

## JBM Group announces foray in Solar Energy Sector

- Earmarks investment of Rs. 1600cr in the first phase
- Plans to be an independent IPP with a target of 300 MW in the next 3 years
  - Secures order from Haryana to produce 20 MW
- Already commissioned its first rooftop solar installation (250KW) at the India Habitat Centre, New Delhi

**New Delhi, April 23, 2015:**The \$1.3 Billion JBM Group, the leading automobile component manufacturer and engineering services provider, today announced its foray in the solar energy sector. The group plans to invest Rs. 1600cr in the next 3 years and have a combined capacity of 300MW under the newly formed entity – JBM Solar (P) Ltd. JBM Solar plans to be an independent power producer (IPP) with focus on both, ground mounted and solar rooftop projects.

JBM Solar has already commissioned a rooftop solar installation at the India Habitat Center generating 250KW. The company recently also bagged the prestigious order from Haryana Govt. for a capacity of 20MW. This will be largest ground solar power plant in the state of Haryana till date. JBM Solar is currently in discussion with various state discoms for setting up more solar projects.

**Speaking on the development, Mr. Nishant Arya, Executive Director, JBM Group said,** *“With the Indian national solar target increasing from 20GW to 100GW by 2022 and our government’s ongoing focus towards building smart cities, we feel this is the right time to enter into the solar power sector. Going forward, we project that the solar power vertical shall contribute around 15% of the total revenue at the group level. We also plan to expand this business to wind energy and biomass in the next phase”.*

*“With clean energy getting international thrust, we are extremely bullish on our latest foray. We also plan to hire upto 100 people in the solar vertical”* added Mr. Arya.

With growing pressure from the international community on India to take serious step on the issue of climate change the government, has undertaken ambitious steps like National Solar Mission with objective of making India a global leader in solar power. India is endowed with a

vast solar energy potential. The country receives one of the highest global solar radiations - an energy of about 5,000 trillion kWh per year. According to recent data, renewable energy contribution stood at 31.70 GW of the total installed capacity of 245 GW in the country as on 31.03.2014.

Under the original National Solar Mission target, India had planned to add 9 GW between 2014 and 2017 and an additional 10 GW between 2018 and 2022. The current installed solar power capacity in India is just less than 2.7 GW.

**About JBM Solar Pvt. Ltd.**

*JBM Solar Pvt. Ltd., part of the \$1.3bln JBM Group, is India's leading player in the field of solar energy generation providing world class alternate energy solutions. The company provides solutions towards rooftop and ground mounted solar installations with in-house capabilities and expertise to execute large scale projects pan India. JBM Solar incorporates innovative technology with best in class execution mechanism to attain optimum output at the lowest cost of operations and maintenance. JBM Solar aims at developing and propagating environment friendly green technology solutions that are energy efficient and can match global standards of innovation and quality.*

**About JBM Group**

*JBM Group is a focused, dynamic and progressive organization that provides customers with value-added products, services and innovative solutions. The Group has a diversified portfolio in the field of automotive, engineering & design services and renewables, with an infrastructure of 35 manufacturing plants and 4 engineering & design centres across 18 locations globally. With a \$1.2 billion turnover, JBM Group has broadened its horizons by focusing on a quality-delivery, solutions approach, product development processes, flexible manufacturing systems and contract manufacturing.*

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