

## **Jakson Engineers to Invest Rs 2,000 crore for Solar Manufacturing**

- Jakson is setting-up a 2.5 GW Solar Cell manufacturing plant and also expanding its existing module manufacturing facility to 2,000 MW
- The company plans to invest approximately Rs 2,000 crore (\$240 million) in these initiatives, creating 1,200 new jobs upon completion.

**Noida, 4<sup>th</sup> September 2024:** Jakson Engineers Ltd (JEL), part of the leading energy and infrastructure conglomerate Jakson Group, announced a significant expansion of its solar manufacturing business.

The company plans to invest approximately Rs 2,000 crore for setting-up a 2,500 MW Solar Cell manufacturing facility, which will be developed in two phases and is simultaneously expanding its existing solar module manufacturing facility to 2,000 MW. This expansion marks a major milestone for Jakson Engineers Ltd, reinforcing its dedication to meeting the growing demand for solar energy solutions. By significantly ramping up its manufacturing capabilities, Jakson aims to better serve its growing customer base and contribute meaningfully to the global shift towards renewable energy.

Commenting on this landmark development, **Mr. Sundeep Gupta**, Vice Chairman & Managing Director of Jakson Group, stated, *"We are thrilled to announce this substantial increase in our manufacturing capabilities. This expansion not only strengthens our position in the market but also underscores Jakson's remarkable growth and long-standing commitment to sustainability. Our company has been consistently scaling new heights in the solar manufacturing sector. This move further solidifies our commitment to becoming a fully integrated solar solutions provider."*

Jakson's commitment to delivering unparalleled quality and service remains steadfast. The expansion, coupled with the latest state-of-the-art TOPCON *technology*, highlights the company's dedication to sustainability and innovation, ensuring that its products meet the highest standards of efficiency and reliability. The first phase of solar cell plant is set to be commissioned within the next 15 months, while the module plant expansion is expected to be completed within six months. Upon completion this expansion plan is set to create 1,200 new jobs, in the region.

This significant investment aligns with JEL's commitment to sustainable energy development in India. With the country's current solar cell manufacturing capacity at just 7GW, Jakson's expansion will help bridge the gap between imports and domestic production—a crucial step towards achieving an AatmaNirbhar Bharat.

Mr. Gupta further added, "Jakson Group has been on an impressive growth trajectory, and this expansion is a testament to our vision and the increasing demand for our high-quality solar products. By strengthening our backward integration capabilities, we're not only ensuring a more robust supply chain but also positioning ourselves to deliver even greater value to our customers."

Looking ahead, JEL aims to become a 5,000 MW integrated solar wafer, cell and module manufacturer, in alignment with India's ambitious goal of achieving Net Zero emissions. As a pioneer in sustainable practices, JEL will continue to play a pivotal role in driving the nation's transition to a sustainable energy future.

**About Jakson Group:**

Established in the year 1947, the Jakson Group has evolved from specializing in Diesel Generator Manufacturing to becoming a multifaceted Energy Solutions provider. The company's prowess encompasses Distributed Energy, Solar Power, Eco-friendly Energy sources, Alternative Fuels, and high-tech Energy Storage Systems, as well as Renewable, Civil, and Infrastructure EPC services. The Company has an extensive presence throughout India with 6 manufacturing facilities, 30+ Sales Offices, 8 international offices and a wide network of channel partners and dealers making it one of the top 10 energy companies in India. The company, with around 3000 employees, focuses on offering high-quality products and value-driven solutions. Drawing from extensive expertise in the Energy Industry, it serves more than 75,000 loyal customers. For more information on the Company, please visit [www.jakson.com](http://www.jakson.com)

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