wattmatch

Two sides of energy. One trusted match.

India's C&I Renewable Energy Marketplace

Powering India's Private Sector Energy Transition Through Transparent, Competitive Platform

Company Profile

WHO'S BUILDING THIS

Introductions

Shailesh Mishra
Co-Founder

Renewables + power transmission

Ex-Director, SECI · Former Executive Director, Power Grid Corporation of India. Deep relationships across DISCOMs, regulators and the generator ecosystem.

Saumya Misra
Co-Founder & CEO

Founder, Avataar Skincare

Ex-Manager, Bain & Co. · IIM Bangalore · NIT Bhopal.
Strategy-led founder with a sharp eye for solving complex problems and building what the market needs.

Naga Satyam
Co-Founder

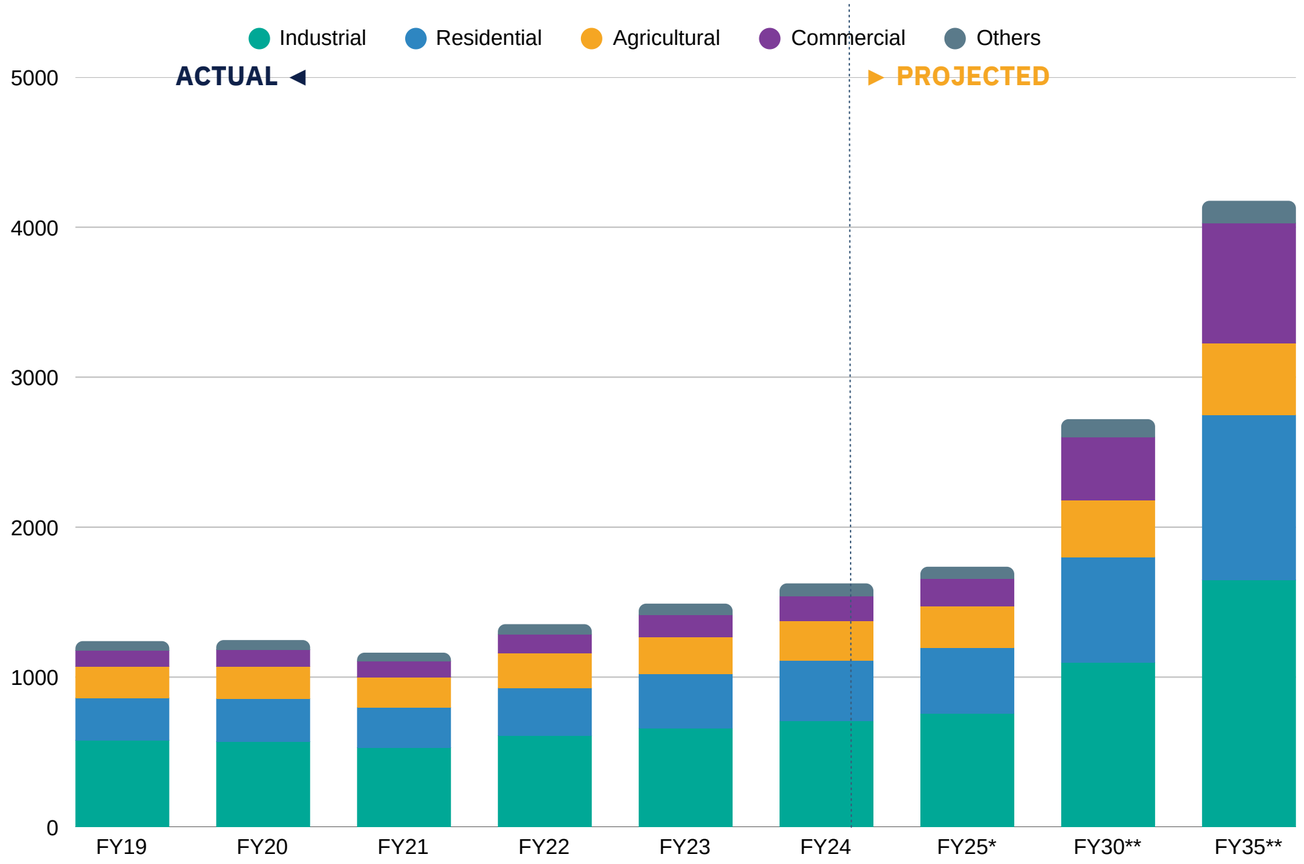
Green technology + energy entrepreneur

25+ years across IT, telecom, solar, EVs and storage. Brought BYD buses to India; Ex-ED Olectra Greentech and ETO Motors.

India's Electricity Demand: The World's Fastest-Growing Energy Market, ~50% demand is C&I

Total consumption 1,736 BU in FY25 · Growing at 9%+ CAGR · On track for 4,000 BU by 2035 · Source: CEA, Omniscience Capital

Total consumption (#B units)



C&I Sector Spotlight

INDUSTRIAL — 698 BU · 41% of national demand

- **Iron, Steel & Metals** — 26% ~182 BU
- **Textiles & Garments** — 12% ~84 BU
- **Cement & Mining** — 11% ~77 BU
- **Chemicals & Refining** — 14% ~98 BU
- **Food & FMCG** — 8% ~56 BU
- **Other Industries** — 29% ~201 BU

COMMERCIAL — 137 BU · 8% of national demand

- **Offices & IT Parks** — 24% ~33 BU
- **Malls & Retail** — 18% ~25 BU
- **Hotels & Hospitality** — 12% ~16 BU
- **Hospitals & Healthcare** — 9% ~12 BU
- **Residential Societies** — 22% ~30 BU
- **Other Commercial** — 15% ~21 BU

Combined C&I = 835 BU/yr · 49% of India's total electricity demand · $66B annual spend

India is the world's 3rd largest electricity consumer - and its demand is doubling every decade

C&I Has Every Reason to Switch to RE

The economics alone are compelling — but cost savings are just the beginning

💰 THE COST CASE

GRID (DISCOM)

₹7 – ₹13/unit

SOLAR/ Renewables C&I (OPEN ACCESS)

₹ 3.5 – ₹5.5 / unit

30- 35%

Overall cost saving accounting for peak and off-peak tariffs

Solar costs falling 8–10%/yr · Grid tariffs rising 5–8%/yr → the gap widens every year

🌿 BEYOND COST: 6 MORE REASONS TO SWITCH

Carbon Credits & ESG Compliance

Every unit of solar earns tradeable carbon credits (CCTS 2023), worth ₹0.5–1/unit. BRSR & SEBI mandates require listed companies to disclose and cut Scope 2 emissions.

Energy Security & Tariff Predictability

A 15-year fixed-price solar PPA eliminates exposure to DISCOM hikes (5–8%/yr). CFOs can forecast energy costs with

Brand Value & Global Supply Chain Access

Apple, H&M, Unilever now mandate RE100 compliance from Indian suppliers. Switching to solar is no longer optional for exporters — it is a market access requirement.

Improved Competitiveness & EBITDA Margins

Energy is 20–40% of opex for steel, cement, and textiles. A 30–55% energy cost reduction directly improves EBITDA margins and competitiveness vs. imported goods.

RCO Compliance — Avoid Legal Penalties

Renewable Compliance Obligations are legally binding. C&I designated consumers who miss targets face financial penalties & regulatory scrutiny. Solar is most straightforward compliance path.

Talent Attraction & ESG Employer Branding

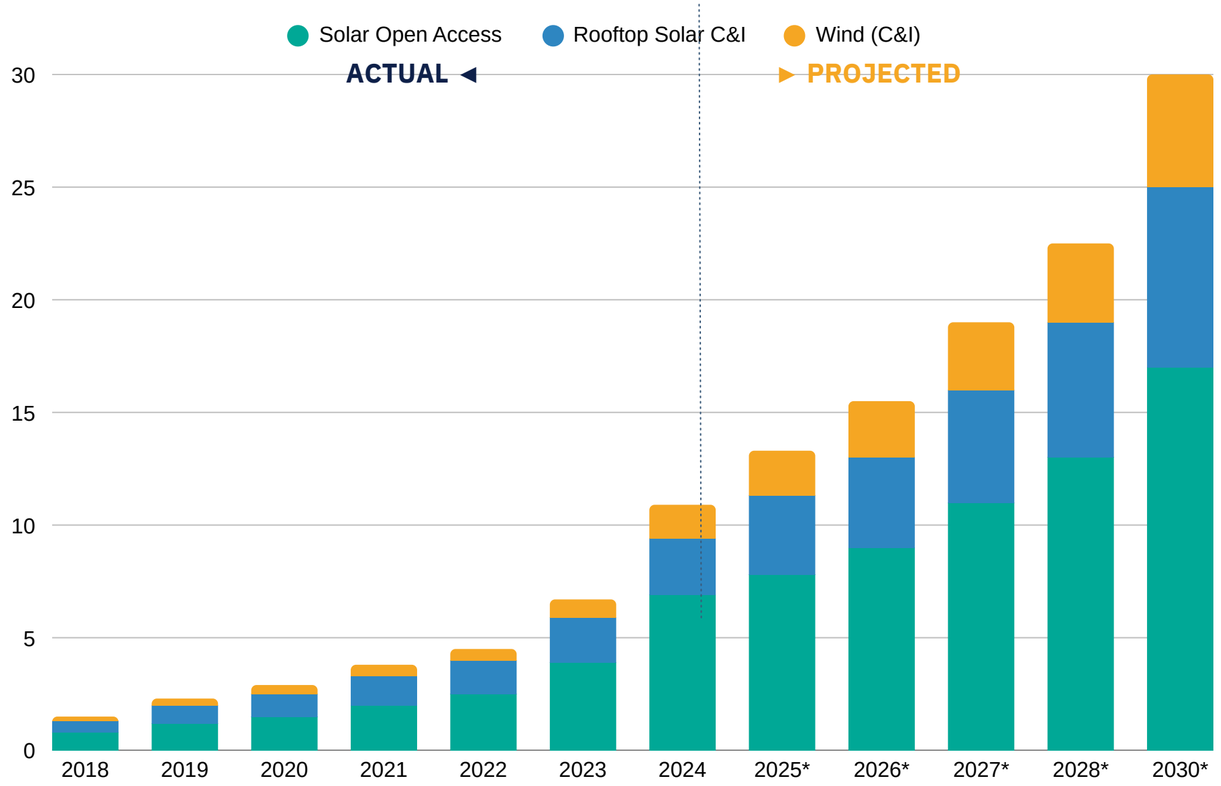
Indian graduates prefer employers with credible sustainability commitments. RE adoption is now core employer branding for IT parks, manufacturing campuses and hospitality groups.

The question is no longer why switch to renewables — it is why has it taken this long. WattMatch removes the last remaining friction.

C&I Is Racing Toward Renewables — Driven by Policy & Economics

Total C&I electricity consumption shifting from grid to renewables · 95% still on grid → massive runway · Sources: CEA, Mercom India, MNRE

Annual C&I RE Capacity Additions (GW)



7.8 GW
New C&I RE added in FY25 (record)

~12 BU/yr
New units from FY25 additions alone

100 GW
C&I RE target by 2030 (MNRE)

835 BU
Total C&I demand 95% still on grid

Policy Tailwinds Driving the Shift

RCO
Renewable Consumption Obligation
Large C&I consumers mandated to source 15–43% of power from renewables by 2030. Non-compliance = financial penalties.

GOA 2022
Green Open Access Rules
Minimum threshold slashed from 1 MW to 100 kW overnight — opening 500,000+ new C&I buyers to direct solar procurement.

PLI
Production Linked Incentive
₹24,000 Cr scheme for domestic solar module manufacturing is further enabling the solar ecosystem

NSM
National Solar Mission
500 GW RE target by 2030 — requiring C&I to contribute ~100 GW. Central government actively fast-tracking approvals

CARBON
Carbon Credit Trading Scheme
Llets C&I buyers earn tradeable carbon credits for every unit of RE consumed — adding ₹0.5–1/unit of economic benefit.

NET METER
Net Metering & Banking
Commercial consumers can export surplus solar to grid and bank units for night use. Improves rooftop solar IRR by 15–25%

SUPPLY SURGE

The Supply Side is Exploding Too

Developers, investors and entrepreneurs are racing to build C&I solar — creating a fragmented, fast-growing supplier landscape

50+

Large developers

Established IPPs

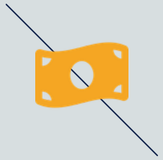
Adani, ReNew, Greenko, Cleanmax,ACME — existing portfolios of 500 MW+ each, actively expanding C&I solar books as government utility auctions slow.

500+

Regional players

Mid-size EPCs

State-level developers with 5–50 MW portfolios each. Strong local relationships, substation access knowledge — but limited buyer reach.



$12B+

Capital ready to deploy

PE & Infra Funds

Global green funds, domestic PE firms with capital earmarked for Indian RE. Need bankable C&I offtake agreements to deploy at scale.

1,000+

Entering the market

New Entrepreneurs

Individuals and SMEs entering solar as developers or investors — attracted by falling capex, rising tariffs, and long-term stable returns.

What Does This Create?

- India adding 10+ GW of C&I solar per year — nearly 1 new project commissioned every day
- New entrants entering at pace never seen before — need platforms to source bankable deals
- 25.7 GW in the open access pipeline alone as of end-2024 — represents $15B+ of investment
- More supply-side competition = better pricing for C&I buyers

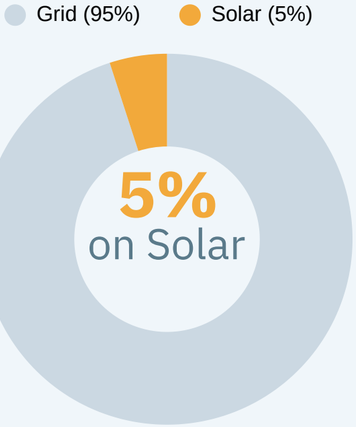
Yet India lags the world in RE C&I despite more favorable solar feasibility and high energy consumption

Country	C&I Solar Capacity (roof top & open access)	Total Grid Electricity Consumed (All Sources | Billion Units)	Core Strategic & Structural Drivers
China	~210 – 230 GW	~10,066 BU	Aggressive top-down "Whole-County" rooftop mandates. Despite massive solar capacity, total grid demand is highly industrial & coal-skewed.
United States	~65 – 70 GW	~4,401 BU	Driven by large-scale corporate off-site virtual PPAs (vPPAs) to offset tech data centers and heavy commercial grid footprints.
Germany	~42 – 45 GW	~506 BU	High industrial rooftop concentration (*Mittelstand*) backed by aggressive policy fast-tracks, amidst flat-to-declining overall grid demand.
Japan	~38 – 40 GW	~1,022 BU	Severe land limitations and high grid charges steer developers to direct behind-the-meter corporate rooftop systems and canopies.
Brazil	~30 – 32 GW	~760 BU	Supported by high utility tariffs and favorable distributed-gen rules. High relative solar penetration in regional agro-industrial zones.
India	~24 – 26 GW	~1,736 BU	**Surging off-site corporate Open Access (~14 GW)** bypassing utility-scale limitations on traditional physical industrial rooftops (~11 GW).
Australia	~14 – 16 GW	~286 BU	Strong decentralized mining/logistics setups designed to avoid highly volatile and expensive daytime wholesale utility tariffs.

THE GAP

95% of C&I Electricity Still Comes From the Grid

Solar is 30–55% cheaper — yet only 5% of C&I demand is met by solar. The gap is structural, not economic.



835 BU
Total C&I demand

~45 BU
From solar

790 BU
Still on grid

Two sides, one broken market

C&I businesses want solar. Small and new generators can build it. Today, neither side can find or trust the other efficiently.

C&I Problems C&I Clients face

- Complex, jargon-heavy PPA negotiations with no in-house expertise is a time taking process
- No structured way to compare multiple generators on price and terms
- Heavy diligence burden — vetting a generator's technical and financial credibility alone
- Risk of locking into a sub-optimal tariff with a single vendor

G Problems Generators face

- Building solar plant takes little specialised expertise — access to customers is the real barrier
- It takes a lot of resources on business development to get access to C&I clients
- Long, expensive sales cycles just to get in front of a credible buyer
- No trusted channel through which a new entrant can prove reliability

Every barrier above is a market structure problem — not an economics problem

THE SOLUTION

Introducing WattMatch

A neutral marketplace where verified generators compete for C&I demand — and C&I clients get the best deal without touching a single PPA clause themselves.

Auction-based price discovery · Standardised, pre-vetted PPA framework · Both sides focus on what they do best

We take care of the partnership

WattMatch manages matching, contracting and terms — clients and generators just run their business.

Auction-driven pricing

Multiple generators bid for the same demand, so the client always sees a market-tested price.

Aligned with national priorities

Every transaction accelerates India's C&I solar transition and generates carbon credit value.

SOLUTION

WattMatch: One Platform. Two Sides. Zero Friction.

What SECI did for government — transparent, competitive reverse auctions — we do for the private C&I sector

C&I BUYERS

- Publish requirement once
- Receive multiple competing bids
- Compare terms side-by-side
- Platform-standardised PPA
- Best price guaranteed
- Zero procurement expertise needed
- Support for carbon credits monetization

GENERATORS & INVESTORS

- Access qualified deal pipeline
- Bid competitively on live tenders
- Standardised bankable contracts
- Substation & grid intelligence
- EPC & component marketplace
- Project finance facilitation
- Easy facilitation of group captive projects

WattMatch earns as electricity flows — zero-risk, recurring revenue for 15 years per contract

A Typical Deal on WattMatch and 15 Years of Platform Value

01

C&I Registers in WattMatch

Basic details on location, annual electricity bills uploads, shifts and day-pattern of consumption

02

WattMarch AI furnishes best RE models

Identification of the right combination, models and mode of RE power to be procured

03

Finalization of requirement

Alignment on tender conditions, capacity, capex requirements, potential savings, desired timelines, criteria for generators etc.

04

Tender published on WattMatch

Uploads load profile, state, preferred structure (rooftop/OA), term, and requirements. Takes 20 minutes.

05

Generators Quote

Vetted developers submit bids with tariff, technology, delivery timeline, and performance guarantees.

06

Reverse Auction

Platform runs automated RA. Price competition drives tariff down. C&I sees all bids ranked transparently.

07

Contract Signed

WattMatch-standardised PPA executed on platform. Reviewed by platform legal. Regulatory filings facilitated.

08

Escrow Opened

Performance security deposited by developer into platform-managed escrow. C&I protected against non-delivery.

09

Electricity Flows → Revenue

Post commissioning, metered units flow. DISCOM billing hits escrow. Platform takes 4–5 paise/unit. Balance to generator. Repeats monthly for 15 years.

What WattMatch Does Over 15 Years

Contract Enforcement

Monitors PPA compliance. Escalates breaches. Manages dispute resolution. Acts as independent arbiter.

Performance Monitoring

Tracks actual generation vs. PPA guarantee. Alerts C&I if generation falls below contracted levels.

Escrow Management

Administers monthly payment flows. Ensures generator paid only for units delivered. Processes penalty deductions.

Regulatory Compliance

Monitors changing OA rules, RPO updates, banking policies across states. Flags changes to both parties.

Refinancing Support

Assists developers in refinancing projects at better rates post-commissioning using platform's aggregated track record.

Carbon Credit Registry

Registers C&I buyer's renewable consumption. Issues and manages tradeable carbon credits under India CCTS 2023.

THE MECHANISM

How the auction works

Submit requirement

C&I client shares load profile, location and consumption needs.

Generators bid

Verified generators compete in a structured auction on price and terms.

Platform benchmarks

Bids are ranked on tariff plus technical & financial credibility checks.

Best-fit match

Client reviews the top offer under a standardised, pre-vetted PPA.

Deal goes live

Partnership is executed; WattMatch earns a small fee per unit delivered.

Every step happens on one platform — no client ever has to draft, negotiate or interpret PPA clauses on their own, and no generator ever has to cold-call a prospect.

VALUE TO C&I CLIENTS

Why a C&I client chooses WattMatch

1

Best-in-market pricing

Competitive auction across multiple generators replaces one-to-one bargaining.

2

PPA, simplified and made favorable

Standardised, pre-vetted contracts remove clause-by-clause legal hassle. Terms around ROI etc. made more favorable than one-sided contracts

3

Pre-vetted, credible partners

Every generator is technically and financially screened before it can bid.

4

Access to better-priced niche players

Smaller, high-quality generators — often unable to reach clients on their own — are opened up, expanding the pool and sharpening pricing.

5

Zero sourcing effort

A ready pipeline of vetted offers replaces months of vendor hunting.

6

ESG, Carbon Credit & RE-goal support

Documented clean energy transactions that feed sustainability and RE100-style reporting.

VALUE TO GENERATORS

Levelling the field for new RE entrepreneurs

Setting up a solar plant takes relatively little specialised expertise. What keeps new entrants out is simple: they don't have access to customers, or anyone backing their credibility.

Today

Handful of players

Dominate C&I generator relationships — not because they build better plants, but because they have the client access and trust that new entrants lack.

Established players

New entrants

1 **We vet, so clients don't have to**

Every generator on WattMatch clears technical and financial checks before they can bid.

2 **Trust, transferred**

Our mechanisms give C&I clients the confidence to award business to a smaller or newer name.

3 **Competing on merit, not brand**

A well-run new entrant can now win on price and terms — not just recognition.

4 **A constant, qualified pipeline**

Instead of expensive, uncertain business development, demand comes to them.

BUSINESS MODEL

We only earn when energy actually flows

WattMatch is not a generator and never a principal in the PPA. We facilitate the match — and take a small fraction of the per-unit electricity charge on every transaction struck through the platform.

Per unit (kWh) tariff paid by the C&I client

1

Success-based revenue

We earn a small per-unit fee only on electricity actually delivered under a partnership — no upfront charges to either side.

2

Neutral facilitator

C&I clients and generators run their own business; WattMatch runs the matching, contracting and ongoing partnership.

3

Incentives that align

Because we're paid per unit transacted, our success depends entirely on getting both sides the best possible long-term deal.

BIGGER PICTURE

Built to accelerate India’s RE transition

1

Government mandate

Every deal struck on the platform moves C&I load off grid/thermal power and onto solar — directly supporting India's renewable energy push and industrial RPO obligations.

2

Industry sustainability

A faster, lower-friction path to solar means more C&I businesses can credibly commit to — and hit — their sustainability targets.

3

Carbon credit upside

Structured, verifiable transactions create the documentation trail needed to support carbon credit generation, giving clients an added monetisable benefit.

wattmatch

Two sides of energy. One trusted match.

WattMatch is built to turn a fragmented market into a transparent, fast-moving pipeline, **for C&I clients, for generators, and for India's climate goals.**

Thank you