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Jakson Group eyes Rs 1000-crore revenue from solar biz in FY17

BY PTI | UPDATED: JAN 24, 2016, 04.43 PM IST

MUMBAI: Riding high on initiatives taken by the government to promote [solar energy](#), power solutions provider [Jakson Group](#) is eyeing nearly Rs 1,000 crore revenue from this segment alone in FY17.

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"The government has set a target of 100 GW of solar capacity by 2022. This gives a huge opportunity for players like us who provide end-to-end solutions for setting up the capacities, manufacturing solar panels and other products," MD of Jackson Group [Sameer Gupta](#) told PTI here.

The company is eyeing Rs 2,500 crore revenue in financial year 2016-17, out of which it expects the solar business, which includes solar power generation, manufacturing of panels, products and rooftop EPC projects, to contribute around Rs 1,000 crore, he said.

Jakson Group manufactures diesel and gas gensets, other solar products like solar panels, street lights, purifiers, gensets and also undertakes EPC electrical contracting works.

The company made its foray into solar power generation with the commissioning of 30 MW project.

It hopes to close this fiscal with revenues of around Rs 1500 crore, out of which its core business of gensets is expected to contribute Rs 1,000 crore, Rs 300 crore from solar EPC contracts, sale of panels and other solar products, Rs 50 crore from solar IPP (30 MW) and Rs 150 crore from electrical EPC contracts.



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"Currently, we have 30 MW solar plant operational and another 30 MW will be operational by June-July this year. This gives us a clear visibility of Rs 100 crore revenue from IPP business in FY17. We are confident of achieving more than Rs 1,000 crore revenue from solar business in FY17," Gupta said.

The firm expects many EPC contracts in the solar space from both the public and private sectors. It also plans to increase its solar panels manufacturing capacity from 75 MW currently to 250 MW over the next 2 years, he added.

"We are looking at expanding this capacity to not only serve the domestic market but also for exports. Currently, we have a manufacturing facility in Greater Noida of 75 MW. Now we are looking at locations near ports to facilitate exports in markets like the Middle East and [Africa](#)," he said.

The company is also looking at joint ventures especially for technology transfer for setting up panel manufacturing plants to expand the capacity to 250 MW.

It is considering the port areas in states like [Gujarat](#) and [Telangana](#) and plans to invest Rs 300 crore for setting up such facilities.

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