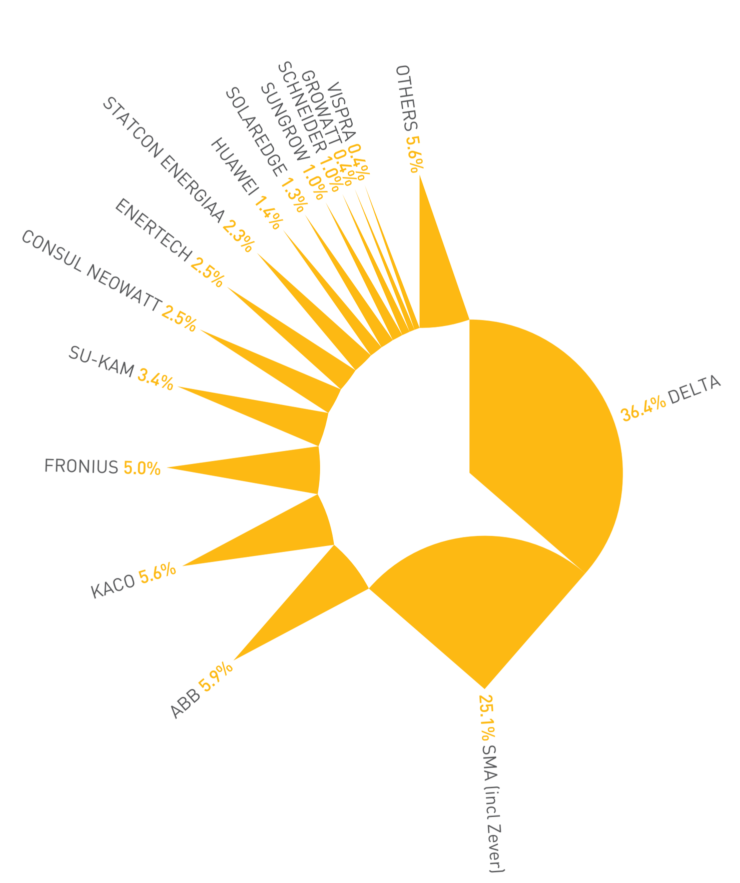
All figures in MW

Annual market share

Systems installed between April 2016 - March 2017 (678 MW)

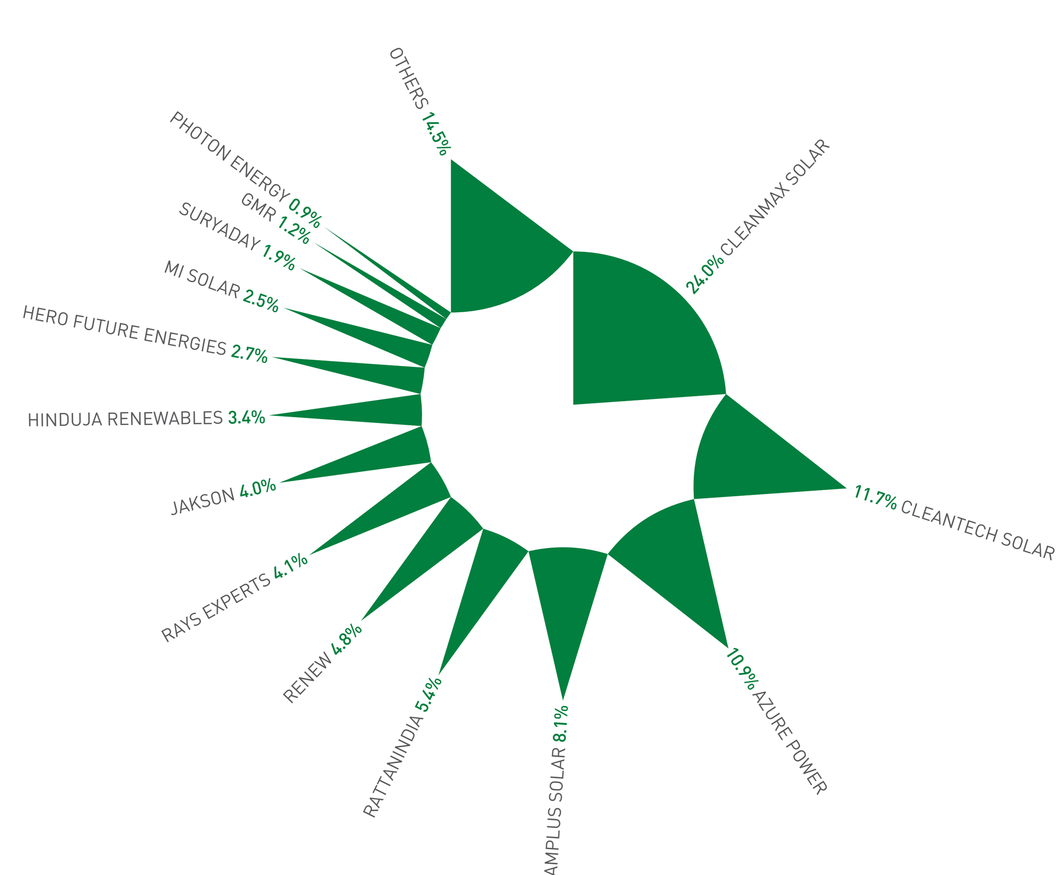
Inverter suppliers

Market size- 678 MW



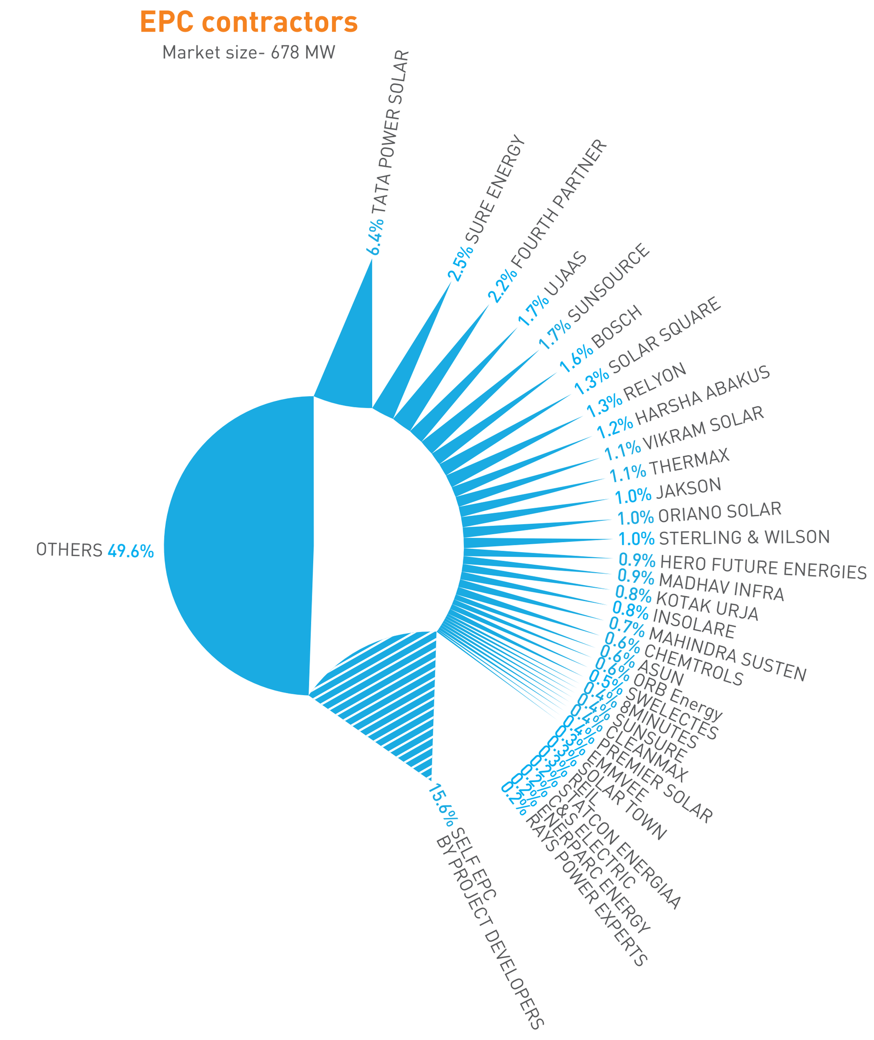
Project developers

Market size- 162 MW



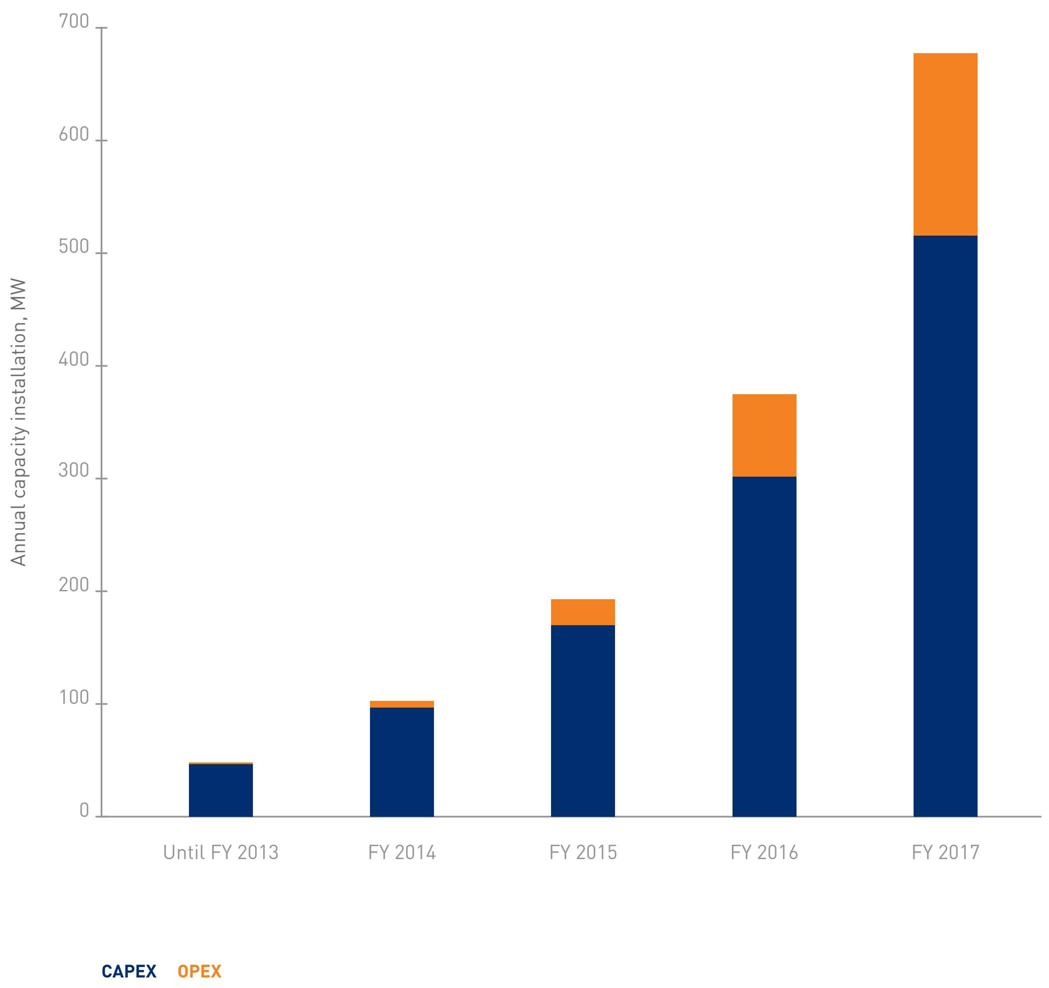
EPC contractors

Market size- 678 MW

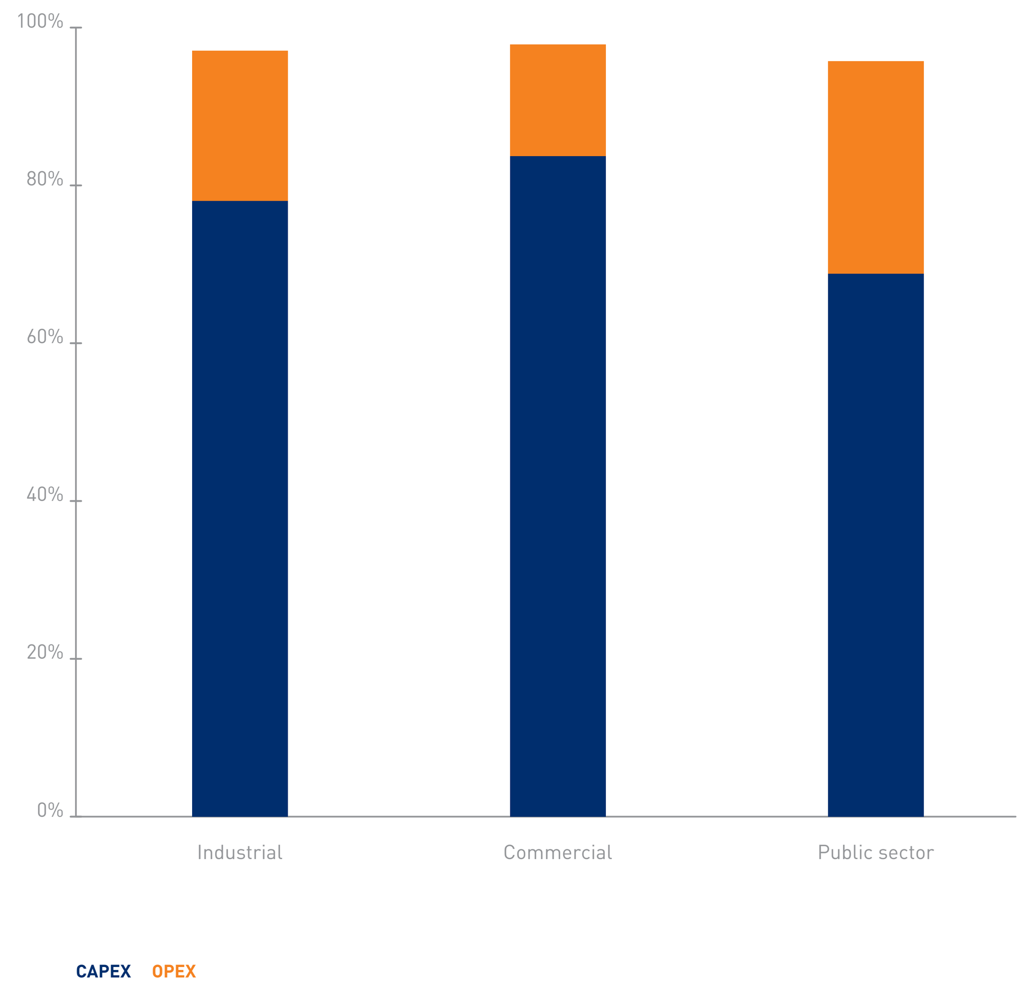


India rooftop solar market- key insights and statistics

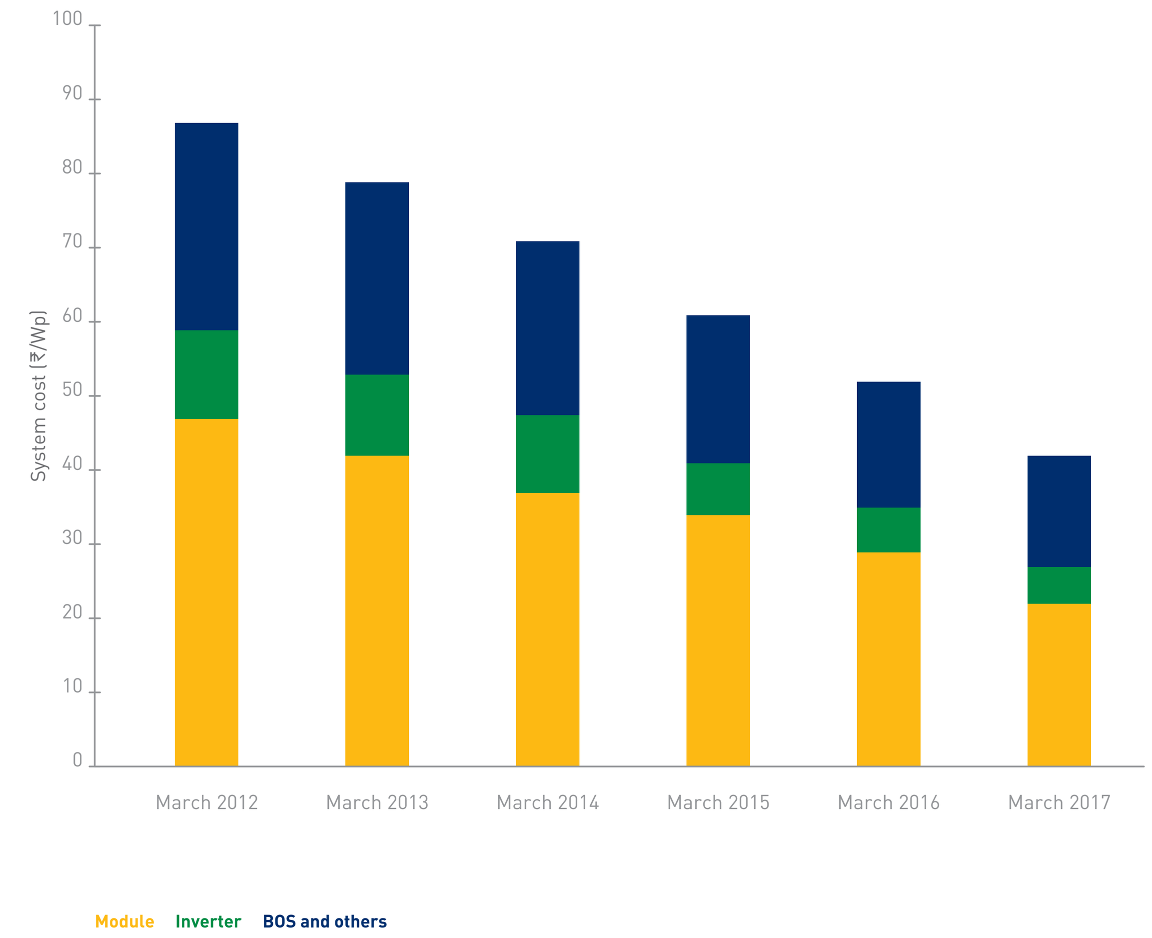
CAPEX vs OPEX share



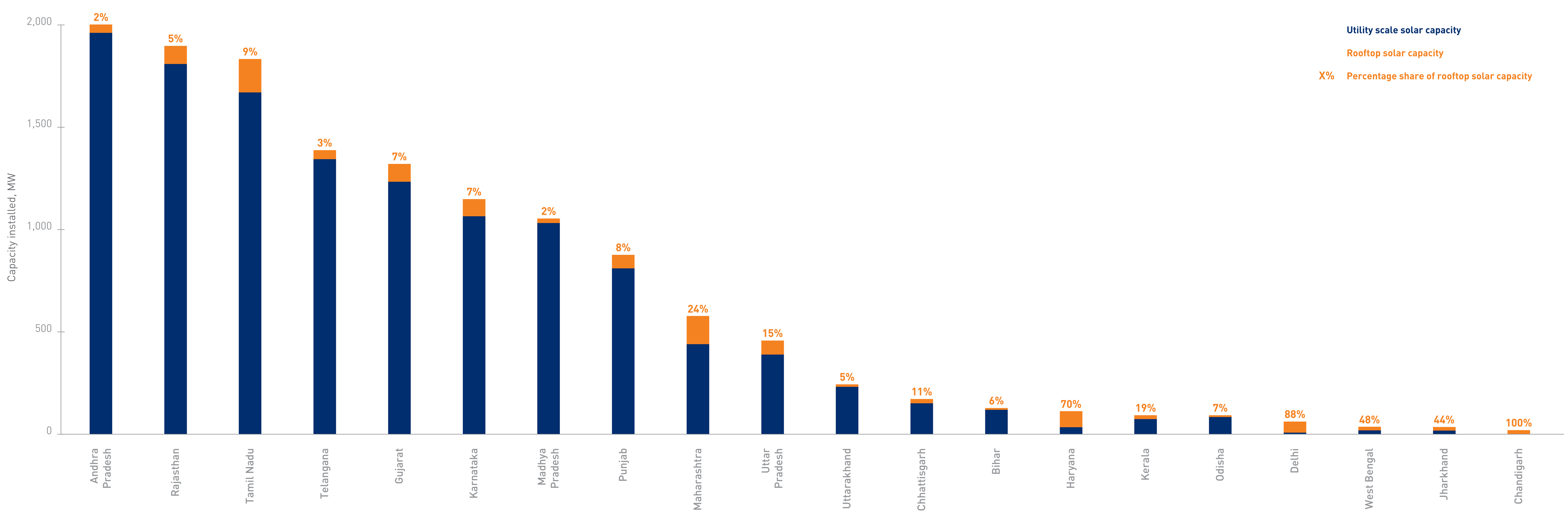
CAPEX vs OPEX share by consumer category



BTI India Rooftop Solar EPC Price Index[4]



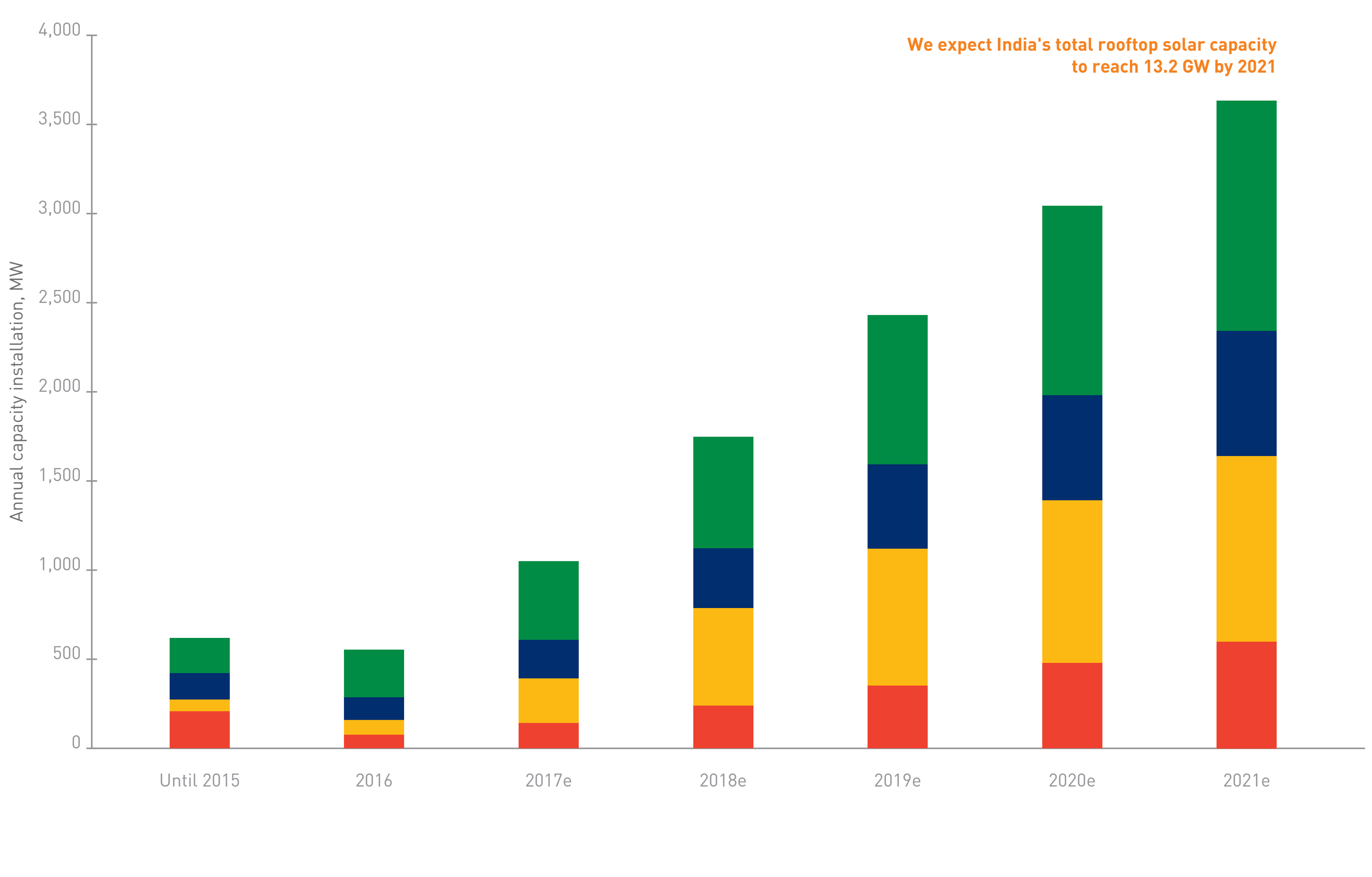
State wise installed capacity, as of March, 2017



Notes:

1. We have classified all on-site solar systems (including any ground based systems) as rooftop systems.
2. OPEX (operating expenditure) systems are owned and installed by third party investors on a PPA basis at the consumer's premises. CAPEX (capital expenditure) systems are owned and installed by the consumer.
3. Survey participants include - in alphabetical order - 8 minutes, Asun, Bosch, Emmvee, Fourth Partner, Hero Future Energies, Jakson, Kotak Urja, Madhav Infra, Sunsource, SuRe Energy systems and Solar Square.
4. Rooftop system cost trends are calculated for a 500kWp rooftop system installed on an industrial shed.
5. The projections are based on a detailed market model created by BRIDGE TO INDIA. Economic viability has been considered as the primary driver for rooftop solar adoption. Impact of already known central and state level policy initiatives has also been considered to arrive at the final projections.

Projections for rooftop solar capacity[5]



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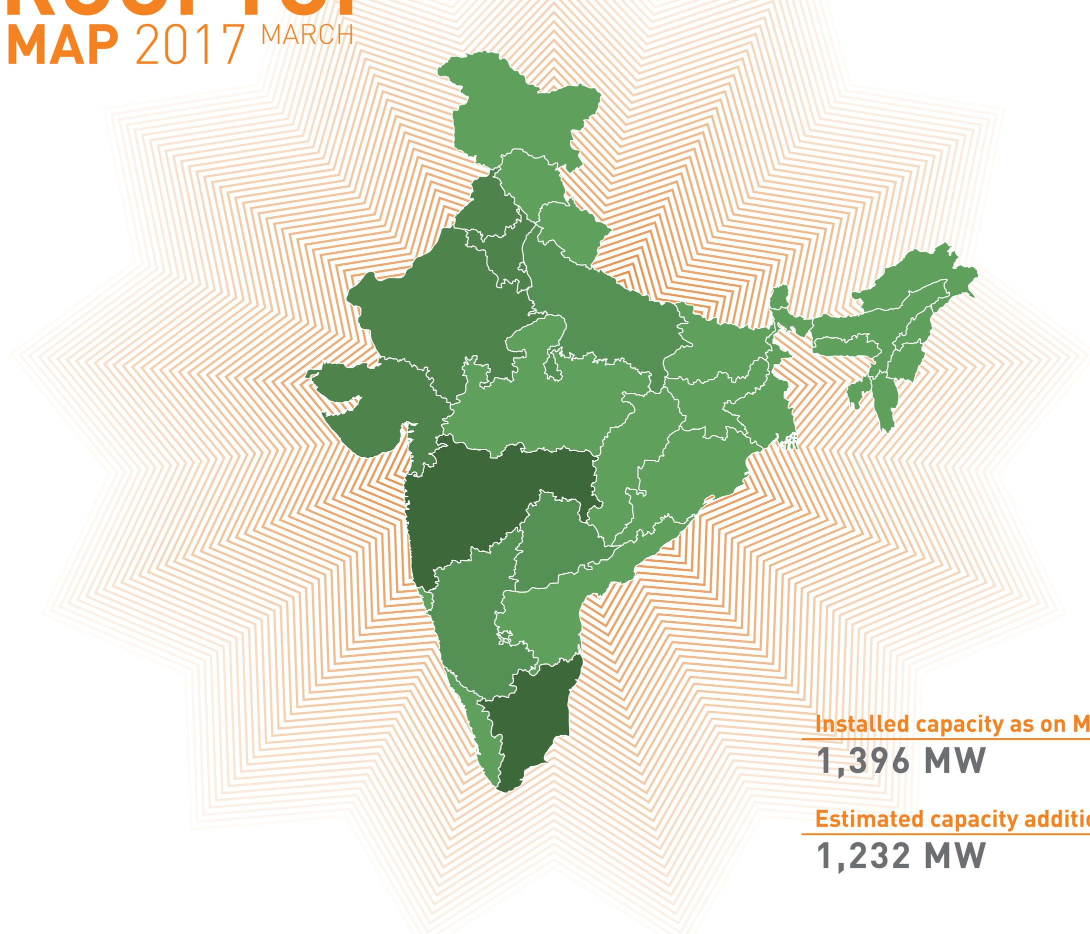


Installed capacity as on March 31, 2017
1,396 MW

Estimated capacity addition in FY 2017-18
1,232 MW

Our services

Strategy Consulting

Business strategy Market environment White papers

Transaction Advisory

Financial advisory

Fund raising, M&A

Due dilligence

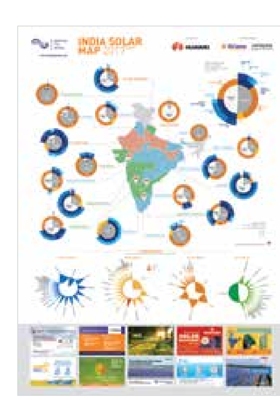
Market Intelligence

Up-to-date information

Industry network

360 degreee view

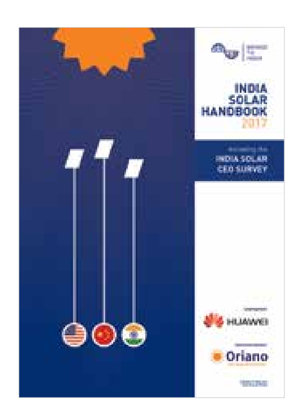
Our recent reports



India Solar Map 2017

India Solar Excellence - DC cables

India Solar Decision Brief - Analysis of utility scale solar tenders in India



India Solar Handbook 2017

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