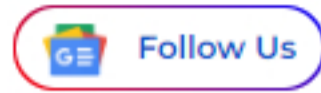


Amplus Solar aims at 2 GW RE capacity by December

The company also intends to expand its business across states, including Maharashtra, Karnataka, Uttar Pradesh, Rajasthan, Tamil Nadu, and Gujarat.

Written by [Arunima Bharadwaj](#)
May 13, 2024 02:15 IST



It will continue to look at other avenues, including green fuel or green hydrogen to promote green transition.

Amplus Solar plans to have 2 GW of cumulative renewable energy capacity, across solar and wind power, by the end of 2024, managing director and CEO Sharad Pungalia said. Moreover, the company also plans to expand its portfolio to include battery storage energy systems (BESS) in order to provide round-the-clock energy solutions. It will continue to look at other avenues, including green fuel or green hydrogen to promote green transition.

“We are operating at close to about 1,600 megawatt (MW) of ISTS (Inter State Transmission System). Based on our ongoing projects, I think we will close December 2024 at around 2,000 MW (2 GW),” the CEO said.

The company also intends to expand its business across states, including Maharashtra, Karnataka, Uttar Pradesh, Rajasthan, Tamil Nadu, and [Gujarat](#).

“We are taking on new projects under construction in Maharashtra and Uttar Pradesh this year. There is a pipeline of four to five projects which, hopefully, we should be able to take into construction around September this year,” Pungalia said.

The CEO further said that the company is open for acquisition of commercial and industrial assets in the renewable energy sector and will keep an eye for any operational potential asset.

Expressing concerns about the imposition of ALMM (Approved List of Manufacturing Models) for solar developers by the government, Pungalia noted that the domestic manufacturing capacity for solar modules is not yet adequate and may result in delay in completion of projects.

“We think that for the open access [market](#) and the rooftop market, the restriction should not be there. Today, we still don't have any capacity. If I get higher efficiency modules that not only helps my cost but also helps me to conserve space,” he said. “The manufacturers have also committed that the prices will not go up but it's still very early. We'll have to wait and watch for the next two, three months,” he added.

Amplus is also diversifying into new areas such as solar plus storage, [EV](#) charging infrastructure, concentrated solar power technologies and residential solar among others with 1.5+ GW in solar assets serving 350+ major clients.