

MESSAGE FROM THE MD'S DESK

Guided by an ethos of putting safety first, RenewSys swiftly halted production and encouraged employees to follow the quarantine when COVID-19 first struck India in late March 2020.

When we reopened our factories in July 2020, we did so with caution, after extensive training of all our team members. We have since completely adapted to a new normal in traveling, interaction, and working together.

During the early lock-down period, we launched one of the first webinar series in India. These free events helped us contribute to building sector expertise. An added bonus was that we were able to stay connected with each other and our customers though we were miles apart.

Amidst this crisis, Nandkumar Pai took over as CEO - PV Cells & Modules on April 1st and jumped right into the thick of things!

Our team took to internal web-based meetings to keep up the pace in product development, process improvements, training, and customer outreach.

The Senior Management Team U.K. Jayaram, Nandkumar Pai, Chandrakant Modak, Srinath Naidu and Rajesh Singh, were instrumental in keeping the teams motivated, and shouldered the additional responsibilities. I would like to express my sincere gratitude to them.

We thank our customers for encouraging us throughout this period. We continue to maintain the strictest norms of disinfection and safety to ensure that every shipment that leaves our plant is safe.

Lastly and most importantly, I would like to share a heartfelt appreciation for our promoters. In an unprecedented crisis, they have led by example.

All of us including the temporary labour at our factories received our salaries in time throughout the lock-down and continue to so do.

A new era has begun for us, one in which we will try to make up for lost time while adjusting and adapting to the changes around us. Let's keep the JOSH high!!!

Avinash Hiranandani,
Global CEO &
Managing Director

Contents:

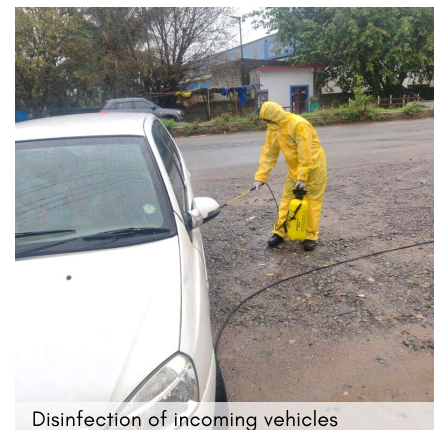
- RenewSys and the Industry
- Customers First!
- RenewSys in the news
- Achievements
- CSR
- Project showcase



Maintaining distance at daily office meetings



Maintaining social distance between work stations



Disinfection of incoming vehicles

RenewSys in the News

● SOLAR IMPORTS

Domestic units in SEZs oppose BCD plan

FE BUREAU
New Delhi, August 7

SOLAR EQUIPMENT MAKERS have pointed out that local solar factories in SEZs will have to shut down if the government levies a basic customs duty (BCD) on the import of solar cells and modules without providing a level-playing field to these manufacturing units. SEZs house around 43% module making units and 63% of cell making facilities.

If the BCD is imposed, those in the domestic tariff area who buy cells and modules from the SEZ units will have to pay the

duty under the 2005 SEZ Act.

"In the absence of a level-playing field, domestic manufacturers in SEZs will have to shut shop and may see job losses to the tune of 15,000 people," said Saibaba Vutukuri, CEO of Vikram Solar. To reduce Chinese imports, the Union government had imposed a 25% safeguard duty in July 2018 for two years (it has just been extended for another year to July 2021, at a rate of 15%). The government is also considering to impose a 20% BCD on solar imports; a final call on this is yet to be taken.

In order to provide a level-



playing field, the government is planning to charge a 2% equalisation levy—in lieu of the incentives availed by SEZ manufacturers—on manufacturing facilities located in SEZs for transactions with domestic customers. However, industry

players said that the progress on BCD imposition is happening at a faster rate than deliberations on the equalisation levy, contributing to uncertainties in the sector.

Avinash Hiranandani, CEO of RenewSys, said that with the government setting ambitious solar targets, the industry is willing to invest to expand the domestic manufacturing capacity but such decisions have been put on hold as manufacturers wait for the right policy signals from the government. "While India has been focusing on creating a market for solar power, now is the time

to focus on domestic manufacturing, which would help conserve substantial foreign exchange and create at least 3 to 4 lakh jobs in the next 2-3 years," Hiranandani added.

The safeguard duty on solar imports has produced mixed results—on one hand, market share of handful of Indian solar module suppliers has more than doubled to 30% in the two years to FY20 and on the other hand, the pace of solar power capacity addition in India has declined from 9.4 giga-watt (GW) in FY18 to 6.5 GW and 6.6 GW in FY19 and FY20, respectively.



Solar Manufacturers Support Vocal-for-Local Program; Seek Level-Playing Field - Saur Energy International
saurenergy.com • 5 min read



"Schemes are important and should continue as they offer significant support to domestic industry.."

Avinash Hiranandani
Global CEO & MD
RenewSys India Pvt. Ltd.



Top 12 Solar Panel Manufacturers in India 2020 - eSun Solar
esunsolar.in

RenewSys - India's first integrated manufacturer of solar PV Modules and its key components - salutes and supports the Atmanirbhar Bharath movement, going Vocal-for-Local.

Mr. Avinash Hiranandani shares insights on the topic, 'Can India become self-reliant in solar equipment, especially modules and cells, in 5 years..'

RenewSys featured in eSun Solar's list of top Indian Solar Manufacturers.

RenewSys and the Industry

Throughout these 5 months, the senior representatives from RenewSys have been engaging in industry dialogue and investing effort to help the industry move forward. Here is a glimpse of some of the events that they participated in.

Mr. Nandkumar Pai, CEO PV Cells and Modules, RenewSys India Pvt. Ltd. at the SolarQuarter Expert Talks

Exclusive roundtable webinar with Mr. Avinash Hiranandani, on the topic Major Shifts in the Indian Solar Industry -Mercom India

Customers First!

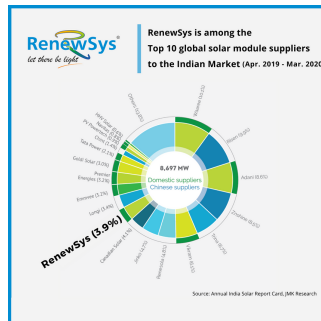
RenewSys hosted a 9 webinar series. All sessions were well attended and we received lots of encouragement. We hope to conduct more of these in the months to come as well.

Achievements!

We are happy to share some milestones we crossed...



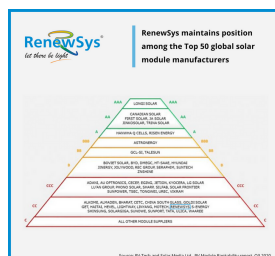
RenewSys wins Best PV Module Manufacturer -Telangana & Best PV Reliability Lab!



RenewSys is among the 'Top 10 Global Module Manufacturers' who are contributing to India's solar revolution.

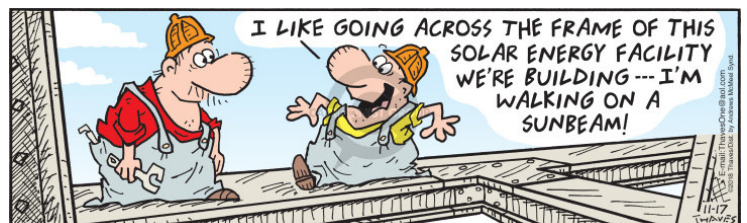


Rajesh Singh, RenewSys addresses a subject that has firmly lodged itself in among trending topics nationally - Make in India for Solar - at the EQ Magazine (First Source Energy India Pvt. Ltd.) SuryaCon meet in Bengaluru...



RenewSys is among the Top 50 module manufacturers worldwide for two quarters in a row! (PV ModuleTech Bankability Report). We are also among the youngest companies on the list that identifies the most bankable solar module companies.

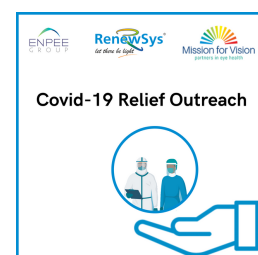
Solar Smiles



Corporate Social Responsibility

Committing to safety and well-being during these challenging times, Mr. Sanjay Kirpalani, Chairman and Director and Mr. Arun Lakhani, Director, made a contribution of INR 52 lakh towards PPE for 6 months, at 21 hospitals and vision centres across India.

"This contribution is a sign of our lasting, resolute commitment to support a global recovery from this pandemic and the consequences thereof. It is a part of a larger pursuit to ensure the continued well-being and betterment of our teams, their families, customers, vendors, stakeholders and the communities we associate with." - Mr. Sanjay Kirpalani, Chairman and Director and Mr. Arun Lakhani, Director, ENPEE Group.



Project Snapshots



1.1 MW: Nelson Mandela University, South Africa, **Ground Mounted** plant



280 KW: Udaipur, Rajasthan, India, **Rooftop** installation



233 KW: Western Cape, South Africa, Africa's largest **Floating Solar** plant



10.7 KW: Sangli, Maharashtra, India, **Solar Pump** project



4 MW: Patan, Gujarat, India, **Utility** project



128 KW: Port Elizabeth, South Africa, **Rooftop** installation

Contact Us



RenewSys INDIA

Tel: +91 - 22 - 6810 0500
renewsys@renewsysindia.com



RenewSys FZE

Tel: +971 - 56 - 167 8678
vijay.narang@renewsysfze.com
Tel: +971 - 55 - 612 0659
simran.aswani@renewsysfze.com



RenewSys NIGERIA

Tel: +234 - 802 - 818 8869
prasanna.kuppuswamy@renewsysnigeria.com



RenewSys SOUTH AFRICA

Tel: +27 - 60 - 961 1262
natarajan.monahur@renewsysouthafrica.com
Tel: +27 - 76 - 960 3102
jai.adiani@renewsysouthafrica.com