

EMPOWERING INDIA'S SOLAR LANDSCAPE: AN EXCLUSIVE INTERVIEW WITH FOURTH PARTNER ENERGY

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INCONVERSATION 

Empowering India's Solar Landscape: An Exclusive Interview with Fourth Partner Energy



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KEY HIGHLIGHTS

- Fourth Partner Energy offers tailored renewable solutions: solar, wind, hybrids, floating tech, storage, EV charging, and carbon credits, aiming for 100% renewables.
- The company innovates in solar tech with AI-driven monitoring, BAPV, and floating projects, integrating battery storage for sustainable, round-the-clock renewables.
- Fourth Partner Energy advocates policies, collaborates with stakeholders, and deploys expertise to streamline regulations, ensuring effective green energy implementation.

How does Fourth Partner plan to contribute to India's growing solar landscape, and what strategies are in place to achieve the company's solar sector goals amidst rapid industry growth?

India stands as a key player in the global renewable energy narrative, currently ranked fourth, trailing behind China, the US, and Brazil. With renewables constituting nearly 30% of India's energy mix in 2023, a substantial increase from the 27.5% recorded in 2022, the trajectory indicates robust growth in installation capacity and overall generation. As an active contributor, Fourth Partner Energy is currently positioned at 14 GW of installed renewables capacity, targeting an ambitious 3.5 GW by 2025.

Recognizing the pivotal role of the industrial and commercial sector, which presently consumes over 40% of India's energy, Fourth Partner Energy is committed to accelerating the energy transition. The company, with operations extending to Vietnam, Sri Lanka, Bangladesh, and Indonesia, aims to replicate India's progress in decarbonization within these emerging markets.

In alignment with India's ambitious net-zero targets by 2070, Fourth Partner Energy distinguishes itself as the sole integrated renewable energy solutions provider for the commercial and industrial sectors (C&I). Offering a comprehensive range from solar and wind to hybrid solutions, floating technology, energy storage, EV charging infrastructure, and carbon credits, the company not only facilitates carbon emission reduction but also guides corporates towards achieving 100% renewables in their energy mix. This commitment underscores Fourth Partner

Energy's dedication to a sustainable future, harmonizing profitability with environmental consciousness.

At the heart of Fourth Partner's operations lies an unwavering commitment to technology and innovation, integral to navigating the dynamic spectrum of renewable energy. The company's evolution from solar product development to distributed solar, Open Access, wind, and now embracing storage, EV charging, and carbon credits reflects a keen responsiveness to customer needs.

Can you discuss Fourth Partner's approach to technological innovation in solar project development and how the company integrates the latest advancements into its projects?

Managing a robust 14 GW portfolio of both onsite and offsite solar and wind assets across geographies, Fourth Partner employs an AI-powered Remote Monitoring System (RMS). This innovative dashboard provides real-time insights into plant performance, facilitating proactive measures and quick issue resolution. During the pandemic, the RMS played a pivotal role in ensuring maximum potential output despite lockdown constraints, earning commendation from clients.

The incorporation of cutting-edge technology extends to project designs, such as Building-Adjacent Photovoltaic Systems (BAPV), exemplified in the Noida school project. Additionally, the company has ventured into floating solar projects, mounting PV modules on water reservoirs, showcasing a commitment to diverse and forward-looking solutions.

Fourth Partner Energy's foray into energy storage reflects a forward-looking approach, with a wholly-owned storage subsidiary and successful integration with corporate clients, addressing round-the-clock energy demands and contributing to a greener future.

Recognizing the rising demand for round-the-clock renewables, Fourth Partner strategically delved into battery technology. The in-house wholly-owned battery storage solutions now align seamlessly to achieve uninterrupted power supply while minimizing reliance on diesel generators during peak demand.

Beyond solutions for clients, Fourth Partner prioritizes sustainable practices within its operations. A notable initiative is the adoption of dry or robotic cleaning for solar modules, reducing water consumption significantly. The Environmental, Social, and Governance (ESG) team's dedication is evident in achieving a 10% reduction in yearly water consumption for module cleaning.

In essence, Fourth Partner's journey exemplifies not only a commitment to providing innovative renewable energy solutions but also an internal ethos centered on efficiency, sustainability, and leveraging the latest technology to uphold environmental stewardship.

How does Fourth Partner navigate India's regulatory and policy landscape to ensure the successful implementation of solar projects, especially considering the ambitious renewable energy targets set by the country?

Clients today aspire not just to embrace renewables but to go beyond, aiming for the RE100 mark and maximizing energy consumption from clean sources. This shift from boardroom discussions to mandated and recorded sustainability goals emphasizes the critical role of energy transition in corporate strategies. Fourth Partner Energy's responsive approach to client needs led to the foray into Open Access in 2019-2020, despite the challenges of the pandemic. Currently, the company has solar and wind parks spread across states like Uttar Pradesh, Maharashtra, Gujarat, Karnataka, Tamil Nadu, and Andhra Pradesh. Initiatives include setting up a 300 MW ISTS plant in Karnataka and commissioning a 70 MW wind-solar hybrid project in Gondal, Gujarat.

Fourth Partner Energy's philosophy centres on working collaboratively with all stakeholders. Recognizing that every cog in the wheel, including distribution companies, project developers, manufacturers, and consumers, plays a crucial role in achieving India's green energy goals, the company actively engages in policy advocacy.

While applauding positive steps like the recent 50 GW wind and solar tender announcement and green energy Open Access norms, the company emphasizes the need for synchronized efforts. All elements, including distribution companies, project developers, module manufacturers, and end consumers, must work cohesively to ensure effective policy implementation. Fourth Partner Energy actively participates in industry forums, such as the Distributed Solar Power Producers Association, FICCI's CEOs Council for Enable Energy, and CII's South India Task Force for Clean Energy, to advocate for streamlined policies, quicker approvals, and harmonized efforts.

Navigating the challenging policy landscape in India, Fourth Partner Energy recognizes the importance of deploying expertise on the ground. The company employs in-house experts at project sites, regulatory levels, and networks with government officials and distribution companies. Additionally, hiring locals around project areas, who bring valuable expertise, contributes to successful project implementation.

As India moves towards ambitious net-zero targets by 2070, Fourth Partner Energy emerges as a pioneer, offering integrated renewable energy solutions and guiding corporates to achieve 100% renewables in their energy mix.



Could you share insights into Fourth Partner's strategy for forming domestic and international collaborations and partnerships to strengthen its position as a solar project developer?

In Vietnam, operating as Fourth Partner Energy Vietnam and Bangladesh, we've initiated the C&I renewables business independently. Serving major clients like Free Will and Decathlon respectively. Our model in Indonesia involved a joint venture with Indika Energy, Indonesia's largest energy provider. We collaborated strategically and now operate as EMITS there, leveraging local expertise to accelerate decarbonization. Our approach tailors collaboration methods to each country, aligning with client needs and the country's renewables trajectory. The geographical expansion is driven by the realization that these regions resemble where India was five years ago, offering significant potential for renewables adoption.

In light of the increasing importance of energy storage, how does Fourth Partner perceive the role of energy storage in solar project development? Are there specific projects or initiatives aimed at integrating energy storage solutions with solar installations?

Recognizing the pivotal role of renewable energy coupled with storage in achieving a fully renewable-powered ecosystem, Fourth Partner Energy strategically focuses on providing comprehensive solutions. Despite cost considerations, the decreasing trajectory of battery prices renders the integration of storage commercially viable. The company has established a wholly-owned storage subsidiary, showcasing its commitment to this innovative approach. Collaborating with corporate giants like Myntra and Metro Cash and Carry, Fourth Partner Energy has successfully coupled energy solutions with battery storage, catering to round-the-clock energy demands.

The interest and enthusiasm in the energy storage space are evident, with a robust pipeline of projects in progress. Battery Energy Storage Systems (BESS) have gained traction due to their lower emissions, addressing issues of intermittency in renewable sources and providing a solution for peak energy demand, grid stability, and flexibility. As India's energy demand surges, battery storage solutions become indispensable for the Commercial and Industrial (C&I) sector. Technological advancements in lithium-ion battery technologies, coupled with decreasing prices, position storage as a commercially viable component in the renewable energy portfolio.

Fourth Partner Energy is well-positioned to meet the increasing demand, offering a comprehensive package that not only enhances reliance on renewables but also contributes to a greener footprint for its clients.

