

Interview with Chintan Patel

Managing Director, Topsun Energy Limited



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EQ: How much modules have you supplied to India till now, what is the target/expectation in 2016-17.

CP: We have supplied more than 100MW solar module within India and more than 20MW export. We are targeting more than 35 MW in 2016-17.

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EQ: Present some noteworthy projects, case studies of solar plants built using your solar inverters.

CP: This question compelled me to go through deep and thoughtful process as you have confused me whom to quote because as I said just now to your previous question, all my customers are so attached with me that I should not name someone and keeping other name in dark. However, you can consider our installation of 1000 KWp of Civil Hospital – Ahmedabad which is probably largest rooftop installation in Gujarat.

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EQ: Please share information of some new orders in hand.

CP: Actually many. But limiting the space of your magazine let me tell you few out of many. These are UPID order of solar pumps, PGMVCL order of solar pumps, our running project of RRECL & RHDS, and our new entry in GGRC etc. Oh yes – let me tell you – now after net metering policy of Gujarat and now when this becomes a LEGAL system, we are now focusing private, industrial and corporate rooftop sales. We were just waiting for a LEGAL announcement of net metering and that was the reason that even after having 400+ rooftop systems installations (with smile – all are LEGAL with govt approvals), we actually now focusing this sector.

Q.

EQ: The recent aggressive bidding by various developers keeping Solar Tariffs in the price range of Rs.4.34 – Rs.5 per kWh in various Solar Tenders. What's your view on the viability, Costs & timeline pressures, Resource Challenges (Materials, Manpower, Execution, Grid Connection, Land Possession) etc

CP: There are always an desperate entry level companies who quote exorbitantly low prices and putting the projects in to loss from the next day of the receiving the contract. This will lead to RACE among the module manufacturers how to help this DESPARATE Company and fighting among the industry starts. This will lead to not only putting the developer into problem but the module manufacture will also face tremendous pressure from the financial stake holder and finally leave with no option than to compromise on the quality. This is alarming situation for the industry. Selection of the materials and "TRAINED" manpower is another challenge which people are taking very lightly. With the kind of the rates you have mentioned, it only increases the turnover of the company and keeping your balance sheet negative.



EQ: What are your plans for India, your view on the GOI target of 100GW Solar Power by 2022?

CP: We are committed towards our contribution and we thank Govt of India and our Hon Prime Minister Shree Narendra Modi to set this ambitious target for our country.

EQ: Do you also bring financing solutions for your customers?

CP: We are yet to find out a partner or associate on whom we can rely on their offerings. We are talking to couple of such F.I.s and evaluations of these companies are being evaluated by our legal team.

4 What is the size of your company in terms of manufacturing capacities, growth chart, future expansion plans, revenues, shipments, ASP's, financial figures?

CP: We are operating with our present capacity of 100 MWp and planning to add half of it more in this year. This decision is taken very cautiously because we never wanted a name of Topsun in a race of price killing. Quality matter to us. Customer's relationship with their utmost satisfaction matters to us MOST. You can check our balance sheet which is always positive. The way we operate with positive mind frame. I don't know but you may relate your question with the MWp market of Tom and Harry race and to see March end with negative balance sheet.

5 What are the top 5 markets for your company in the past, present and future?

CP: We very firmly believe to work whole heartedly. Let it be a need of a lantern to our solutions of MW plants we are focused on 3 segments. A) Solar modules, B) Solar Water Pumping Systems and C) Solar rooftop systems. So far we have installed more than 600 nos of roof top systems and 3500+ nos of solar water pumping systems Upto 20 HP. Recently we have accepted an order of 40 HP solar pumping system order from UP.

6 Technology roadmap in terms of 1500V, Double Glass, Bifacial Cells, PERC/PERT Technologies, upcoming game changes technologies.

CP: I am extremely happy to confirm our presence in all the technology you have asked. Bifacial modules, Double Glass (actually at Topsun we have Triple glass) and PERT Technology we already have with us. 1500V matter is under process and soon we will get our own certification on it.

Q. Whats your commitment towards the solar sector in India.

CP: Excellent question. Topsun is known to delivery promises with our products and projects. We help our colleague suppliers to make modules in our plant on their name as well. However, due to large orders received by my marketing team this year, we have very tight situation on our OEM offerings.

Q. Tell me about your company strength to achieve your target.

CP: Topsun is now entering into private segment especially for roof top projects. With effect of Net metering policy, we have recruited many young bloods for roof to segment. We have enough team for Planning, marketing, service, installation and designing.