



# PRESS CLIPPING

## VIKRAM SOLAR

2016

DATE: 16<sup>th</sup> June 2016 SOURCE: <http://renewableelectron.com>

MEDIA: Web



## India's Vikram Solar plans USD-149m capacity expansion

June 16, 2016 by proton

### India's Vikram Solar plans USD-149m capacity expansion – report

Jun 16, 2016 11:09 CEST

by  
**Militsa Mancheva**



Solar park. Source: Vikram Solar GmbH. License: All rights reserved

June 16 (SeeNews) – Indian firm Vikram Solar plans to make a INR-10-billion (USD 149m/EUR 132m) investment to boost its annual manufacturing capacity for photovoltaic (PV) cells and panels to 500 MW and 2,000 MW, respectively.

The solar module maker and plant builder's managing director and CEO, Gyanesh Chaudhary, told The Hindu BusinessLine that the company is already holding talks with the governments of Rajasthan, Andhra Pradesh and Haryana states to build module factories there. The capacity expansion will be carried out in phases through 2019, with the first 400 MW due for completion this year.

The Indian company will raise funds for the planned expansion by possibly selling equity to private funds or the capital markets, the newspaper said, citing finance head Joy Saxena. The 500-MW solar cell factory alone is estimated to require between INR 3.5 billion and INR 4 billion.

COVERAGE Online

LANGUAGE English

BASED ON Interaction

Link: <http://renewableelectron.com/indias-vikram-solar-plans-usd-149m-capacity-expansion/>