

Business Standard

Jakson Group to have Rs 2,700 crore turnover by 2017

Group is also aiming to produce 100 MW solar power in next 2-3 years

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Power solutions provider Jakson Group is aiming to have a turnover of Rs 2,500 crore by 2017 based on its fast moving solar division.

The group is also aiming to produce 100 MW solar power in next 2-3 years as an independent power producer (IPP) with an investment of upto Rs 700 crore.

"We want to move on 100 MW in next 2-3 years time frame. We would be investing around Rs 500 to Rs 700 crore to come up to a level of 100 MWs," Jakson Group Managing Director Sameer Gupta told PTI.

Presently, the company has a total installed capacity of 20 MW and 10 MW is under installation, where the company is investing Rs 80 crore.

"30 MW would be added next year and subsequent year we have a plan to add another 30MW... It would be funded through internal accruals and debts," Gupta added.

Jakson Group presently has a turnover of Rs 1,500 crore, he added.

Moreover, the company is expecting over five folds growth in its solar business in next three years to Rs 650 crores from its current base of Rs 127 crore.

Gupta added: "Solar business which is today at Rs 127 crore would be around Rs 200 crore by the end of this fiscal. It would grow upto Rs 650 crore by the FY 2017".

Jakson Group, which was primarily in the business of diesel power generators today launched a range of range of solar power products as home lighting system, street lights, RO water purifiers.

"We are the first company to launch solar based water purifying system... It would sale good in the rural areas as well as in the urban areas," Gupta added.

The company has invested around Rs 75 crore at its Greater Noida-based manufacturing facility to roll out solar solution products.

Jakson is in talks with some financial institutions for the sale of its solar products.

"We are tying up with some financial institutions where we would be able to offer our products in EMI to our retail sector customers," he said.

Jakson Group has already selected 72 channel partners in Bihar, Uttar Pradesh and J&K to sell its solar products and in the next phase it would appoint channel partners in Telangana, Tamil Nadu and North East states.

"We would have over 200 channel partners by the end FY' 2014-15 with a business of around Rs 60 crore," he added.

Jakson Group has recently bagged contracts from Delhi Metro Railways Corporation to install roof top solar power plants at its three premises -- Pragati Maidan Metro Station, Anand Vihar Metro Station and Metro Enclave, Saket.