

BY JESSICA CHEAM

WHEN it comes to making hay while the sun shines, there are few in Singapore who can compete with Mr K.E. Raghunathan, a man who is turning an improbable dream into a shiny reality.

Mr Ragu, as he prefers to be known, is the driving force behind Eco-Solar Technologies, which owns Singapore's first large-scale plant to manufacture solar modules and systems.

The \$2.5 million Tuas plant, which began operations in June, is the first step taken by the "Sun King" to be part of the thriving solar industry he hopes to see in Singapore.

Mr Ragu, 47, knows it will be a long haul but he has an impressive track record in the area, having single-handedly built his solar systems manufacturing company – Solkar Industries in Chennai, India – 23 years ago.

But success there – Solkar was raking in a steady 60 million Indian rupees (\$2.24 million) a year in sales – did not deter him from the daunting task of coming to Singapore and starting over.

"In India, my name sells," he says, matter-of-factly. "But here, I'm an unknown and I like the challenge."

The challenge began in September last year, when Mr Ragu set up Eco-Solar, which now employs 17 people. He is the chairman and owns a 70 per cent stake while five other investors hold the rest.

The Eco-Solar factory already has an order book of 5MW for clients from India to Germany, says Mr Ragu. Products are measured by the amount of power they can produce at a given time.

The factory can produce 15MW of panels in a year. These panels could produce 15MW of power if turned on together.

## Solar revolution

SOME sceptics, however, will still think him foolhardy for coming to a country that does not have a domestic market for solar power or much of a solar industry, although government initiatives and soaring oil prices are generating interest.

But Mr Ragu, who became a permanent resident a few months ago, chooses to see the glass as half full: "I know solar energy is not 'big' in Singapore – yet. But I'm not worried, it will happen eventually. And only with a virgin market, can you get huge growth."

He also sees an intangible value in being here. "I came here so that my products will have the 'Made in Singapore' brand. I believe they will sell," he says.

Eco-Solar sees differentiation as one path to growth. Setting itself apart from being just a manufacturer, the firm creates and sells solar consumer products such as solar torches, lamps, mobile phone-chargers and water heaters.

"I want to bring the sun to the man-in-the-street," says Mr Ragu, who has plans to sell Eco-Solar wares at petrol kiosks around Singapore.

"There's all this talk about solar energy taking off here, but can people see it,

# 'I want to bring the sun to the man in the street'

Eco-Solar Technologies chief, India's 'Sun King', wants to see a thriving solar industry in sunny Singapore. A \$2.5m Tuas plant is his first step in his foray here

## GETTING A HEAD START

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MR RAGU, on running his business in Singapore.

## SURE BET

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On the possibilities in the Republic.

## DARK HORSE

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Making a comparison with India, where "my name sells"

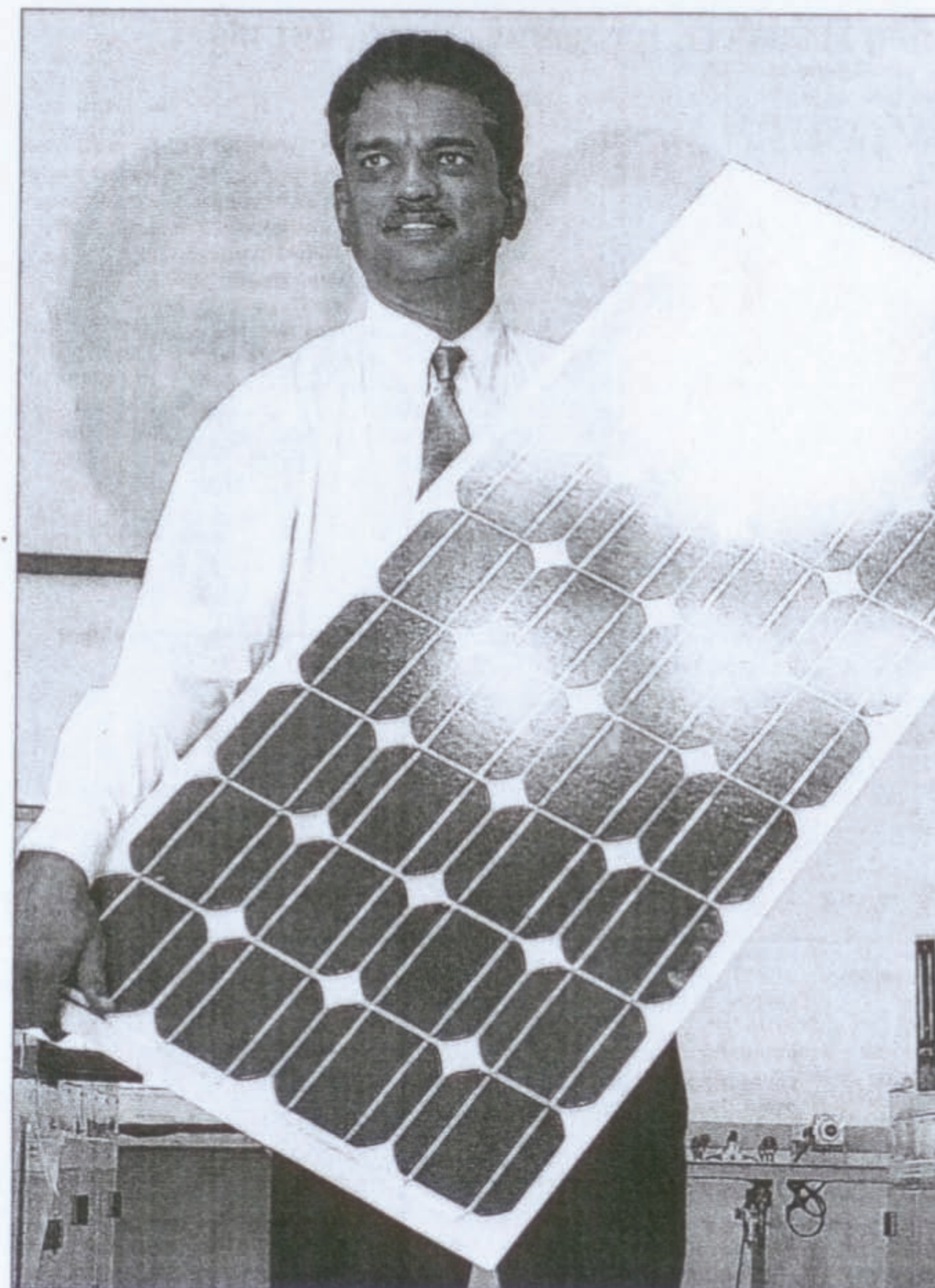
## RACING TO WIN

"The more players you're running with, the faster you run. Being an entrepreneur is like being a racehorse. Everyone's betting on you to win and you can't stop running."

On facing competition in the market

or get access to it? For many people, solar energy is only a concept.

"People should be able to buy it, feel it, use it for themselves at an affordable price. Then, the awareness – and the in-



ST PHOTO: MUGILAN RAJASEGERAN

**BRIGHT SIDE:** Mr Ragu left behind in India a million-dollar company he started single-handedly 23 years ago to start his solar manufacturing business in Singapore.

dustry – will truly grow."

Mr Ragu, whose house in India is half-powered by solar panels, adds that solar consumer products should be accessible, to help promote awareness that eve-

ry man can and should use it.

While Mr Ragu seems a born businessman, he has, in fact, been something of a pioneer, being the only one in his family to chose the entrepreneur's path.

It went against the wishes of his parents – a High Court judge and a housewife – who wanted him to get a regular job. "It was hard at the start," says the father of two daughters. "But I just couldn't work for anyone but myself."

The third child of four started his business from a car shed in his parent's Chennai house after leaving college with a specialisation in solar technology.

He was 24 and just married when he started designing solar water heaters for domestic and industrial use. By 29, he had begun building his own heaters, buying parts to assemble them himself.

His company, Solkar, soon moved into manufacturing solar photovoltaic modules – which convert light energy into electrical energy – as the science of solar technology advanced. "Solar technology fascinates me. I'm constantly astounded by the science behind it," says Mr Ragu.

But there have been a few clouds as well. Mr Ragu nearly went bankrupt five years ago after buying some faulty equipment from the United States costing 15 million Indian rupees. The company that sold him the machines went bust.

"Those were the hardest years of my life. I had to close down the factory and was in huge debt to keep the company going," recalls Mr Ragu. His wife Latha was the one who kept him going "during those dark days", he says.

Mr Ragu then went back to basics and studied the machines for two years to make them work. His efforts paid off when he got the machines to start working again, and Solkar could then continue producing its solar wares and keep its 70 workers in their jobs.

It was surmounting that challenge that emboldened Mr Ragu to aim higher again and set his sights on expanding overseas.

## On, and forward

BUT it is a far different game than the one he entered into 20 years ago.

The solar industry has changed drastically. Competition is tougher and technology far more advanced and complex than in 1985, recalls Mr Ragu. But the potential rewards are huge with estimates that the global market for solar power products could hit \$70 billion by 2016.

Eco-Solar is focused on distributing its range of modules and products to the region and beyond, and aims for annual sales of \$20 million in the next few years.

It is eyeing South-east Asia in particular, as places that are not connected to a national electricity grid is a natural and lucrative market for its off-grid solar products such as street lamps or traffic lights.

So there is clearly a market and a growing one too. There is also clearly going to be no shortage of competitors trying to carve out their own place in the sun, but that does not seem to faze Mr Ragu.

"The more players you're running with, the faster you run," he says.

"Being an entrepreneur is like being a racehorse. Everyone's betting on you to win and you can't stop running."

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