

POWER @1 LINKS CONSUMERS AND CORPORATES ON AN ELECTRIFYING PLATFORM

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Solar panels set up by 4FPL at Government Primary School, new Bhoiguda, Secunderabad

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In a win-win, 4FPL enables both CSR initiatives and power supply at ₹1 per unit consumed

This is match-making of a different kind, aimed at sustainability while addressing corporate social responsibility (CSR).

Fourth Partner Energy (4FPL), a Renewable Energy Service Company (Resco) engaged in providing solar power project installations and maintenance, has come up with an innovative project, Power@1. Under this, it installs solar power units for schools, colleges, hospitals and the needy, by linking them up with corporate entities seeking to deploy their funds through CSR initiatives.

Vivek Subramanian, Founder Partner and Executive Director at Fourth Partner Energy, says, "Power@1 is a simple concept that brings together all the ingredients of success at the grassroots level for schools, health centres, NGOs and the like. With one rupee a unit, it will help the beneficiary make meaningful savings and the donor is happy because there is a sustained impact that can be measured over 25 years."

"We are the agency that brings it all together, ensuring that the beneficiary has uninterrupted power for 25 years by taking care of service for the duration of the contract as well as reporting back all the positive impact from the programme," he says. Fourth Partner Energy seeks to work with non-profitable charitable organisations and other stakeholders in the social sector, helping them cut electricity costs substantially. Power@1 provides clean electricity for these consumers at just ₹1 per unit consumed.

Typically, a school or a hospital is chosen for such a project and a corporate entity will be the partner. Based on the funding from the corporate entity as a part of its CSR, a solar unit is set up and managed by the company. The power thus generated is supplied to the school at ₹1 per unit. In the process, the power requirement of the school is addressed, its power bill is brought down and the freed up finances from the school budget could be deployed for some other requirement of the school. The corporate entity partnering the school also gains a platform for its CSR.

"A token price of ₹1 per unit is towards ensuring they do not misuse it as a freebie," explains Subramanian.

The first such solar plant, funded by Maanaveeya Development & Finance Private Ltd, a subsidiary of Oiko Credit, a Netherlands-based microfinance agency, has funded a solar unit for a school near Secunderabad station. "Earlier, we used to struggle to pay the electricity bills and had huge outstanding. There was not enough money left for anything else. Having solar under the Power@1 scheme will help us save more than 80 per cent in power bills which will be used for purchasing stationery for the classrooms, books for the library and upkeep of the bathrooms," says Prabhakar Chowtapally, Headmaster of the school.

"Power@1 will help the school tackle a key component of its operating costs — power. The savings are going to be diverted towards upgradation of the school facilities and help drive the impact that we intend to make at grassroot level," says Subramanian.

Investor interest

Fourth Partner is seeking to tap into corporates, especially its base of existing clients, and help them channelise their CSR funds effectively. It is in touch with various companies and organisations. Many of them have showed interest.

The company, which has so far executed more than 1,500 projects across 22 States, has received interest from its investors who are keen to donate their personal wealth. Its institutional clients include Ultratech, Nestle, Raymonds, ICICI Bank, Coca Cola, Schneider Electric and India Railways. The company plans to cover grassroots-level organisations across multiple streams such as schools, health centres, orphanages and old-age homes in the country. It is considering interventions in Ladakh, the North-East, rural Maharashtra, urban low income and municipal schools in major cities. In urban areas with steady power connection, Power@1 would serve as a meaningful cost-saving proposition whereas in rural areas it would serve as a source of power at a very affordable price.

The company, which recently secured funding of \$70 million from the Rise Fund, a global impact investment fund managed by TPG Growth, aims to leverage the strength of over 150 projects and service teams that have been deployed and are maintaining its plants across 22 States in India.

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