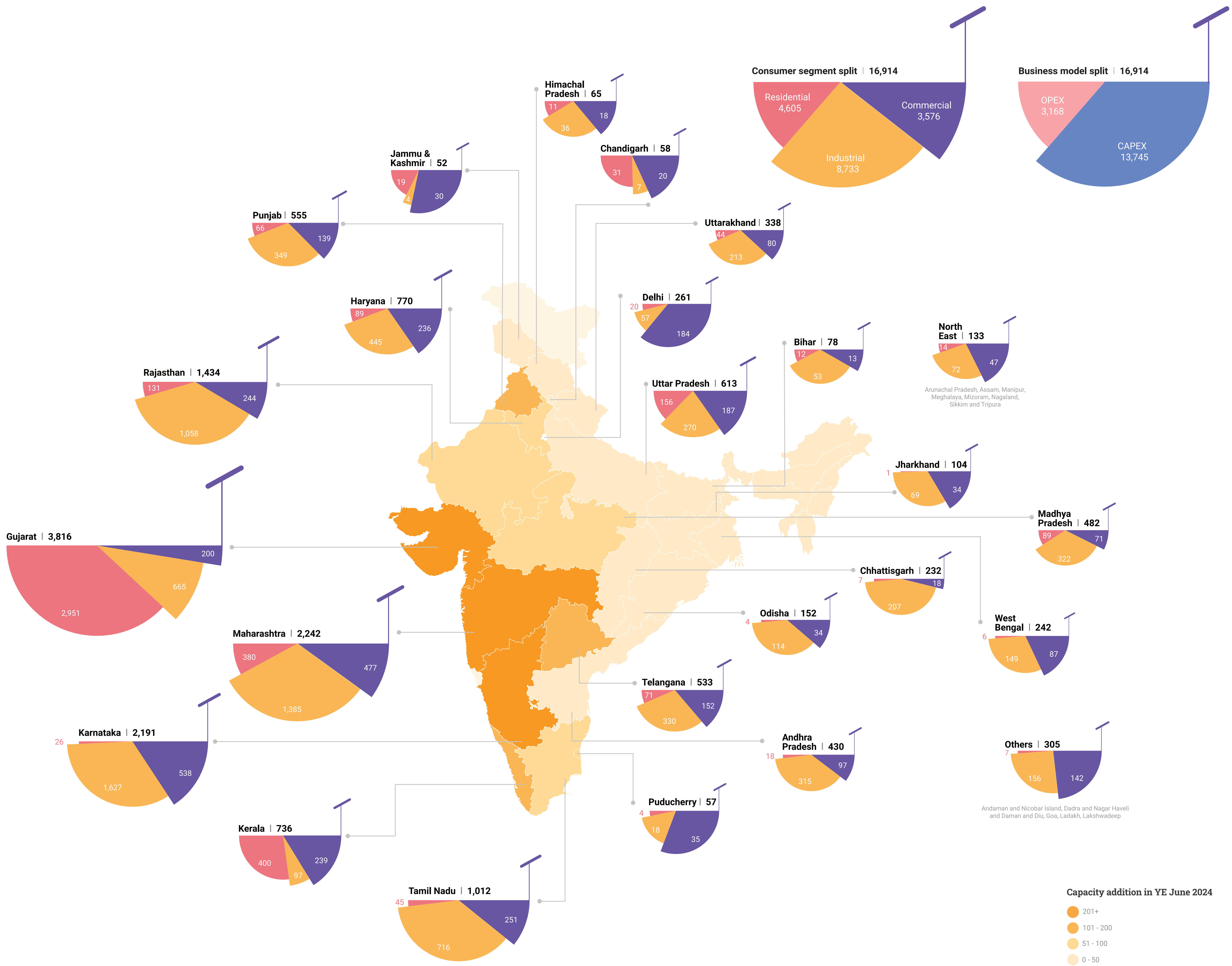
BRIDGE TO INDIA
A CRISIL subsidiary

INDIA SOLAR ROOFTOP MAP JUN 2024

Total installed capacity, MW[1,2,3]

as on 30 June 2024

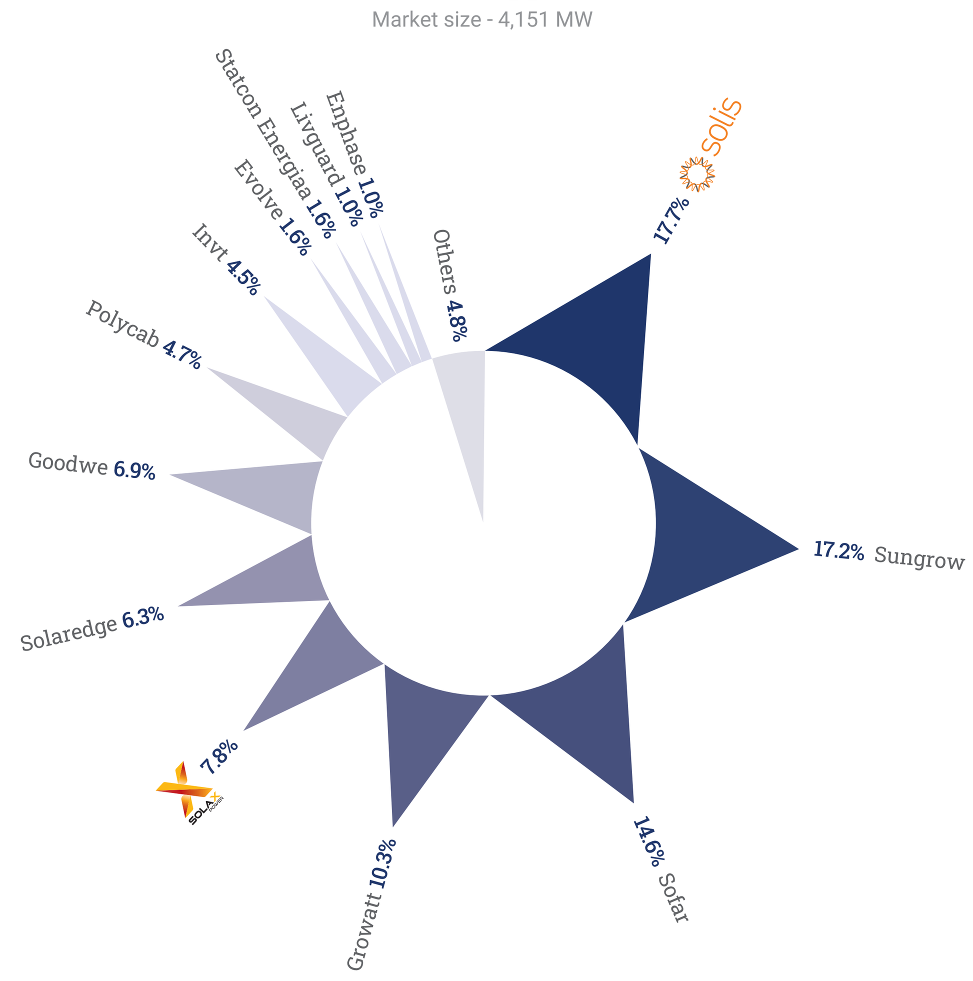


Annual market share[1]

Capacity installed in YE June 2024 (4,151 MW)

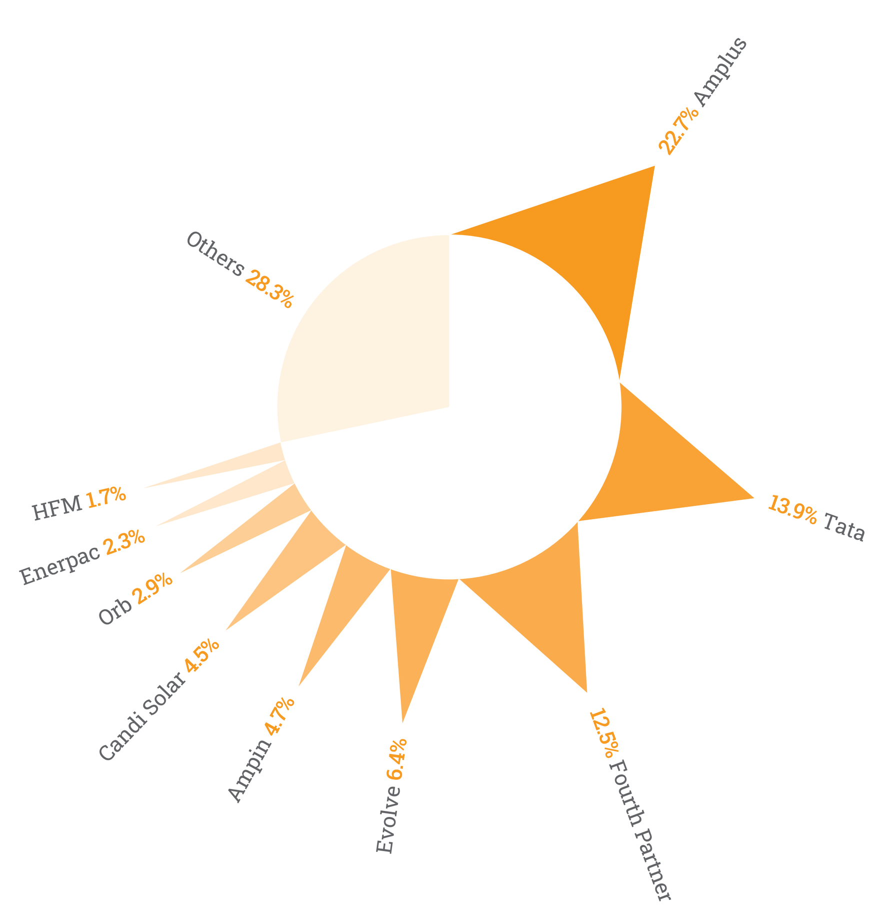
Inverter suppliers[4]

Market size - 4,151 MW



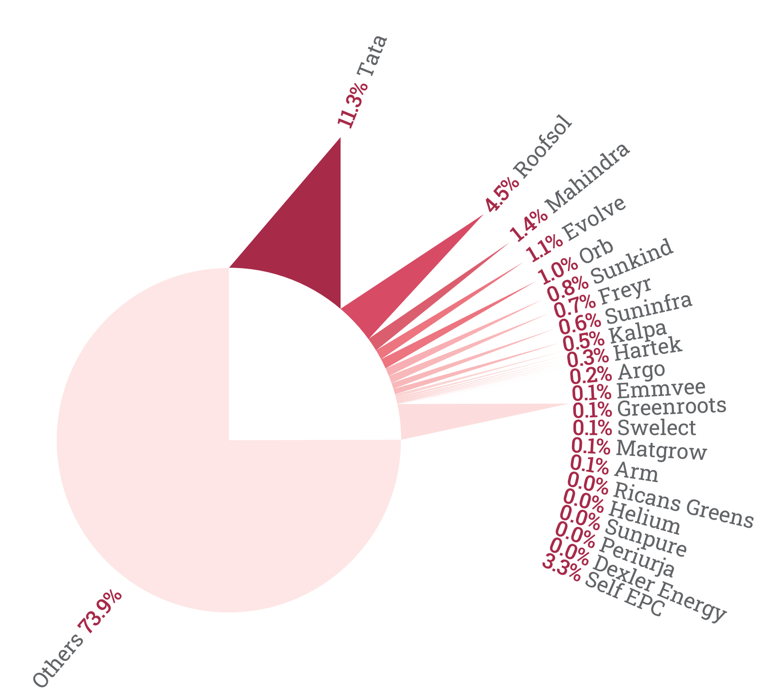
Project developers

Market size - 294 MW



EPC contractors[5]

Market size - 4,151 MW



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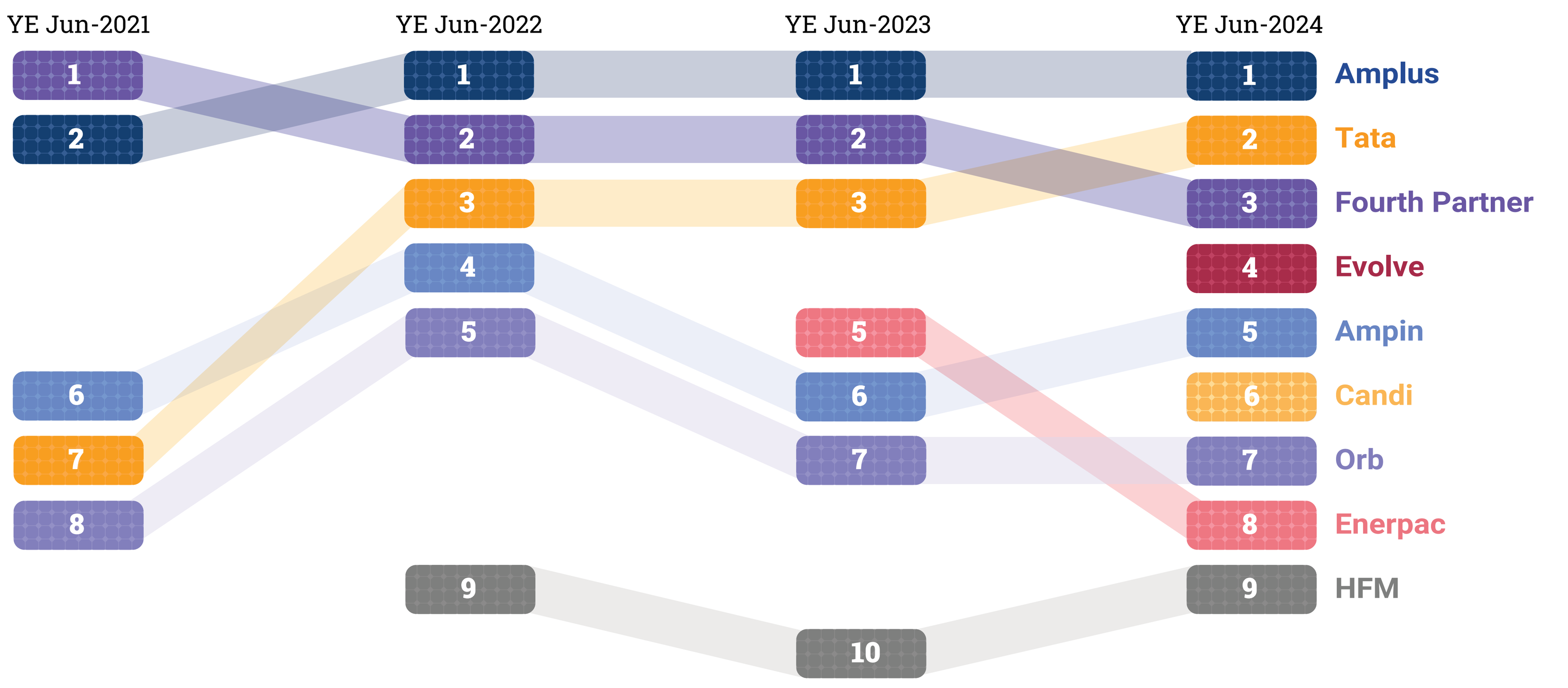
INDIA SOLAR ROOFTOP MAP JUN 2024

Lead sponsor — SOLAX POWER
Associate sponsor — solis

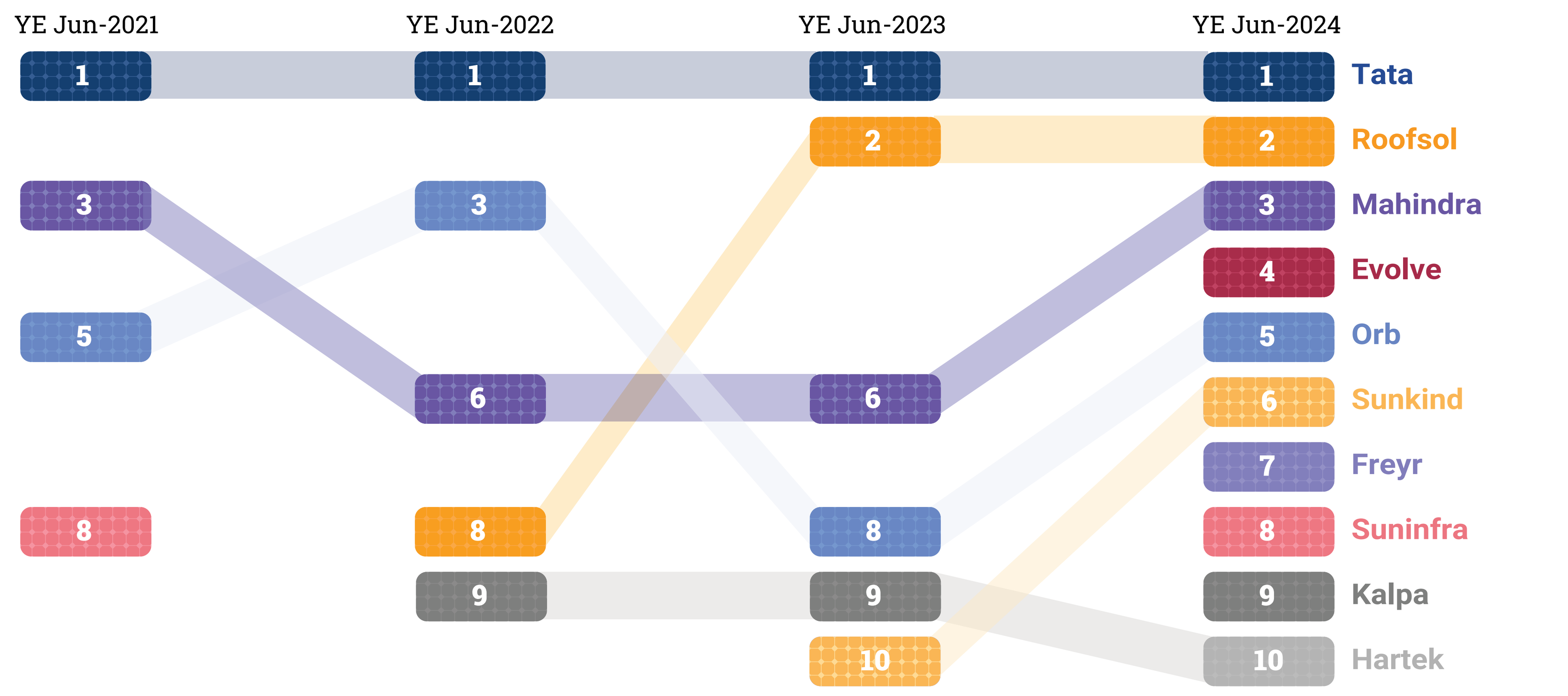
Top 10 project developers

Rankings on the basis of capacity installed in the year



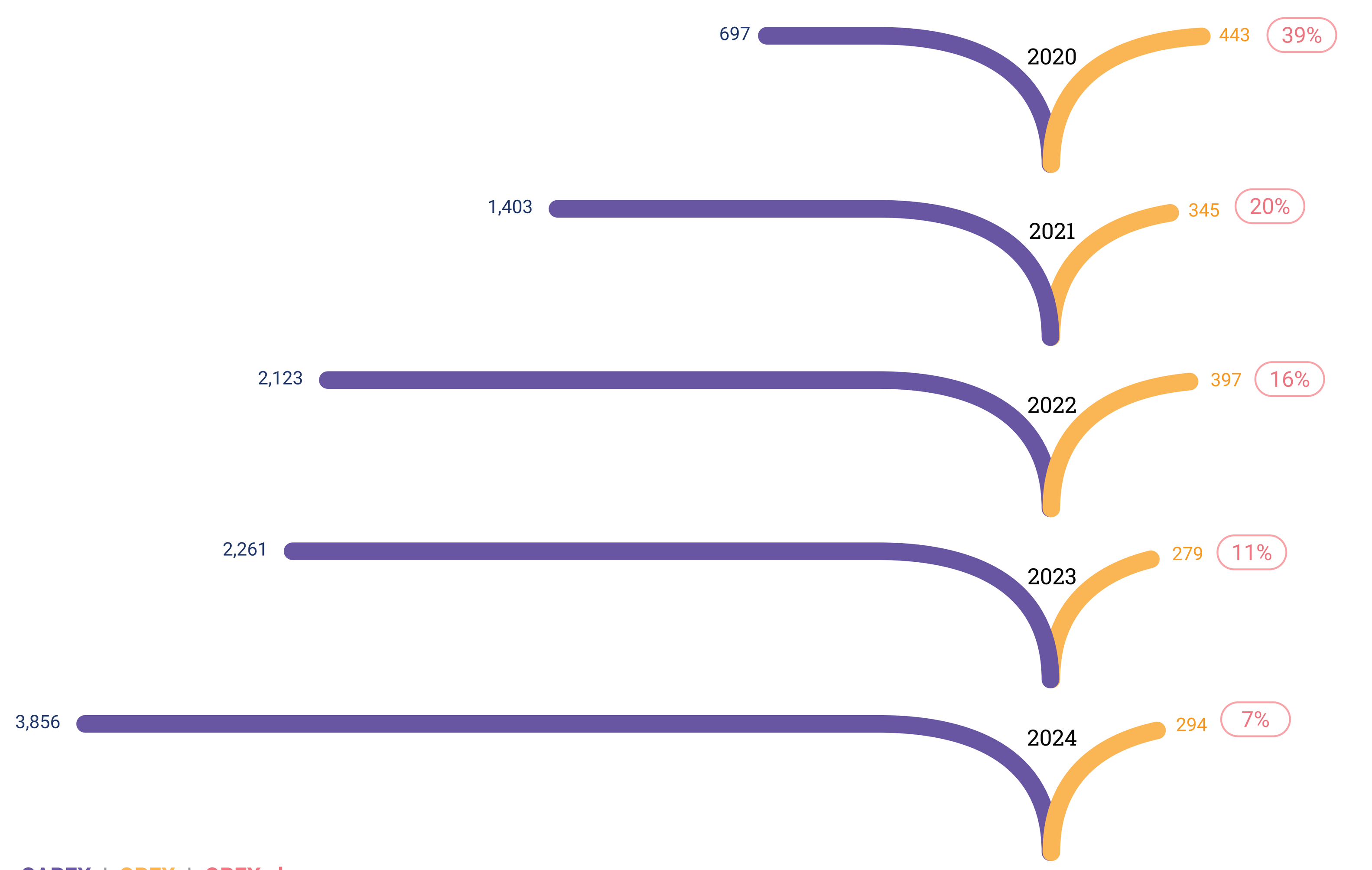
Top 10 EPC contractors

Rankings on the basis of capacity installed in the year



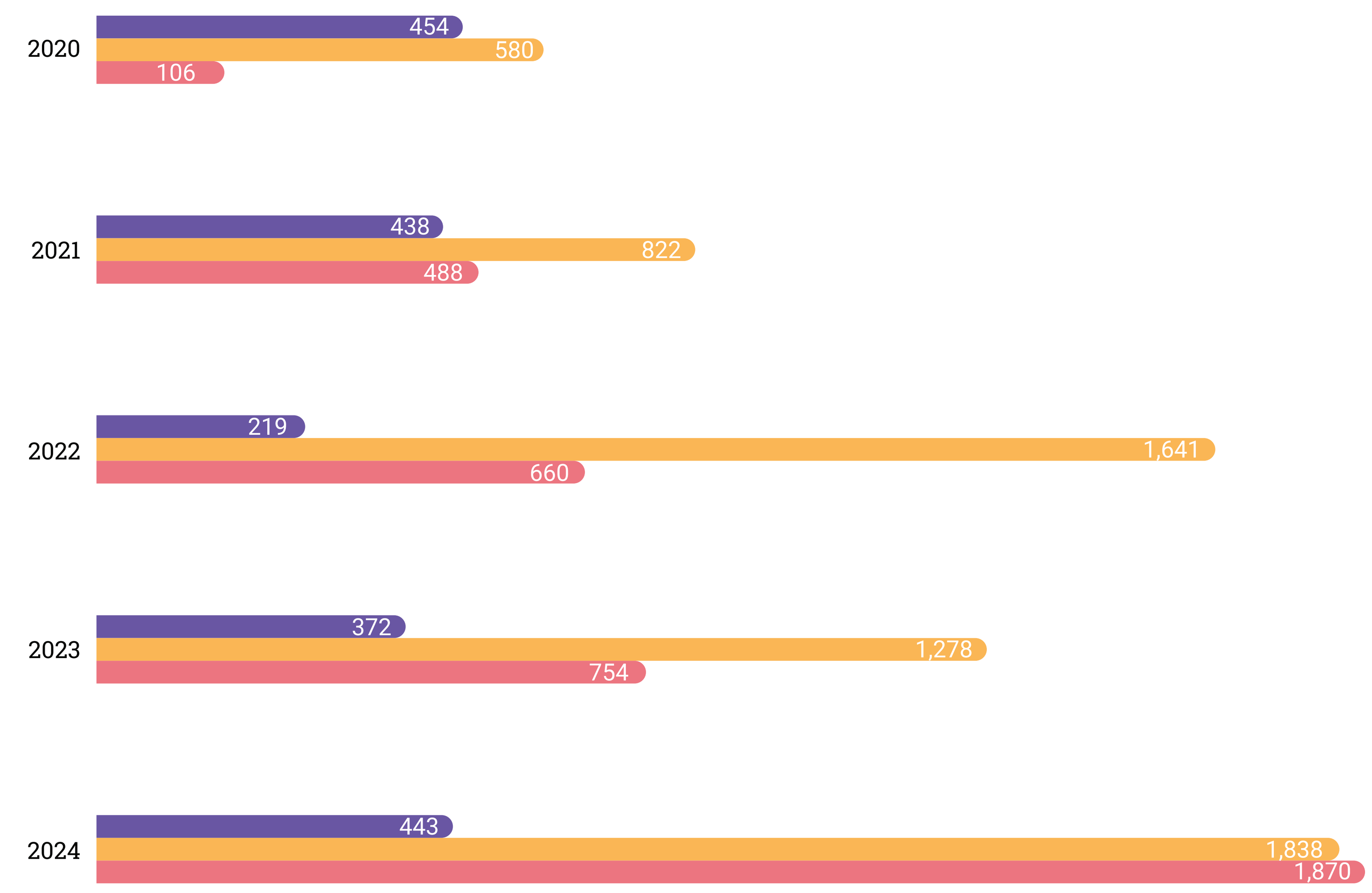
Capacity addition by business model, MW[3]

OPEX model share at a 10-year low



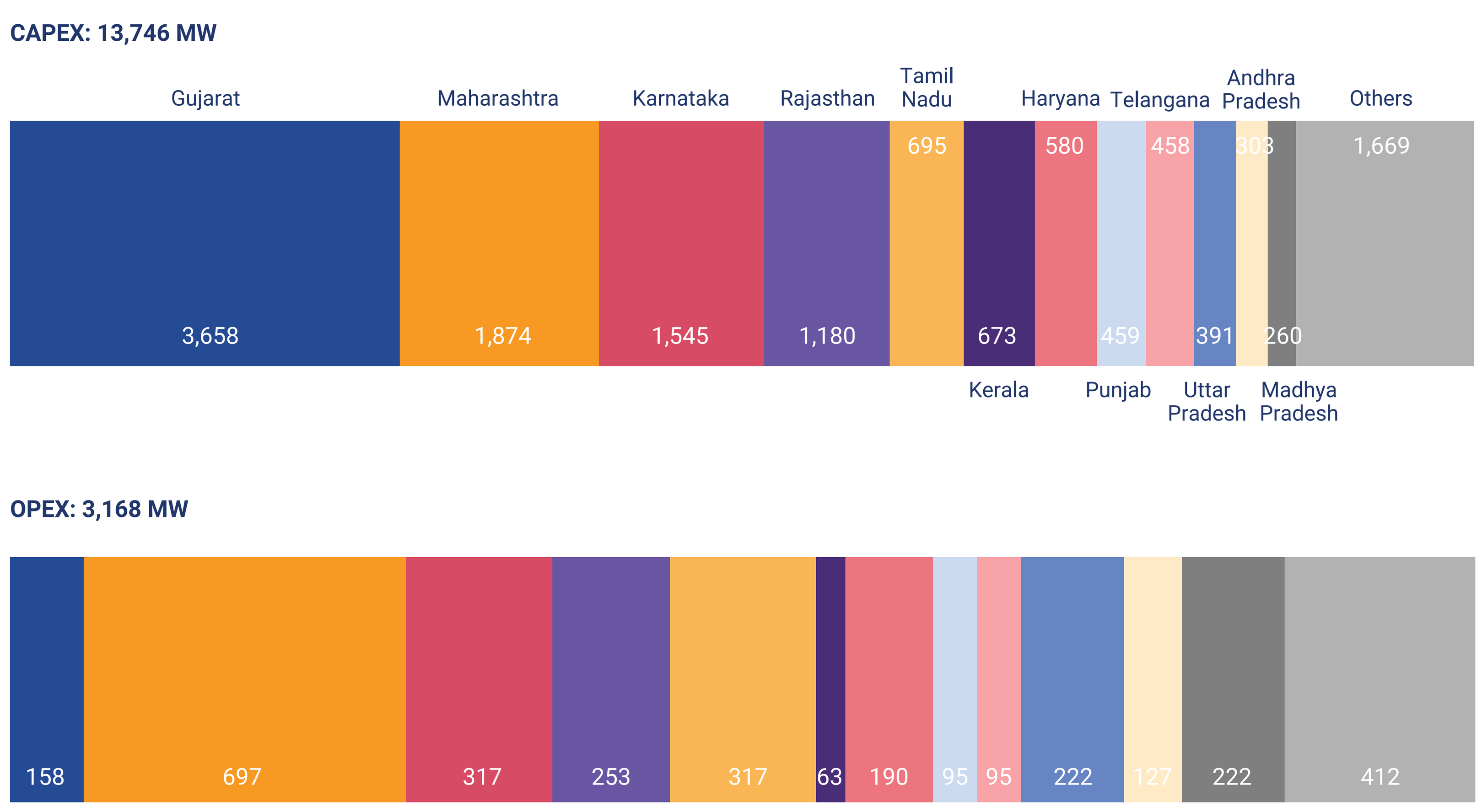
Share of different consumer segments

Residential segment increases its share in annual capacity addition to 45%



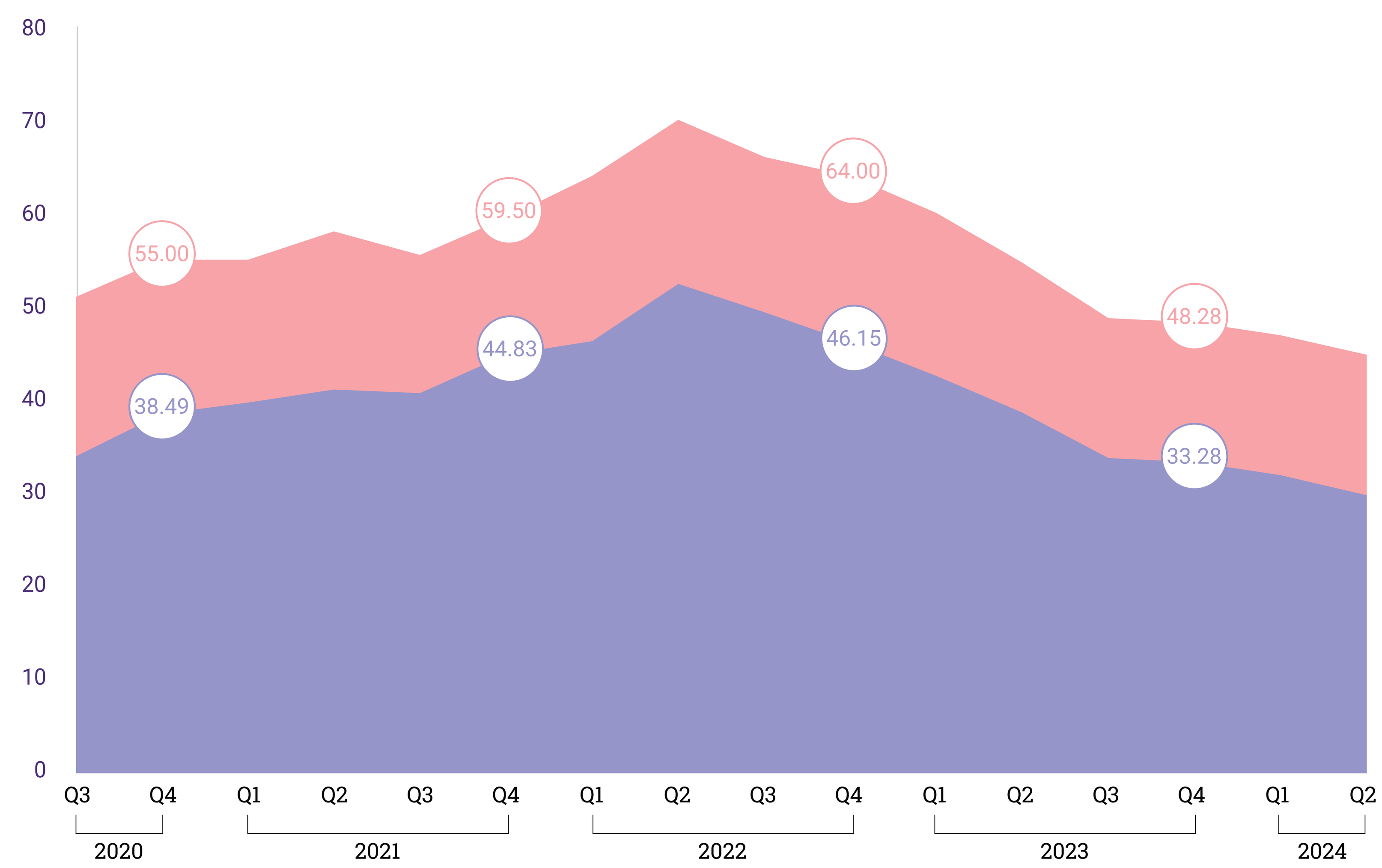
Business model split by state, MW

Gujarat and Maharashtra the largest markets for CAPEX and OPEX business model respectively



EPC cost trend, INR/ Wp[6]

Falling EPC cost continues to improve project viability



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 changes in methodology, state installation numbers may not be comparable with previous reports.
3. 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.
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. EPC cost for corporate and residential systems is estimated for a typical 500 kW and 5 kW installation respectively. Cost includes GST and import duties, as applicable.

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INDIA SOLAR ROOFTOP MAP JUN 2024

16,914 MW
total rooftop solar capacity

4,151 MW
capacity addition in YE June 2024, up 73% YOY