

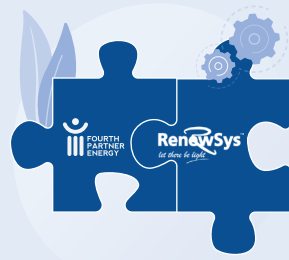


# PARTNERING TO ACCELERATE

India's Solar Growth Story

## The FPEL-RenewSys Partnership

Fourth Partner Energy has been at the forefront of enabling corporate India's transition to renewable energy for over 15 years, supporting the nation's clean energy ambitions and advancing RE100 goals through scalable and reliable solutions. As the company continues to expand its renewable energy portfolio, achieving these ambitions at scale requires strong partnerships with like-minded ecosystem players committed to execution excellence. RenewSys, one of India's leading domestic solar module manufacturers, has been a trusted partner in this journey, aligning closely with FPEL's vision to accelerate solar adoption while strengthening the RE supply chain.



## RenewSys' Focus on Sustainability

Sustainability forms a core pillar of RenewSys' manufacturing and operational approach. The company has integrated renewable energy across its facilities through captive rooftop installations and remote group captive sourcing, contributing to a reduction in carbon emissions. Ongoing energy efficiency measures and water stewardship initiatives further strengthen efforts to minimise operational environmental impact.

In addition, RenewSys is advancing a low-carbon product strategy through the adoption of high-efficiency N-Type TOPCon technology and continuous reduction in carbon footprint per Wp. Structured ESG reporting, Life Cycle Assessments, and associated initiatives demonstrate its commitment to long-term decarbonisation. This sustainability-led approach further strengthens its alignment with developers seeking responsible and resilient supply chain partnerships.

## The RenewSys Story

RenewSys India Private Limited – part of the ENPEE Group, is an integrated solar manufacturer with a strong presence across the solar value chain, including modules and key components. With a **module manufacturing capacity of 5.6 GW and operations spanning 40+ international markets**, the company contributes to strengthening India's domestic solar ecosystem through consistent, quality-driven manufacturing and reliable supply for large-scale renewable energy projects.

As India's clean energy ambitions move from targets to execution, the strength of the domestic supply chain has become just as critical as project development itself. In this evolving landscape, RenewSys plays a vital role in ensuring dependable module availability, stringent quality standards, and long-term performance reliability. Its commitment to responsible manufacturing practices, reflected in its EcoVadis recognition – further reinforces its focus on sustainability, governance, and ethical business standards within the renewable energy ecosystem.



## The Foundation of Shared Values and ESG-Centricity

The partnership between Fourth Partner Energy and RenewSys spans over 8 years – built on trust, reliability, and a shared commitment to sustainability. What began with module procurement for on-site solar projects strengthened further as Fourth Partner Energy scaled into the Open Access segment, with RenewSys continuing as a trusted partner in this growth journey.

Seamless coordination, responsive execution, and strong alignment between both teams have been central to the partnership's success. From managing evolving project requirements to ensuring timely deliveries across locations – the collaboration has consistently supported efficient and reliable project implementation.

## Partnership Highlights: RenewSys' Supply of Modules to FPEL



Through this partnership, Fourth Partner Energy and RenewSys have enabled renewable energy adoption for leading corporates across India, including



RenewSys panels have been deployed at Fourth Partner Energy's Open Access parks in **Uttar Pradesh, Karnataka, Maharashtra, Gujarat, Tamil Nadu, and Andhra Pradesh.**



## Reverse Engineering: FPEL's Supply of Solar Power to RenewSys

Beyond module deployment across multiple projects, the relationship today extends further into energy collaboration. Reflecting a shared sustainability vision, RenewSys partnered with Fourth Partner Energy for renewable energy procurement to power its manufacturing facilities. Currently, 3.8 MWp of solar power is supplied from FPEL's park in Atharga, Karnataka, with an additional 5 MWp planned from an upcoming park in Maharashtra. This marks a significant milestone in the continued evolution of the partnership.

## Project Highlights

Locations: Atharga, Karnataka, Bodwad, Maharashtra

₹	Estimated Annual Cost Savings: <b>~₹4.97 Crores</b>
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## Annual Environmental Impact

 <b>12,166 tons</b> of reduced Carbon emissions	 <b>5,835 Kgs Coal</b> reduction	 <b>~40%</b> Percentage of RE in energy mix
 <b>2.85 Crore litres</b> of Water conserved	 Equivalent to planting <b>5.5 lakh Trees</b>	 <b>12.84 Mn units</b> Annual Generation

## Addressing Execution Challenges in supplying RE

### Agile Fulfilment of Ad-Hoc Requirements:

With evolving project timelines and site-readiness dependencies, module requirements often emerged at short notice. RenewSys demonstrated flexibility in accommodating sudden and urgent orders, ensuring project schedules remained intact.

### Proactive Logistics Management:

During logistical constraints and transportation challenges such as limited vehicle availability, both teams worked in close coordination to realign dispatches and minimise delays, maintaining execution momentum.

### Consistent Supply Across Multiple Sites:

As projects were executed simultaneously across states, uninterrupted module availability was critical. RenewSys' domestic manufacturing capability enabled dependable supply continuity.

### Partnership operating on Mutual Trust:

The collaboration operates on shared accountability, with both teams supporting each other to resolve on-ground execution challenges efficiently.





“Our journey with Fourth Partner Energy has been remarkable. From 30 MW in 2018 to more than ten times that capacity in just six years, the growth has been significant for both organisations. Throughout this period, both teams have demonstrated like-minded values, which has been critical in building a strong and lasting relationship. Fourth Partner Energy is one of our best customers to work with, and a strong foundation of trust has been built over time. As solar module manufacturing in India continues to grow, we are investing in a cell line, which helps partners like Fourth Partner in delivering renewable energy to corporates using modules made with Indian cells. With India expected to add nearly 2000 GW of electricity over the next 20 years, solar presents a significant opportunity for growth.”

## RenewSys Speak



**Nandkumar Pai**  
Executive Director at  
RenewSys India Pvt. Ltd.

Our partnership with RenewSys began in the early stages of our growth journey and has evolved alongside our expansion. From the outset, the alignment was clear. It was not just about module supply, but about shared ambition, execution discipline, and a commitment to quality. As project scales increased, RenewSys consistently demonstrated the reliability and responsiveness required to deliver at scale. As we continue to expand our renewable energy portfolio, dependable supply chains and value-aligned partners remain critical to our execution strategy. RenewSys has played a significant role in enabling us to scale with confidence, and we look forward to further strengthening this collaboration as the sector continues to evolve.



**Srinivasa Reddy Male**  
Head- Open Access Projects  
Fourth Partner Energy

## FPEL Speak

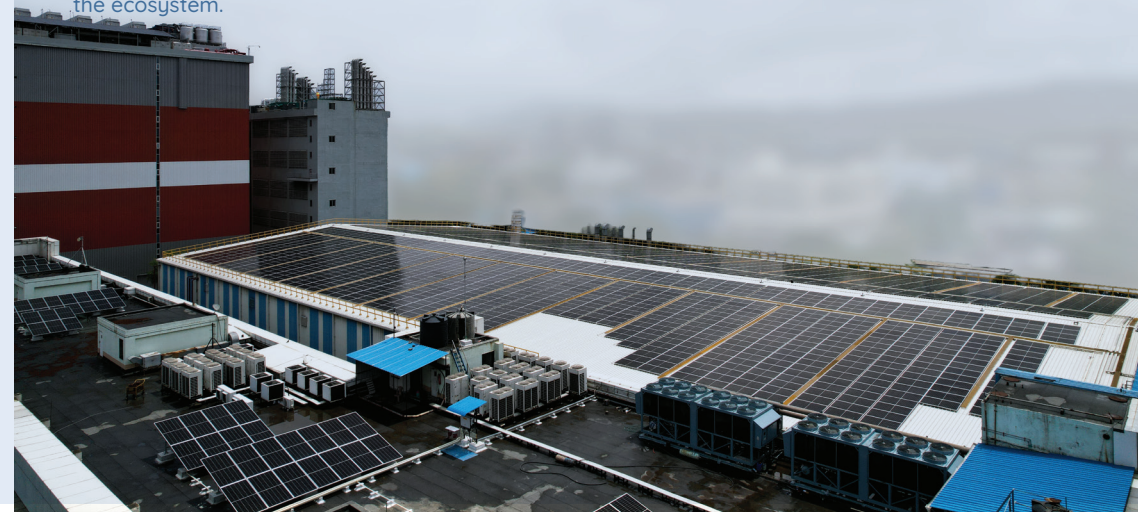


## The Road ahead for the Partnership

The collaboration between Fourth Partner Energy and RenewSys continues to evolve alongside growing manufacturing capacity and clean energy ambitions. Discussions are currently underway to potentially double the renewable energy capacity supplied to RenewSys, supporting its expanding manufacturing operations. At the same time, as project pipelines scale – FPEL also looks forward to deepening module sourcing from RenewSys to support upcoming installations across markets. As both organisations continue to scale, the outlook for this collaboration remains strong, anchored in long-term alignment and sustainable growth.

## Fourth Partner Energy’s Vision for Net Zero and Growth

Fourth Partner Energy is committed to accelerating India’s journey towards Net Zero by 2070 while enabling corporates across sectors to decarbonise their operations. With a clear growth roadmap, the company has set a target of achieving 9 GW of installed capacity by 2031 and is firmly on track towards this milestone. Expansion into additional Indian states through open access remains a strategic priority, ensuring wider access to clean energy for the C&I segment. The vision extends beyond energy generation to driving sustainability across the supply chain, creating long-term environmental value across the ecosystem.





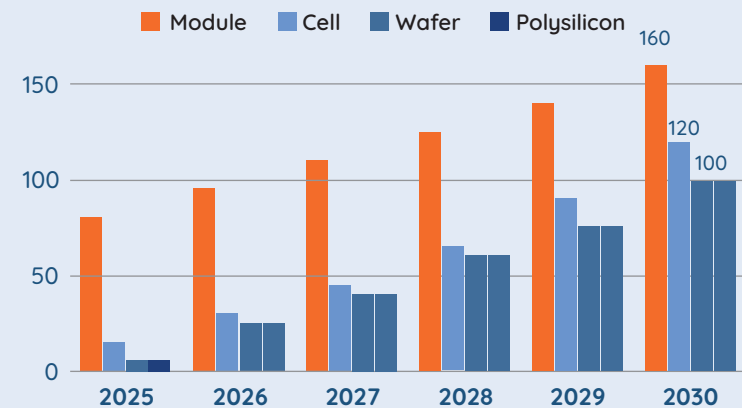
## Evolution of India's Solar Panel Manufacturing Story

India's solar journey has evolved rapidly from a nascent sector into one of the world's fastest-growing renewable energy markets. From just a few gigawatts in the early 2010s, installed solar capacity has surpassed 129 GW by 2025, contributing a significant share to India's non-fossil fuel capacity as the country progresses towards its 500 GW clean energy target. Solar deployment today spans utility-scale parks, rooftop installations, and hybrid projects, reflecting both rising demand and sustained policy momentum.

This growth is increasingly being complemented by a parallel focus on domestic manufacturing under the Make-in-India narrative. Budget 2026-27 further supported this direction by removing basic customs duty on key solar glass inputs, a critical raw material for module production, to enhance cost competitiveness of locally manufactured panels. India's solar module manufacturing capacity has now crossed 100 GW under the ALMM framework, up from just a few gigawatts a decade ago, driven by policy measures such as ALMM mandates, basic customs duties, and the Production-Linked Incentive scheme. Together, these developments signal a structural shift towards a more self-reliant and resilient solar supply ecosystem, supported by stronger domestic manufacturing and strategic industry partnerships.



India's projected annual solar manufacturing capacity, by solar component (in GW)



Source: SolarPower Europe



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