



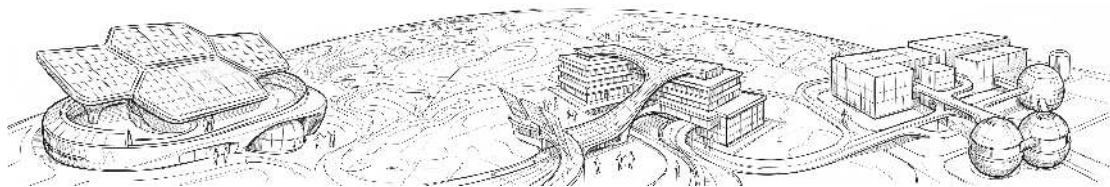
DID YOU KNOW?



Solar Coverage (India)

- **Zetwerk Files Draft Papers for IPO:**
Bengaluru-based Zetwerk has filed its RHP for a **₹50.12 billion (~\$526.36 million)** IPO, comprising a **₹28.3 billion (~\$297.21 million)** fresh issue and an OFS of up to **144.53 million** shares. The price band is set at **₹143 (~\$1.5)** to **₹151 (~\$1.58)** per share. Proceeds will retire **₹13 billion** of company debt and **₹8.6 billion** of subsidiary borrowings. Its manufacturing order book reached **₹130.62 billion (~\$1.37 billion)**, while manufacturing revenue grew **50.02%** to **₹93.75 billion** in FY 2026.
- **Tata Power Builds 2.8 GW Data Centre Pipeline:** Tata Power is developing a diversified **2.8 GW** data centre pipeline: **430 MW** distribution...





... load, **1,236 MW** transmission-linked opportunities, and **1,150 MW** green energy capacity under active engagement. It is running **29 active workstreams** across **18** global and domestic data centre operators, offering powered land, renewables, storage, and cooling. A **₹15,000 crore** Mumbai Grid Upgradation Plan will support hyperscalers, as AI-led demand may reach **26.3 GW** by **FY 2031-32**.

- **ReNew Secures \$100 Million Funding from Dutch FMO:** Gurugram-based ReNew has secured a **10-year, INR-denominated** financing facility of **\$100 million (~₹955 crore)** from Dutch development bank **FMO** via the Voluntary Retention Route. The proceeds will support renewable energy projects under construction across the ReNew group. This is FMO's **largest single-ticket investment** in India's energy sector and its largest **2X-aligned** corporate financing in Asia, advancing women's economic empowerment.
- **Green Stocks Rally on Q2 Hopes and Power Demand:** Green stocks staged a broad recovery on **Oct 14**, driven by rising power demand and Q2 earnings optimism. **Waaree Energies** led gainers, up **2.65%** to **₹2,516.00**, with **Adani Green** rising **2.44%** and **Tata Power** gaining **2.32%**. **Premier Energies** climbed **1.88%** to **₹923.00**. **Emmvee** stayed flat at **+0.12%** ahead of its Q2 results, while **Acme Solar's** **+73.96%** YTD gain remains the standout performer.
- **Telangana Floats 2 GW FDRE-RTC Power Tender:** Telangana has issued a tender for **2,000 MW** of Firm and Dispatchable Renewable Energy Round-the-Clock (FDRE-RTC) supply to TGDISCOMs, with bids open until **November 4, 2026**. Bidders can offer **50 MW** to **1,000 MW** cumulative capacity. The tender mandates Demand Fulfilment

Source: Mercom India, Saur Energy (October 14, 2026)

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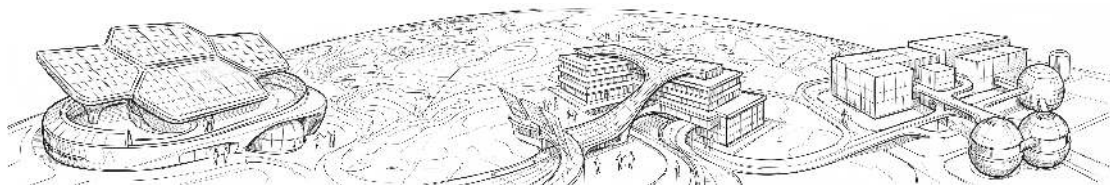
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Ratios of **90%** during Peak Hours, **50–60%** during Solar Hours, and **70%** during Remaining Hours. Peer context: Coal India won a **750 MWh** BESS in the state at **₹3.14 lakh/MW/month**, while Premier Energies plans a **12 GWh** BESS manufacturing facility with RCT India.

- **NTPC REL Floats 2.1 GW Solar Module Supply Tender:** NTPC Renewable Energy has issued a tender for supplying solar modules to its **2,100 MW** projects at Fatehgarh and Bikaner in Rajasthan, with bids due by **November 5, 2026**. The scope covers manufacturing and supply of ALMM List-I compliant bifacial modules across Cluster A blocks totaling **390 MWp (A-1)** and **260 MWp (A-2)**. Only Class-I local suppliers are eligible; bidders must show **200 MWp** prior supply and **2.14x** their quoted capacity.
- **APTRANSCO Floats 5,000 MWh Battery Storage Tender:** APTRANSCO has issued a tender for **1,250 MW/5,000 MWh** of standalone battery energy storage with **4-hour** storage duration under the Build-Own-Operate model, with bids due by **November 23, 2026**. Capacity is split across three sites: **500 MW/2,000 MWh** each at RTPP and NP Kunta, and **250 MW/1,000 MWh** at Talaricheruvu. A green-shoe option allows up to **25%** additional capacity, while developers access land at **₹1 per acre** annually.
- **MERC Disposes Petition on Rooftop Solar Billing Clarity:** The Maharashtra Electricity Regulatory Commission (MERC) has disposed of a petition by Sudhir Sukharup Budhay, filed on **April 13, 2026**, seeking clarity on rooftop solar billing framework migration, AC capacity verification, and generation meter responsibility from MSEDCL. MSEDCL contested maintainability during an **August 6**,

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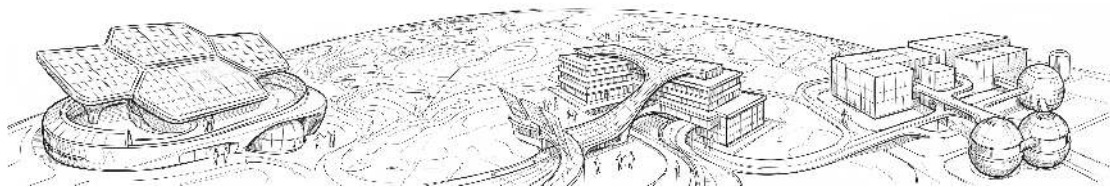
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2026 e-hearing, calling it a public interest litigation. The commission directed the petitioner to submit comments on the draft MERC (Grid Interactive Rooftop Renewable Energy Generating Systems) Regulations, **2026**, before finalization.

- P3C Technology Pushes Perovskite Modules for India:** Haryana-based startup P3C Technology is commercializing perovskite solar modules, targeting production costs of **₹9–10 per watt** by **2030**. Lab efficiency stands at **24–25%**, while larger modules operate at **18.8–19%**, with a **20–21%** target for the next format. Its **₹195 crore** pilot line aims for commercial operations from **2028 (20 MW)**, scaling to **80–100 MW**). The company highlights perovskite's temperature advantage (**-0.11%/°C** vs. silicon's **-0.27%/°C**) and seeks localized coated glass to cut costs from **₹150** to **₹40–45** per square foot.
- PowerCon Targets Top Three O&M Position in India:** PowerCon aims to become a top-three renewable O&M provider in India and a global top-ten player. It manages **2 GW** of wind, **1 GW** of solar, and **3.5 GW** of BoP assets, including **~1,500 km** of transmission lines. With **~700 employees** across **11 states** and **23 countries**, it claims O&M costs **15–25%** lower than competitors. It has completed **~1.5 GW** of construction and operates a **650 MW** wind and **3,000 MWh** battery storage project for Blue Pine.
- GreenCell Mobility Raises \$35 Million Funding:** GreenCell Mobility, an electric mobility-as-a-service company, has secured **DKK 230 million (\$35 million)** in funding from **Impact Fund Denmark**. The funding was routed through the fund's **Danish SDG Investment Fund**

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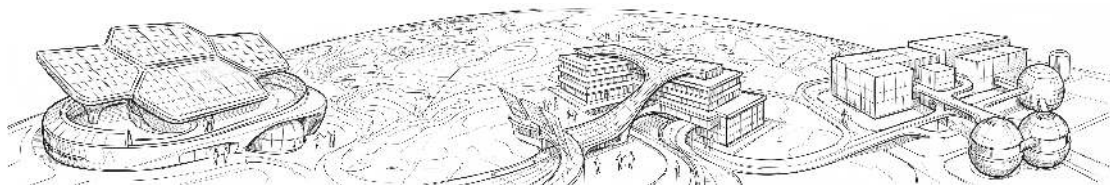
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II, providing fresh capital to support the company's electric mobility operations and growth in the sector.

- **Kolkata Mall Targets ₹7.5 Million Savings via Rooftop Solar:** A Kolkata shopping mall expects to save **₹7.5 million** in power bills by adopting rooftop solar. The move reflects a broader trend among commercial establishments leveraging rooftop space to cut electricity expenses. Key drivers include the comparative cost advantage over grid power, optimal use of available rooftop area, and reduced dependence on grid electricity, all of which improve operational sustainability for large commercial consumers.
- **India's Solar Cell Capacity Nears 50 GW:** India's operational solar cell manufacturing capacity has approached the **50 GW** milestone, according to Mercom India's PV Manufacturing Tracker. However, the near-**50 GW** figure includes a stabilization period for newly commissioned cell lines, meaning effective usable output may lag behind reported capacity in the near term.

Solar Coverage (Global)

- **China Grid-Connects 1 GW Solar-CSP Hybrid Project:** PowerChina has connected the **1 GW** Gonghe hybrid project in Qinghai's Talatan solar park, pairing **900 MW** of PV with a **100 MW** molten-salt tower CSP plant featuring **8 hours** of thermal storage. The facility uses a **219-metre** receiver tower, **10,310** heliostats, and a **20 MW** electric heater to convert surplus PV into storable heat. It is expected to generate **2.2 TWh** annually, saving **690,000 tonnes** of coal and

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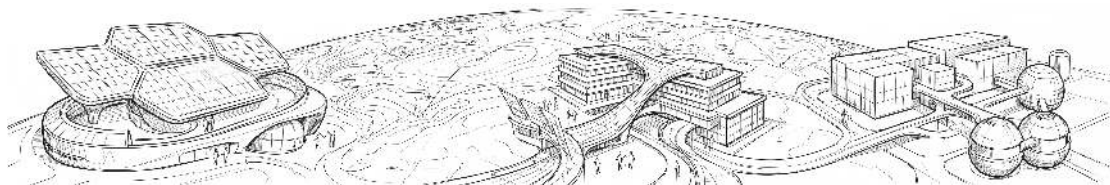
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avoiding **2.07 million tonnes** of CO₂, supporting China's **15 GW** CSP target by **2030**.

- **IRENA Sees Energy Jobs Tripling Under Decarbonisation by 2050:** IRENA projects global energy employment to reach **343.1 million** jobs by **2050** under the Decarbonising Energy Scenario, versus **103.2 million** in **2024**. Fossil fuel jobs will drop to a **16%** share, while solar leads renewables with **38.3 million** jobs. Developing economies will dominate, holding over **70%** of roles, including India at **18.5%** and Sub-Saharan Africa at **32.5%**. The Planned Energy Scenario yields only **268.7 million** jobs.
- **European Manufacturers Demand Full Value Chain Support:** Over **35** companies under the **ESMC** urged the EU to support the entire solar value chain, from polysilicon to machinery, within **5 years**. They seek a strict "Made in Europe" definition in the Industrial Accelerator Act, which currently covers only inverters and cells. A full European chain producing **30 GW** annually could add **€4 billion** to GDP and create **80,000** jobs. Despite **75** module assemblers, upstream capacity remains scarce, though **38** machine builders offer alternatives to Chinese equipment.
- **Barcelona Researchers Push Single-Junction Solar Efficiency to 43%:** Researchers at Barcelona-based Institut de Ciències Fotòniques (ICFO) have developed a new solar cell design capable of potentially boosting single-junction solar cell efficiency to nearly **43%**. The breakthrough targets the efficiency ceiling of single-junction cells, a key limitation in conventional solar technology. Further technical

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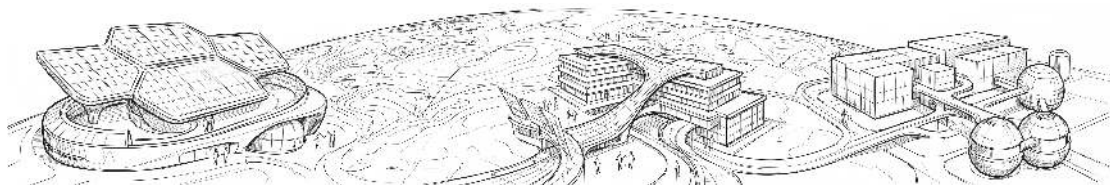
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details on the design and commercialization timeline have not yet been disclosed by the institute.

- **Algeria's Sonelgaz Floats 200 MW Wind Tender:** Algerian state-owned utility Sonelgaz has floated a tender to develop two wind projects totaling **200 MW**. The scope comprises two **100 MW** wind farms, one in Laghouat province in central Algeria and the other in Djelfa province in northern Algeria. The tender covers studies and engineering, civil works, equipment supply and transportation, installation, training, testing, and commissioning of the projects.

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