AMPLUS ENERGY SOLUTIONS

SUCCESS STORY: INNOVATIVE FINANCING

Sanjeev Aggarwal
What makes Amplus different?

- Customized Solution
- Guaranteed Savings
- Zero Investment
- Predictable Supply
- Zero Maintenance
- Rooftop Specialists

Amplus Energy Solutions Pvt Ltd

One of India’s Largest Distributed Solar Power Companies

110+ MW (approx.)
Cumulative capacity

65+
Leading Brands as Clients

India’s Most Awarded Solar Company

Amplus’ Business

- Rooftop
- Open Access
- Energy Solutions
Team

Our 150+ dedicated team of professionals are experts in the power sector and have top-notch industry and educational background.

SANJEEV AGGARWAL
Managing Director & CEO
GURU INDER M. SINGH
Chief Operating Officer
OJASVI GUPTA
Sr. VP – Commercial
R H SRIVASTAVA
Financial Controller
DILIP MEHTA
Sr. VP – Project Execution
THOMAS MATHEW
Sr. VP
ANIL BHAT
Sr. VP
RITU LAL
VP
BIREN德拉
SANGWAITYA
VP
RAHUL AGGARWAL
VP - Op. Analytics
ABHISHEK GOYAL
VP – M&A and Corp. St.
VIKAS SAREEN
AVP: Plant Design
TANVIR SINGH
VP: Project
SUMIT AGGARWAL
AVP: Construction
ANUPAM AWASTHI
AVP: PMO
RASHMI SHRINGI
AVP: Quality
SUMIT AGGARWAL
AVP: Construction
SUTHAGAR SANTHANAM
AVP: Construction

Senior Global Advisors

GEORGE CURRIE
Director, 33Y experience
Former MD (Asia Pacific) at Black & Veatch

MARK WOODRUFF
Advisor, 31Y experience
Former Executive Vice President at AES

Leading Educational Pedigree

Global Work Experience

Clients

Reputed Tier-1 commercial & industrial customers
Amplus Solar founded by COO Guru Inder and CEO Sanjeev Aggarwal with a few seed investors; distributed solar zeroed on.

2013
Amplus commissioned its first rooftop project for an educational institute in Maharashtra
Amplus contracts with Halliburton, Yamaha, and Dominos to set up rooftop plants

2014
Amplus commissioned the Hilton Shillim 250 KW off grid project

2015
Amplus partnered with Walmart to provide solar power at 15 of the retail major’s Best Price Modern Wholesale stores across five states
I-Squared invests in Amplus

2016
Amplus acquired SunEdison’s Indian Commercial and Industrial Rooftop Portfolio
Amplus wins a bid to install 13.5 MW across 10 Indian states floated by SECI
Amplus created history by quoting the lowest tariff in India
Amplus successfully commissioned its first open-access project at Nayaka, Bengaluru
Amplus Crosses 100 MW mark of operational and under construction plants

270% Growth is a testimony to Model’s Viability and Potential

30+ MW 110+ MW
5 MW Solarizing 13 sites in 9 states

To help Walmart India’s pledged to meet 50% of energy needs through renewables, Walmart has signed a PPA with Amplus Energy

13 Best Price wholesale outlets of Walmart across 6 states

Walmart will save INR 839 million over the life of the plant (46% over the variable grid cost of electricity)

Generation of solar power: 5200000 units per annum
Savings: 839 Million over life of plant
Reduction in emissions: 172500 MT of CO2

4 MW India’s First tracker based plant at an Airport

This plant is spread over an area of 23 Acres adjacent to the runway at HAL Airport, Bengaluru

It helps Meets 7% of the total electricity requirement of HAL

Generation of solar power: 6000000 units per annum
Savings: 896 Million over life of plant
Reduction in emissions: 138000 MT of CO2
BUSINESS MODEL
Solar Power As A Service (SPAAS)

SPAAS is an innovative and competitive business model where end to end construction, delivery and maintenance of Solar system is covered

BENEFITS OF SPAAS

1. Promising end-to-end delivery of Solar plant
2. Techno-Financial and Commercial Risk Protection for Clients
3. Guaranteed savings through reduction in electricity bills
4. Allowing clients to have Zero upfront investment
5. Providing Hassle-free maintenance
Robust In-house RMS and Analytics

What makes this SPAAS different from others?

1. Pioneers in using dedicated state-of-art remote monitoring system
2. In-house dedicated Analytics team
3. String level data monitoring
4. Assured Zero Downtime

This In-house remote monitoring and analytics system makes Amplus’ SPAAS stand out amongst the competitors.

Amplus ensures operation of its plants at the highest possible generation level through this remote monitoring system.
FINANCING
I Squared Capital has over 55 professionals based in New York, Houston, London, Hong Kong, New Delhi and Singapore and has 9 platform companies globally.
DEBT FINANCING

1. Leveraging equity to **Debt finance** most of the projects

2. **Robust Portfolio financing** for diversification of project risk

3. Facilitated in **developing financing framework** for Rooftop Solar by World Bank

4. First Indian solar power developer to get **World Bank** concessional line of credit through SBI under the “Program for Results Grid-connected rooftop solar program”

5. **A+ Rated** by Crisil

6. **Standardization of process & contracts**, Amplus has helped banks to extend loans to distributed energy projects

7. Robust **In-house Credit Check facility** to ensure partnership with tier 1 credit-worthy customers

“World Bank Approves an Additional $22.93 Million Grant to Support Grid-connected Rooftop Solar Program in India”

- Press release by the World Bank, November 15, 2016
The Compliance & Financial control team of Amplus has more than 80 years of cumulative experience of exemplary performance in financial management, accounting and taxation across multiple industries.

**Global Big-4 Accounting firms** used for extensive Financial Due Diligence before acquisition of projects

**Statutory auditor** of the group

**FCPA auditor** and trainer - Internal Auditor and controls Background Checks for Employees and Channel Partners

**Tax Advisor**

**ERP Implementation**

**External Legal consultants**

**Secretarial Compliance** in accordance with Indian Companies Act, SEBI, RBI

**Tax Compliance as per Indian Regulations**

Income Tax, Service Tax, Value Added Tax, Central Sales

**Restricted Entity Trading Compliance, FCPA Policies**

**M&A and JV Advisory: Legal, Tax, Financial**

**Account Payables and Receivables**

Cross checks and reconciliation at multiple levels

**Budgeting Controls**

Capital allocation for every project after proper approval

Actual Cost tracked with Budgeted Cost

**HR Controls**

Appointment in written and only by the Director

Standard employment agreement and third party salary processing
CHALLENGES & MITIGATION
<table>
<thead>
<tr>
<th>Challenges</th>
<th>Issues</th>
<th>Mitigation by Amplus</th>
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<tbody>
<tr>
<td>Resistance to acceptance of new ESCO model by Lenders</td>
<td>Lenders not well-informed about the technology, irradiation, generation and other issue faced is bankability of such products</td>
<td>Educating the lenders about SPAAS model</td>
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<tr>
<td>Inherent Business model Risk</td>
<td>RESCO is risky</td>
<td>Building strong relations with lenders</td>
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<tr>
<td>Competition from parallel models like Capex</td>
<td>Involves contract of 20-25 year period</td>
<td>In-House Credit Check</td>
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<tr>
<td>Financing, especially Debt &amp; Financial closure timelines</td>
<td>Risk of Capability of off taker to pay bill</td>
<td>developed by Amplus has helped it get more than 65 clients in a span of 2 years</td>
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<tr>
<td>Resistance to acceptance of new ESCO model by clients</td>
<td>Lack of clarity in adopting the ESCO model due to non-standard contracts or no processes.</td>
<td>Through O&amp;M, SPAAS gives benefits like hassle free maintenance that competes with benefits of Capex</td>
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<tr>
<td>Lack of information among public is leading to resistance in acceptance of this model</td>
<td>Lack of clarity in adopting the ESCO model due to non-standard contracts or no processes.</td>
<td>Standardization of contracts, processes making it easier for lenders to adopt to this model</td>
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<td>Lack of information among public is leading to resistance in acceptance of this model</td>
<td>Through O&amp;M, SPAAS gives benefits like hassle free maintenance that competes with benefits of Capex</td>
<td>Being industry Leaders through various initiatives and participations in forums</td>
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Thank you!