

Tata Renewables hopes to quadruple growth in 5 years

TWESH MISHRA

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Tata Power Renewables is looking to expand its footprint across generation and manufacturing verticals, according to Ashish Khanna, President, Tata Power Renewables.

But the company is awaiting clarity from the government on the sops for manufacturing and the import barriers to finalise its growth strategy. Till then, everything is “still on the drawing board or on the PPT so to say,” according to Khanna,

“We are looking for three-four times growth in all the segments we operate in the coming four to five years,” he said. This covers rooftop solar, solar pumps, micro grid and utility scale projects, and manufacturing units”, he told *BusinessLine*.

Tata Power Renewables has its own manufacturing facility for solar cells and modules in Bengaluru. “We are expanding

it to 1.1 GW by the end of this calendar year. We are conscious of the fact that there are more opportunities coming in India for manufacturing and depending on the policy framework ahead, we might go for a proposal for green-field projects. But that will be linked to the support to the manufacturing front that the government is proposing,” he said.

Technology turnover

Khanna said, “Unlike other industries, the technologies in solar are being upgraded every two to three years. For example, we upgraded the Bengaluru unit three years ago and we are upgrading it again now. This also means that the payback period for investments has to be much shorter than other industries.”

Khanna said, “At this point, any investment in a greenfield project of below 1 Gigawatt (GW) will be suboptimal. Now



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the scales have changed and anyone will be looking for GW expansion.”

Level playing field

According to Khanna, the government must ensure a level playing field and long term policy clarity for solar manufacturing facilities to thrive in the country. This also includes not erecting trade barriers against manufacturing units that may lie within Special Economic Zones (SEZ).

Reacting to a question of

how competitors to Tata Power Renewables are grabbing more headlines lately, Khanna said, “I am confident that today we are the largest engineering, procurement, and construction (EPC) player in the country. As we speak, we have 2.65 GW of operating assets. In totality, we have around 4.1 GW of our own, in-pipeline, or commissioned plants.”

Responding to queries on the price regime and how some competitors have bagged projects at very aggressive tariffs, Khanna said, “We have been successful recently in a bid of NTPC, and we are expecting the letter of intent from them soon. We have been successful in Gujarat Urja Vikas Nigam Dholera tenders, winning a cumulative capacity of 400 MW. Even in hybrid tenders we have won 225 MW, it is at the lowest tariff for hybrid power till date in this country.”