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THE TIMES OF INDIA	FOURTH PARTNER ENERGY RAISED \$15 MILLION FROM RESPONSABILITY	JULY 22, 2020
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THE HINDU BUSINESS LINE	FOURTH PARTNER ENERGY RAISES \$15 MILLION IN THIRD ROUND FROM ZURICH-BASED INVESTOR	JULY 22, 2020
YOURSTORY	SOLAR SOLUTION STARTUP FOURTH PARTNER ENERGY RAISES \$15M IN THIRD ROUND FROM RESPONSABILITY	JULY 22, 2020
MONEY CONTROL	FOURTH PARTNER ENERGY RAISES \$15 MILLION FROM SWISS INVESTOR RESPONSABILITY	JULY 22, 2020
OUTLOOK INDIA	FOURTH PARTNER ENERGY RAISES \$15 MN IN THIRD ROUND OF FUNDING	JULY 22, 2020
PV MAGAZINE	FOURTH PARTNER ENERGY RAISES US\$15 MILLION FROM SWISS INVESTOR RESPONSABILITY	JULY 22, 2020
MERCOM INDIA	FOURTH PARTNER ENERGY RAISES \$15 MILLION IN THIRD FUNDING ROUND TO EXPAND SOLAR PORTFOLIO	JULY 22, 2020
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SAUR ENERGY INTERNATIONAL	FOURTH PARTNER ENERGY RAISES RS 112 CR FROM ZURICH-BASED RESPONSABILITY	JULY 23, 2020
BW DISRUPTS	SOLAR SOLUTION STARTUP FOURTH PARTNER ENERGY RAISES \$15M IN THIRD ROUND FROM RESPONSABILITY	JULY 23, 2020

FOURTH PARTNER, LITHIUM URBAN TO SET-UP SOLAR-POWERED EV CHARGING INFRA ACROSS INDIA

(http://timesofindia.indiatimes.com/articleshow/77115377.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

JULY 22, 2020

THE TIMES OF INDIA

Fourth Partner Energy raised \$15 million from responsAbility

Swati Rathor | TNN | Jul 22, 2020, 23:26 IST



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HYDERABAD: Hyderabad-based renewable energy solutions firm, Fourth Partner Energy, on Wednesday announced that it has raised \$15 million (Rs 110 crore) in debt funding from Zurich-headquartered development investment asset manager responsAbility Investments AG. The latest round of investment marks the third round of

funding anchored by responsAbility into Fourth Partner Energy through its climate finance funds.

The funds will be utilised for construction of new assets across the company's distributed solar and open access portfolios. Founded in 2010, Fourth Partner Energy manages over 400 MW of assets for over 150 clients in India.

Pradhyum Reddy, head, change management team, Fourth Partner Energy, said, "In our tenth year of operations, we are looking to add capacity of close to 350 MW across both distributed solar and open access portfolios. We are building solar parks in Maharashtra, Tamil Nadu and Uttar Pradesh. Market sentiment for solar solutions is robust and at Fourth Partner Energy, we believe our value proposition of cost-savings on electricity and low-carbon emissions has been amplified during this global pandemic."

responsAbility's 'Access to Clean Power Fund' is a private debt fund that seeks to address the lack of access to clean power globally, with a strong focus on Sub-Saharan Africa, South and Southeast Asia. It targets companies that provide solutions to households without access to electricity and to businesses looking for cleaner, cheaper and more reliable energy.

FOURTH PARTNER ENERGY RAISES RS 110 CRORE FROM ZURICH-BASED FIRM

(<https://energy.economictimes.indiatimes.com/news/renewable/fourth-partner-energy-raises-rs-110-crore-from-zurich-based-firm/77110452>)

JULY 22, 2020

ET ENERGY WORLD

Fourth Partner Energy raises Rs 110 crore from Zurich-based firm

It added that these funds would be used for construction of new assets across the company's distributed solar and open access portfolios

Aanushi Koundal • ETEnergyWorld • July 22, 2020, 19:23 IST



New Delhi: Hyderabad-based distributed solar player [Fourth Partner Energy \(FPE\)](#), on Wednesday said it has raised about Rs 110 crore in debt funding from Zurich-based [asset manager responsAbility](#).

It added that these funds would be used for construction of new assets across the company's distributed solar and [open access portfolios](#). This would be

FPE's third round of funding anchored by the Swiss firm through its climate finance funds – earlier rounds of financing were completed in 2016 and 2017.

"This third line of credit from [responsAbility](#) reflects their confidence in our industry expertise. It is also a positive indicator of the faith the investment and lender communities have on the country's [solar growth potential](#). We will be using these funds towards constructing new assets for our marquee customers," said [Pradhyum Reddy](#), who handles strategy, finance and operations at FPE and led this transaction.

He added that the firm is looking to add capacity of close to 350 megawatt (MW) across both distributed solar and open access portfolios in its 10th year and is already building solar parks in Maharashtra, Tamil Nadu, and Uttar Pradesh.

Currently, FPE manages over 400 MW of assets for over 150 corporate and government clients in India.

"We believe strong partnerships can lower the barriers to green financing. We are bullish on the potential of India's solar sector, especially adoption by commercial and industrial off-takers who will be looking to minimise operational costs, now more than ever before... We are excited to enable Fourth Partner's current phase of expansion," said Sameer Tirkar, principal Climate Finance for [responsAbility](#).

[ResponsAbility's 'Access to Clean Power Fund'](#) is a private debt fund that addresses the lack of access to clean power globally.

The solar player commenced its international operations in the financial year 2019-20 with South and Southeast Asia being focus markets. The company has also forayed into solar-powered EV charging infrastructure through its JV with commercial EV fleet operator, [Lithium Urban Technologies](#).

FPE is backed by TPG's The Rise Fund which invested \$70 million in it in June 2018. It has an operational portfolio of 400 MW installed capacity across both distributed and open access segments.

FOURTH PARTNER ENERGY RAISES \$15 MILLION IN THIRD ROUND FROM ZURICH-BASED INVESTOR

(<https://www.thehindubusinessline.com/companies/fourth-partner-energy-raises-15-million-in-third-round-from-zurich-based-investor/article32162446.ece>)

22 JULY 2020

HINDU BUSINESS LINE

Fourth Partner Energy raises \$15 million in third round from Zurich-based investor

V Rishi Kumar | Hyderabad | Updated on July 22, 2020 | Published on July 22, 2020



Company to utilise funds for new assets

Fourth Partner Energy has raised \$15 million (₹110 crore) in debt funding from responsAbility, a private debt fund based out of Zurich.



This marks the third round of funding anchored by responsAbility into Fourth Partner Energy through its dedicated climate finance funds.

responsAbility has earlier deployed two rounds of financing to Fourth Partner Energy in 2016 and 2017.

Pradhyum Reddy, who led this transaction from Fourth Partner Energy, explained, “in our tenth year of operations, we are looking to add capacity of close to 350 MW across both distributed solar and open access portfolios. We are building solar parks in Maharashtra, Tamil Nadu and Uttar Pradesh. Market sentiment for solar solutions is robust and at Fourth Partner Energy, we believe our value proposition of cost-savings on electricity and low-carbon emissions has been amplified during this global pandemic. This third line of credit from responsAbility reflects their confidence in our industry expertise. It is also a positive indicator of the faith the investment and lender communities have on the country’s solar growth potential. We will be using these funds towards constructing new assets for our marquee customers.”

Founded in 2010, Fourth Partner Energy has grown to become one of India’s largest companies in the distributed solar sector. Today, the company manages over 400 MW of assets for over 150 clients in India.

responsAbility’s ‘Access to Clean Power Fund’ is a private debt fund that seeks to address the lack of access to clean power globally, with a strong focus on Sub-Saharan Africa, South and Southeast Asia. The Fund targets companies that provide solutions to households without access to electricity and to businesses looking for cleaner, cheaper and more reliable energy. Beyond the financing of the dynamic off-grid energy sector, the Fund will also actively address the solar potential for the commercial and industrial (C&I) sector.

Sameer Tirkar, Principal Climate Finance for responsAbility, added, “we believe strong partnerships can lower the barriers to green financing. We are bullish on the potential of India’s solar sector, especially adoption by Commercial & Industrial (C&I) oftakers who will be looking to minimise operational costs, now more than ever before. Fourth Partner has carved a leadership position and a commendable client base, we are excited to enable their current phase of expansion.”

Fourth Partner Energy commenced International operations in FY20, with South and South East Asia being focus markets. It has also forayed into solar-powered EV charging infrastructure through its 50:50 JV with leading commercial EV fleet operator, Lithium Urban Technologies.

SOLAR SOLUTION STARTUP FOURTH PARTNER ENERGY RAISES \$15M IN THIRD ROUND FROM RESPONSABILITY

(https://yourstory.com/2020/07/funding-solar-startup-fourth-partner-energy-15m-responsability?utm_pageloadtype=scroll)

JULY 22, 2020

YOURSTORY.COM

[Funding alert] Solar solution startup Fourth Partner Energy raises \$15M in third round from responsAbility

responsAbility's Access to Clean Power Fund is a private debt fund that seeks to address the lack of access to clean power globally, with a strong focus on sub-Saharan Africa, South, and Southeast Asia.

By Press Trust of India

22nd Jul 2020

0:00 / 3:07

16 claps



Bengaluru-based solar solution startup **Fourth Partner Energy** on Wednesday said it has raised **\$15 million** in its third round of funding from Zurich-based development asset manager **responsAbility Investments AG**.

"This facility will be utilised for construction of new assets across the startup's distributed solar and open access portfolios," the startup said in a statement.



Image Source; Shutterstock



Also Read

[Funding alert] Staffing solution startup Gigforce raises Rs 6 Cr from Unitus Ventures

This is the third round of funding anchored by responsAbility into Fourth Partner Energy through its dedicated climate finance funds. It had earlier deployed two rounds of financing into the startup in 2016 and 2017.

Pradhyum Reddy, who led the transaction from Fourth Partner Energy, said, "In our 10th year of operations, we are looking to add capacity of close to 350 MW across both distributed solar and open access portfolios. We are building solar parks in Maharashtra, Tamil Nadu, and Uttar Pradesh."

Market sentiment for solar solutions is robust, and Fourth Partner Energy believes in its value proposition of cost-savings on electricity, and low-carbon emissions have been amplified during this global pandemic.

"This third line of credit from responsAbility reflects its confidence in our industry expertise. It is also a positive indicator of the faith the investment and lender communities have on the country's solar growth potential. We will be using these funds towards constructing new assets for our marquee customers," he added.

Founded in 2010, **Fourth Partner Energy** has grown to become one of India's largest startups in the distributed solar sector. Today, **the startup manages over 400 MW of assets for over 150 clients** in India.

responsAbility's **'Access to Clean Power Fund'** is a private debt fund that seeks to address the lack of access to clean power globally, with a strong focus on sub-Saharan Africa, South, and Southeast Asia.

The fund targets companies that provide solutions to households without access to electricity, and to businesses looking for cleaner, cheaper, and more reliable energy. Beyond the financing of the dynamic off-grid energy sector, it will also actively address the solar potential for the commercial and industrial sector.

Talking about this transaction, Sameer Tirkar, Principal Climate Finance for responsAbility, said, "We believe strong partnerships can lower the barriers to green financing. We are bullish on the potential of India's solar sector."

Fourth Partner Energy commenced international operations in FY20, with South and Southeast Asia being the focus markets. **It has also forayed into solar-powered EV charging infrastructure through its 50:50 JV with leading commercial EV fleet operator Lithium Urban Technologies.**

FOURTH PARTNER ENERGY RAISES \$15 MILLION FROM SWISS INVESTOR RESPONSABILITY

(<https://www.moneycontrol.com/news/business/fourth-partner-energy-raises-15-million-from-swiss-investor-responsability-5583261.html>)

JULY 22, 2020

MONEYCONTROL.COM

Fourth Partner Energy raises \$15 million from Swiss investor responsAbility

This is the Zurich-based investor's third round of debt in the solar company, after earlier rounds in 2016 and 2017.

M. Sriram @manicontrol2020



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Solar energy firm Fourth Partner Energy on July 22 said it has raised \$15 million in debt from Swiss investor responsAbility Investments AG. This is the Zurich-based investor's third round of debt in the solar company, after earlier rounds in 2016 and 2017.



"In our tenth year of operations, we are looking to add capacity of close to 350 MW across both distributed solar and open access portfolios. We are building solar parks in Maharashtra, Tamil Nadu and Uttar Pradesh. Market sentiment for solar solutions is robust," said Pradhyum Reddy, who looks at strategy, finance and operations for the solar firm.

responsAbility, which manages over \$3 billion in assets globally, has been an active investor in India's impact investing space. Its other investments include lenders Sammunati, Electronica Finance and consumer brand firm Wingreens Farms, among others.

It has made this latest investment via its 'Access to Clean Power Fund', a private debt fund which seeks to address the lack of access to clean power globally, with a strong focus on Sub-Saharan Africa, South and Southeast Asia.

The fund targets companies that provide solutions to households without access to electricity and to businesses looking for cleaner, cheaper and more reliable energy. Beyond the financing of the dynamic off-grid energy sector, the fund also actively looks to address the solar potential for the commercial and industrial (C&I) sector.

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Founded in 2010, Fourth Partner Energy provides distributed solar energy, with cost savings and low carbon emissions as its value propositions. The company manages 400 MW of assets for over 150 clients in India. Its investors also include global private equity firm TPG, which invested \$70 million from The Rise Fund in 2018.

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FOURTH PARTNER ENERGY RAISES \$15 MN IN THIRD ROUND OF FUNDING

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JULY 22, 2020

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22 JULY 2020 Last Updated at 6:20 PM | SOURCE: PTI

Fourth Partner Energy raises \$15 mn in third round of funding



New Delhi, Jul 22 (PTI) India's leading solar solution firm Fourth Partner Energy on Wednesday said it has raised USD 15 million in its third round of funding from Zurich-based development asset manager ResponsAbility Investments AG.

"This facility will be utilised for construction of new assets across the company's distributed solar and open access portfolios," the company said in a statement.

This is the third round of funding anchored by ResponsAbility into Fourth Partner Energy through its dedicated climate finance funds.

ResponsAbility has earlier deployed two rounds of financing to Fourth Partner Energy in 2016 and 2017.

Pradhyum Reddy, who led this transaction from Fourth Partner Energy said, "In our 10th year of operations, we are looking to add capacity of close to 350 MW across both distributed solar and open access portfolios. We are building solar parks in Maharashtra, Tamil Nadu and Uttar Pradesh".

Market sentiment for solar solutions is robust and Fourth Partner Energy believes in its value proposition of cost-savings on electricity and low-carbon emissions have been amplified during this global pandemic.

"This third line of credit from ResponsAbility reflects their confidence in our industry expertise. It is also a positive indicator of the faith the investment and lender communities have on the country's solar growth potential. We will be using these funds towards constructing new assets for our marquee customers," he said.

Founded in 2010, Fourth Partner Energy has grown to become one of India's largest companies in the distributed solar sector.

Today, the company manages over 400 MW of assets for over 150 clients in India.

ResponsAbility's "Access to Clean Power Fund" is a private debt fund that seeks to address the lack of access to clean power globally, with a strong focus on Sub-Saharan Africa, South and Southeast Asia.

The fund targets companies that provide solutions to households without access to electricity and to businesses looking for cleaner, cheaper and more reliable energy. Beyond the financing of the dynamic off-grid energy sector, it will also actively address the solar potential for the commercial and industrial sector.

Talking about this transaction, Sameer Tirkar, Principal Climate Finance for ResponsAbility, said, "We believe strong partnerships can lower the barriers to green financing. We are bullish on the potential of India's solar sector".

Fourth Partner Energy commenced international operations in FY20, with South and South East Asia being focus markets.

The company has also forayed into solar-powered EV charging infrastructure through its 50:50 JV with leading commercial EV fleet operator, Lithium Urban Technologies. PTI ANZ BAL

FOURTH PARTNER ENERGY RAISES US\$15 MILLION FROM SWISS INVESTOR RESPONSABILITY

(<https://www.pv-magazine-india.com/2020/07/23/fourth-partner-energy-raises-us-15-million-from-swiss-investor-responsability/>)

JULY 23, 2020
PV MAGAZINE

Fourth Partner Energy raises US\$15 million from Swiss investor responsAbility

The Hyderabad-headquartered developer will utilize the debt funding towards construction of upcoming projects for its clients as it aims to add around 350 MW capacity across both open-access and distributed solar portfolios this fiscal year.

JULY 23, 2020 UMA GUPTA

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Fourth Partner Energy's 10 MW solar plant at Bharathi Cement's manufacturing facility in Andhra Pradesh

Image: Fourth Partner Energy

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Distributed solar firm Fourth Partner Energy has announced it has raised US\$ 15 million (INR 110 crore) in debt funding from Switzerland-based asset manager responsAbility Investments.

This marks the third round of funding by responsAbility into Fourth Partner Energy through its dedicated climate finance funds. responsAbility earlier deployed two rounds of financing to Fourth Partner Energy in 2016 and 2017.

The developer, founded in 2010, will utilize the funding towards construction of upcoming projects for its clients. It aims to add around 350 MW capacity across both open-access and distributed solar portfolios this fiscal year 2020-21.

Pradhym Reddy, who led this transaction from Fourth Partner Energy, explained, "In our tenth year of operations, we are looking to add capacity of close to 350 MW across both distributed solar and open access portfolios. We are building solar parks in Maharashtra, Tamil Nadu and Uttar Pradesh."

"Market sentiment for solar solutions is robust. At Fourth Partner Energy, we believe our value proposition of cost-savings on electricity and low-carbon emissions has been amplified during this global pandemic. This third line of credit from responsAbility reflects their confidence in our industry expertise... We will be using these funds towards constructing new assets for our marquee customers."

Founded in 2010, Fourth Partner Energy has grown to become one of India's largest companies in the distributed solar sector. Today, the company manages over 400 MW of assets for over 150 clients in India.

ResponsAbility's 'Access to Clean Power Fund' is a private debt fund that seeks to address the lack of access to clean power globally, with a strong focus on Sub-Saharan Africa, South and Southeast Asia. The fund targets companies that provide solutions to households without electricity and businesses looking for cleaner, cheaper, and more reliable energy. Besides financing the dynamic off-grid energy sector, the Fund will also actively address the solar potential for the commercial and industrial sector.

Talking about this transaction, Sameer Tirkar, Principal Climate Finance for responsAbility, added, "We believe strong partnerships can lower the barriers to green financing. We are bullish on the potential of India's solar sector, especially adoption by commercial and industrial off-takers who will be looking to minimise operational costs, now more than ever before."

Fourth Partner Energy commenced international operations in FY20, with South and South East Asia being focus markets. The company has also forayed into solar-powered electric vehicle (EV) charging infrastructure through its 50:50 joint venture with leading commercial EV fleet operator, Lithium Urban Technologies.

FOURTH PARTNER ENERGY RAISES \$15 MILLION IN THIRD FUNDING ROUND TO EXPAND SOLAR PORTFOLIO

(<https://mercomindia.com/fourth-partner-energy-raises-15-million/>)

JULY 22, 2020

MERCOM INDIA

Fourth Partner Energy Raises \$15 Million in Third Funding Round to Expand Solar Portfolio

The fund will be utilized to construct solar assets across its distributed solar and open access portfolios

JUL 23, 2020 / STAFF / FINANCE AND M&A, SOLAR



Distributed solar company, [Fourth Partner Energy](#), has raised \$15 million (~₹1.1 billion) in debt funding from [responsAbility](#), a Switzerland-based development asset manager.

According to the company's press statement, the funding will be utilized to construct new solar assets across the company's open access and distributed solar portfolios.

"We are looking forward to adding capacity of close to 350 MW across both distributed and open access portfolios. We are building solar parks in Uttar Pradesh, Tamil Nadu, and Maharashtra," said Pradhyum Reddy, who led this transaction from Fourth Partner Energy.

This is the third round of funding anchored by responsAbility through its dedicated climate finance fund. According to the company, responsAbility previously deployed two rounds of funding in Fourth Partner Energy in 2016 and 2017, it added.



According to Fourth Partner Energy, it currently manages over 400 MW assets for 150 clients in India. It also commenced international operations in FY 2020, with a focus on South and Southeast Asian markets.

Fourth Partner Energy [emerged](#) as one of the top solar rooftop installers in India in the calendar year 2019, according to [Mercom's India Solar Market Leaderboard 2020](#).

Fourth Partner has also [forayed](#) into solar-powered EV charging infrastructure segment through its 50:50 joint venture with leading commercial EV fleet operator, Lithium Urban Technologies.

Earlier this year, the company [received](#) a loan of ₹5 million (~\$67,167) from Grameen Impact India. The company said it would use these funds to implement its Power@1 program at the Madras Diabetes Research Centre in Tamil Nadu. Through the program, Fourth Partner Energy aimed to provide electricity to non-profit organizations like government schools, rural hospitals, and others at a rate of ₹1 (~\$0.013)/kWh. The program uses the corporate social responsibility funds of corporate sponsors to pay a one-time capital cost for setting up a solar project at the beneficiary's facility, according to the company's website. The ₹1 fee is used exclusively for the maintenance of the power project.

Previously, the Bank of America had [announced](#) its plans to lend ₹3.56 billion (~\$50 million) to Fourth Partner Energy through a local currency revolving credit facility.

Notably, according to Mercom's 1H and Q2 2020 [Solar Funding and M&A Report](#), total corporate funding (including venture capital funding, public market, and debt financing) in 1H of 2020 came to \$4.5 billion compared to \$6 billion in 1H 2019, a 25% drop year-over-year.



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JULY 22, 2020

EQ INTERNATIONAL

FOURTH PARTNER ENERGY RAISES US\$ 15 MILLION IN ITS THIRD ROUND OF FUNDING FROM ZURICH HEADQUARTERED DEVELOPMENT INVESTMENT ASSET MANAGER 'RESPONSABILITY INVESTMENTS A.G.'

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This facility will be utilised for construction of new assets across the company's distributed solar and open access portfolios

Mumbai: India's leading Solar solutions firm, Fourth Partner Energy today announced it has raised USD 15 million (~₹110 Cr) in debt funding from responsAbility.

This marks the third round of funding anchored by responsAbility into Fourth Partner Energy through its dedicated climate finance funds. responsAbility has earlier deployed two rounds of financing to Fourth Partner Energy in 2016 and 2017.

Pradhyum Reddy, who led this transaction from **Fourth Partner Energy** explained, "in our tenth year of operations, we are looking to add capacity of close to 350 MW across both distributed solar and open access portfolios. We are building solar parks in Maharashtra, Tamil Nadu and Uttar Pradesh. Market sentiment for solar solutions is robust and at Fourth Partner Energy, we believe our value proposition of cost-savings on electricity and low-carbon emissions has been amplified during this global pandemic. This third line of credit from responsAbility reflects their confidence in our industry expertise. It is also a positive indicator of the faith the investment and lender communities have on the country's solar growth potential. We will be using these funds towards constructing new assets for our marquee customers."

Founded in 2010, Fourth Partner Energy has grown to become one of India's largest companies in the distributed solar sector. Today, the company manages over 400 MW of assets for over 150 clients in India.

responsAbility's 'Access to Clean Power Fund' is a private debt fund that seeks to address the lack of access to clean power globally, with a strong focus on Sub-Saharan Africa, South and Southeast Asia. The Fund targets companies that provide solutions to households without access to electricity and to businesses looking for cleaner, cheaper and more reliable energy. Beyond the financing of the dynamic off-grid energy sector, the Fund will also actively address the solar potential for the commercial and industrial (C&I) sector.

Talking about this transaction, **Sameer Tirkar, Principal Climate Finance for responsAbility, added**, "we believe strong partnerships can lower the barriers to green financing. We are bullish on the potential of India's solar sector, especially adoption by Commercial & Industrial (C&I) off-takers in who will be looking to minimise operational costs, now more than ever before. Fourth Partner has carved a leadership position and a commendable client base. we are excited to enable their current phase of expansion."

Fourth Partner Energy commenced International operations in FY20, with South and South East Asia being focus markets. The company has also forayed into solar-powered EV Charging infrastructure through its 50:50 JV with leading commercial EV fleet operator, Lithium Urban Technologies.

About Fourth Partner Energy:

Fourth Partner Energy is India's leading solar energy solutions firm focusing on building and financing solar projects across the private, public sectors for commercial, industrial and institutional entities.

It is a full-services Renewable Energy Services Company (RESCO) that offers end-to-end capabilities including Evaluation, Design, Planning, Procurement, Construction, Operation, Maintenance and Financing of critical solar infrastructure. Fourth Partner Energy is backed by TPG's The Rise Fund which invested \$70mn in the Hyderabad headquartered firm, in June 2018.

With an operational portfolio of 400 MW installed capacity across both distributed and open access portfolios, the firm has now embarked on its journey to expand beyond distributed solar and into a variety of clean energy solutions, including EV charging infrastructure, storage and floating solar.

The firm has a pan-India presence with its headquarters in Hyderabad and offices in 10 other cities including Pune, Gurgaon, Mumbai, Bengaluru, Kolkata, Chennai, Coimbatore, Jaipur, Ahmedabad, and Ranchi. It has executed projects for marquee clients like Hindustan Unilever, Coca Cola, Pepsi, Walmart, Schneider, Skoda, Ferrero, Airtel, D-Mart and ICICI Bank.

FOURTH PARTNER ENERGY RAISES RS 112 CR FROM ZURICH-BASED RESPONSIBILITY

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Fourth Partner Energy Raises Rs 112 Cr From Zurich-Based responsAbility

By Ayush Verma / Updated On Thu, Jul 23rd, 2020

[f](#) [t](#) [in](#)

Fourth Partner Energy (FPE) has announced that it has raised roughly Rs 112 crore in debt funding from Zurich-based asset manager responsAbility.

Hyderabad-based clean energy firm [Fourth Partner Energy \(FPE\)](#) has announced that it has raised roughly Rs 112 crore (USD 15 million) in debt funding from Zurich-based asset manager responsAbility. The latest infusion is the firms' third round of funding anchored by the Swiss firm through its climate finance funds. The first two rounds of financing were closed in 2016 and 2017.

assets across the company's distributed solar and open access portfolios.

"This third line of credit from responsAbility reflects their confidence in our industry expertise. It is also a positive indicator of the faith the investment and lender communities have on the country's solar growth potential. We will be using these funds towards constructing new assets for our marquee customers," said Pradhyum Reddy, strategy, finance and operations head at FPE.

 **Fourth Partner Energy Forays into EV Charging Infra via JV with Lithium Urban**

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He added that the firm is looking to add capacity of close to 350 megawatts (MW) across both distributed solar and open access portfolios in its 10th year and is already building solar parks in Maharashtra, Tamil Nadu, and Uttar Pradesh. Currently, the firm operates over 400 MW of assets for over 150 corporate and government clients in India.

"We believe strong partnerships can lower the barriers to green financing. We are bullish on the potential of India's solar sector, especially adoption by commercial and industrial off-takers who will be looking to minimise operational costs, now more than ever before... We are excited to enable Fourth Partner's current phase of expansion," said Sameer Tirkar, principal Climate Finance for responsAbility.

ResponsAbility's 'Access to Clean Power Fund' is a private debt fund that addresses the lack of access to clean power globally.

 **Fourth Partner Energy Gets Funding for Power@1 Prog via Grameen Impact's 1st Clean Energy Bond**

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In March, the company had marked its entry into the electric vehicle (EV) charging space with its joint venture (JV) with commercial EV fleet operator Lithium Urban Technologies. Through this 50:50 JV partnership i.e. 'Shuchi Anant Virya', the two companies plan to build EV charging infrastructure across the country.

The JV had unveiled its first solar-powered EV charging hub in Gurugram, which is capable of charging 25-30 vehicles simultaneously. This facility will be used initially to charge Lithium's fleet to Wipro and American Express in Gurugram. Besides, the JV has also commissioned a second charging facility in Pune, Maharashtra.

FPE is backed by TPG's The Rise Fund which invested USD 70 million in it in June 2018.

SOLAR SOLUTION STARTUP FOURTH PARTNER ENERGY RAISES \$15M IN THIRD ROUND FROM RESPONSIBILITY

(<http://bwdisrupt.businessworld.in/article/Solar-Solution-Startup-Fourth-Partner-Energy-Raises-15M-In-Third-Round-From-ResponsAbility-/23-07-2020-300510/>)

JULY 23, 2020

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Solar Solution Startup Fourth Partner Energy Raises \$15M In Third Round From ResponsAbility

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by BW Online Bureau

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Bengaluru-based solar solution startup Fourth Partner Energy on Wednesday said it has raised \$15 million in its third round of funding from Zurich-based development asset manager ResponsAbility Investments AG.

"This facility will be utilised for construction of new assets across the startup's distributed solar and open access portfolios," the startup said in a statement.

This is the third round of funding anchored by responsAbility into Fourth Partner Energy through its dedicated climate finance funds. It had earlier deployed two rounds of financing into the startup in 2016 and 2017.

Pradhyum Reddy, who led the transaction from Fourth Partner Energy, said, "In our 10th year of operations, we are looking to add capacity of close to 350 MW across both distributed solar and open access portfolios. We are building solar parks in Maharashtra, Tamil Nadu, and Uttar Pradesh."

Market sentiment for solar solutions is robust, and Fourth Partner Energy believes in its value proposition of cost-savings on electricity, and low-carbon emissions have been amplified during this global pandemic.

"This third line of credit from responsAbility reflects its confidence in our industry expertise. It is also a positive indicator of the faith the investment and lender communities have on the country's solar growth potential. We will be using these funds towards constructing new assets for our marquee customers," he added.

Founded in 2010, Fourth Partner Energy has grown to become one of India's largest startups in the distributed solar sector. Today, the startup manages over 400 MW of assets for over 150 clients in India.

responsAbility's 'Access to Clean Power Fund' is a private debt fund that seeks to address the lack of access to clean power globally, with a strong focus on sub-Saharan Africa, South, and Southeast Asia.

The fund targets companies that provide solutions to households without access to electricity, and to businesses looking for cleaner, cheaper, and more reliable energy. Beyond the financing of the dynamic off-grid energy sector, it will also actively address the solar potential for the commercial and industrial sector.

Talking about this transaction, Sameer Tirkar, Principal Climate Finance for responsAbility, said, "We believe strong partnerships can lower the barriers to green financing. We are bullish on the potential of India's solar sector."

Fourth Partner Energy commenced international operations in FY20, with South and Southeast Asia being the focus markets. It has also forayed into solar-powered EV charging infrastructure through its 50:50 JV with leading commercial EV fleet operator Lithium Urban Technologies.