



Waaree Energies' CMD Hitesh Doshi said the domestic manufacturer of solar modules has raised almost Rs 1,000 crore from private investors.

In a telephone conversation, Doshi stated that the funds would be utilised to increase the company's photovoltaic (PV) module manufacturing capacity in India from the current operational capacity of 5 GW to 9 GW. According to the CMD, the remaining 4 GW should be operational by January 2023.

He continued by saying that the company's Gujarat module manufacturing facility in Chikli will also be home to a solar cell manufacturing facility with a 5.4 GW capacity.

"Waaree has raised around Rs 1,000 crore from various investors through primary funding. The funding is raised through private investors from the HNI (high net-worth individuals) segment and private offices," Doshi said.

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