



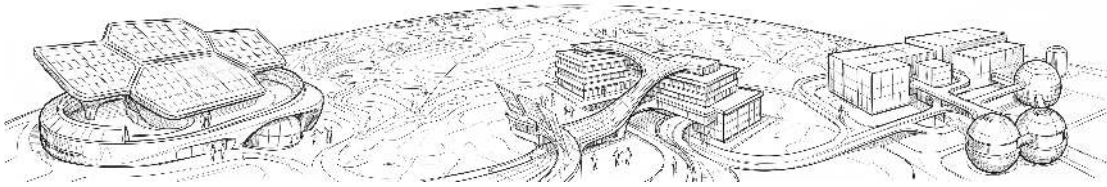
DID YOU KNOW?



Solar Coverage (India)

- **PM Modi Inaugurates Tamil Nadu BESS and Port Projects:** PM Narendra Modi launched two renewable initiatives in Tamil Nadu, including a **250 MW/500 MWh** BESS project in Chennai, awarded to NLC India Renewables Limited (**NIRL**) via TNGECL's **June 2025** tender. Under a Build-Own-Operate model with Viability Gap Funding, TNPDCCL will procure storage services for **12 years** via a BESPA. Additionally, the VOC Port in Thoothukudi is being developed into a mega container and green energy hub with a **₹17,000 crore** investment.
- **POWERGRID Commissions 20 GW Renewable Evacuation in Rajasthan:** The Power Grid Corporation of India (POWERGRID) has commissioned a transmission...





... project to evacuate **20 GW** of renewable energy in **Rajasthan**. This infrastructure will enable the evacuation of large-scale clean power generated in the state to the grid. The commissioning marks a key step in strengthening transmission capacity to support India's expanding renewable energy installations in the region.

- **Premier Energies Bags ₹4,001 Crore Orders in Q2 FY27:** Premier Energies secured orders worth **₹4,001 crore** for **2,308 MW** of solar cells, modules, and EPC projects in **Q2 FY27**. Its module capacity nearly doubled to **11.1 GW**, while cell capacity rose from **3.6 GW** to **10.6 GW** after commissioning a **7 GW** TOPCon facility at Naidupeta, Andhra Pradesh. The company is also setting up **10 GW** ingot-wafer capacity, **12 GWh** battery container manufacturing, a **6 GWh** BESS facility, and an **18,000 metric tonne** aluminium frame unit.
- **ALMM Solar Cell Capacity Rises to 37.8 GW:** The MNRE added **402 MW** of solar cell manufacturing capacity to ALMM List-II, taking the total enlisted capacity to **37.8 GW**. The latest addition came from Gopin Semicon, comprising tunnel oxide passivated contact (TOPCon) solar cell manufacturing capacity.
- **Green Stocks Rally on Q2 Results Optimism:** Green sector stocks saw mixed movement ahead of **Q2 results**, with **Suzlon Energy** rising **5.24%** to **₹39.57** and **Sterling & Wilson** gaining **3.49%** to **₹167.77**. **Emmvee Photovoltaic** kicks off the results season; analysts expect up to **20%** stock jump and **30%+** profit growth on upside surprises. YTD, **Acme Solar** leads with **+76.11%** (**₹418.75**), while **Solex Energy** (**-52.3%**) and **Oswal Pumps** (**-51.62%**) lag.

Source: Saur Energy, Mercom India (October 12, 2026)

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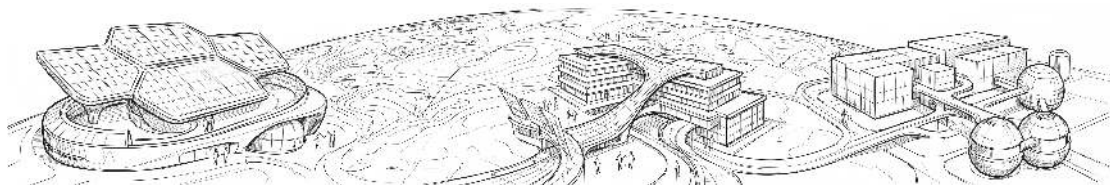
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- Oswal Pumps Approves 1.2 GW Solar Cell Facility:** Oswal Pumps' board approved a **1.2 GW** TOPCon solar cell plant in Karnal, Haryana, via subsidiary **OSEPL**, with production targeted by **April 2028**. The **₹456 crore** project will be funded by **₹296 crore** in debt and **₹159.85 crore** of redirected **IPO** proceeds, shifting capital away from the aluminium frame facility. The plant will meet about **75%** of OSEPL's cell needs, securing **ALMM List-II** compliant supply for **PM-KUSUM** and **PM Surya Ghar** programmes.
- Trontek Targets 12 GWh Battery Storage Capacity:** Trontek Electronics plans to expand into battery energy storage systems, targeting **12 GWh** of annual manufacturing capacity by **2028**. Its portfolio spans **215 kWh** to **5 MWh** systems for residential, C&I, and utility-scale uses. The announcement aligns with India's BESS boom: **8.2 GWh** was added in **1H 2026**, nearly **84 times** last year's **98.4 MWh**, taking cumulative capacity to **9.3 GWh** by June 2026.
- Utex Plans 20 GWh Battery Assembly Facility:** Utex New Energy, a **Pagariya Group** company, has signed an agreement with its parent company to establish a **20 GWh** battery energy storage system assembly plant in **Nagpur, Maharashtra**, with **ENcore Systems** named as the technology partner for the project.
- Kredence Expands High-Purity Chemical Manufacturing Capacity:** Vadodara-based Kredence Electronics Materials is building a hydrogen peroxide purification facility with **40,000 metric tons** annual capacity, targeting **0.1 ppb** impurity levels. The move supports India's solar cell capacity growth from **35 GW** to **100 GW** by **2027-28**. Kredence currently services customers representing **60-70 GW** of

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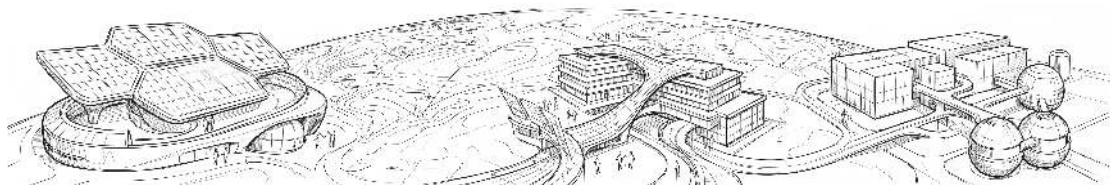
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manufacturing capacity. The facility will reduce import dependence, strengthen supply-chain resilience, and bridge the company's solar business with semiconductor-grade chemical ambitions.

- **TOPCon Cell Growth to Boost Metallization Paste Demand:** India's rapidly expanding solar cell manufacturing capacity and the industry's rising preference for **n-type TOPCon** cells are creating significant opportunities for metallization paste suppliers. Demand is expected to center particularly on advanced paste technologies capable of reducing both **silver consumption** and overall production costs, as manufacturers seek to optimize the economics of the next generation of high-efficiency solar cell production.
- **Sunsure Energy Signs 30 MWp PPA With Evonith Steel:** Sunsure Energy signed a long-term PPA to supply **30 MWp** of renewable power to Evonith Steel's **1.4 mtpa** integrated plant in Wardha, Maharashtra, starting **October** via its **120 MWp** Dhule solar facility, offsetting **34,700 tonnes** of CO₂e annually. Sunsure holds **2.5 GW** operating and contracted capacity, with **8.3 GW** under development, targeting **10 GW** by **2030**, backed by Partners Group's **USD 400 million** equity commitment.
- **Chemplast Sanmar Taps 37.5 MW Solar in Tamil Nadu:** Specialty chemicals manufacturer Chemplast Sanmar will source solar power from Yesaryes Energy's **37.5 MW** project in Tamil Nadu under a group captive arrangement. The move is aimed at reducing the company's energy costs through long-term clean power procurement.

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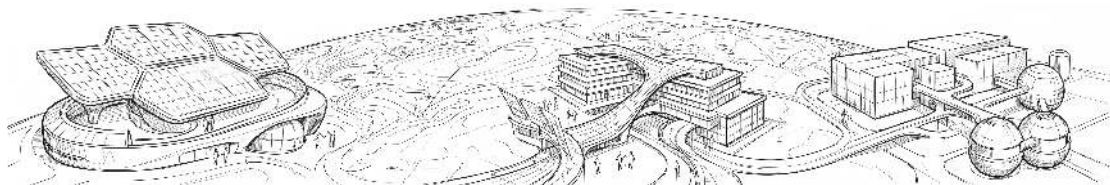
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- **MERC Approves Thermal-Wind RTC Supply for Panvel:**

Maharashtra regulator MERC approved **5 MW** of round-the-clock (RTC) power procurement for Nidar Utilities Panvel LLP, driven by data centre demand. Tariffs adopted were **₹5.35/kWh** for **2 MW** from Manikaran Power and **₹4.85/kWh** for **3 MW** from APPCPL, within DEEP portal's range of **₹4.62-10/kWh**. Data centres, **95%** of the consumer mix, sought contract demand increases from **20,000 kVA** to **28,000 kVA** against NUPLLP's **18 MW** total load.

- **APTEL Condoned 332-Day Delay in Tariff Appeal:** APTEL condoned a **332-day** delay in Abundant Energy's appeal against a PSERC order cutting the tariff for its **1 MW** Punjab solar project from **₹7.68/kWh** to **₹5.39/kWh**. The tribunal ruled the limitation period runs from the **August 28, 2024** setting aside of the favorable review order, not the original **2017** decision. Condonation came with **₹1.5 lakh** costs payable to CTUIL, and the matter is listed for **November 18, 2026**.

- **Haryana Floats 100 MWp Rooftop Solar Tender:** The Haryana government has issued a tender for **100 MWp** of grid-connected rooftop solar plants without battery banks across Haryana and Chandigarh. The scope covers design, supply, erection, testing, commissioning, and **7 years** of comprehensive maintenance, including solar generation and bidirectional meters, surge protection devices, and CTs/PTs. Bidders must meet HERM, DISCOM, IEC, and BIS standards, insure goods, and provide spare parts. Bids are open until **October 30, 2026**.

- **SECI Floats 4 MW Solar Tender for Highway:** SECI has launched a tender to select a developer for a minimum **4 MW** solar PV project on

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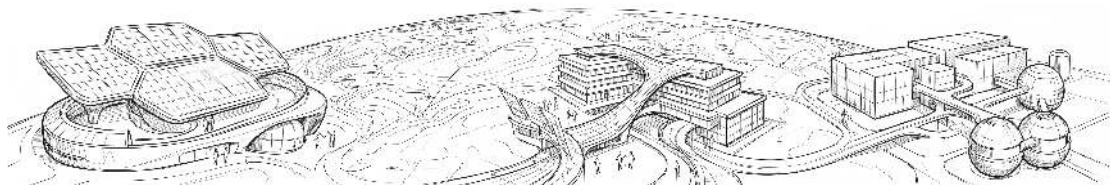


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the elevated Delhi-Dehradun Highway under the **RESCO** mode, as part of **Phase I** of NHAI's solar initiative. Selection will occur via **tariff-based competitive bidding**, with documents to be released on the **ISN-ETS** portal. This follows a **November 2025** MoU between SECI and NHAI to solarize the **210-km** Delhi-Saharanpur-Dehradun Expressway corridor.

- **SCCL Invites Bids for 22 MW Ramagundam Solar Project:**

Telangana's Singareni Collieries Company Limited has invited bids to complete balance works of a **22 MW (AC)** solar project at its Ramagundam mining complex, including **10-year** O&M. The tender requires an EMD of **Rs 52.21 lakh**, a minimum average annual turnover of **Rs 26.10 crore** (FY2022-23 to FY2024-25), and working capital of **Rs 16.70 crore**. Bidders need **16 MW** of cumulative EPC experience. Domestic sourcing and ALMM-compliant modules are mandated. SCCL has commissioned **245.5 MW** of solar capacity to date.

Solar Coverage (Global)

- **Four-Hour Battery Storage Cheaper Than Gas Turbines:** Wood Mackenzie's latest global levelized cost of electricity (LCOE) report shows that four-hour battery energy storage systems (BESS) now cost less than open-cycle gas turbines across **43 markets**. Utility-scale storage designed to discharge at full rated capacity for approximately four hours has reached this cost tipping point, driven by technological advancements and evolving market dynamics, signaling a structural shift away from gas peakers globally.

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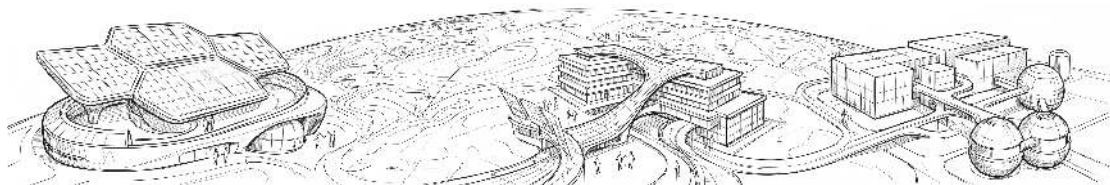
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- TotalEnergies-KKR JV Adds 700 MW in US:** TotalEnergies and KKR expanded their **50/50** US joint venture with **700 MW** of renewables in **2025**, taking the portfolio to **1.4 GW** at an enterprise value of **\$1.2 billion**. The three utility-scale solar assets in **Texas and Ohio** are expected to be operational by **Q1 2027**. TotalEnergies, holding over **37 GW** of gross renewable capacity, targets **100 TWh** of net power by **2030**. It separately sold a **50%** stake in a **1.2 GW** European portfolio to KKR for **€1.8 billion**.
- BII Commits \$1.6 Billion for SE Asia Climate Finance:** British International Investment pledged **\$1.6 billion** toward climate finance in South-East Asia over five years, with half mobilized from private investors via British Climate Partners. Target markets include **Vietnam, Indonesia, the Philippines, Malaysia, and Thailand**. BII committed nearly **\$400 million** in the region between **2023 and 2025**, supporting **358 MW** of operational clean energy, generating over **556,000 MWh**, and avoiding **~368,000 tonnes** of emissions. Future investments are expected to add **1.8 GW** of capacity and avoid **~1.7 million tonnes** of carbon emissions.
- Sungrow Launches SG510HX Grid-Forming Inverter in India:** Sungrow will debut its SG510HX grid-forming utility-scale inverter at the Renewable Energy India Expo. The **1,000 V AC** system cuts BOS costs to as low as **US\$0.18/W** and enables grid connection up to **5 days** earlier, potentially generating an additional **75 million kWh**. Integrating grid-forming and grid-following algorithms, it supports black start capability and dual-redundant safety architecture, targeting reduced CAPEX, higher energy yields, and enhanced grid stability for developers and EPC companies.

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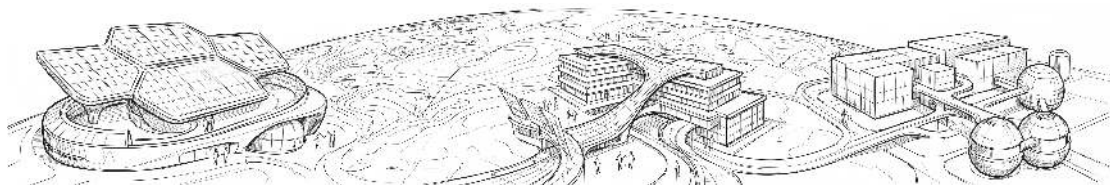
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- **Bangladesh's 4 GW Rooftop Target Faces Progress Test:**

Bangladesh's parliamentary committee is scrutinizing the government's target of adding **4,000 MW** of rooftop solar capacity by **February 2027**. Only **60 MW** was added to the grid in the preceding **30 days**, raising implementation concerns. Incentives include **Tk10.50** per unit for surplus electricity supplied to the grid for systems installed by **February 28, 2027**, plus import duties on solar panels reduced to just **1%**.

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