

## **Hartek Group goes all out with Rooftop plans, embarks on Hartek Solar to enter big league**

*Ø With industry veteran Ravinder Shan at its helm as CEO, Hartek Solar will consolidate its position in rooftop solar domain by coming up with innovative solutions, attractive business models to capitalise on emerging trends*

*Ø Having commissioned 13.75-MW rooftop projects, Hartek Solar focuses its attention on commercial spaces and industries, but also plans to enter residential category with customised solutions*

**Chandigarh, May 11, 2017:** Taking its rooftop solar business division to the next level to tap the huge opportunities brought by the rapidly growing market for rooftop photovoltaic plants, the Hartek Group, one of India's fastest growing concerns in the power sector, today announced the launch of Hartek Solar Pvt Ltd with industry veteran Ravinder Shan at its helm as Chief Executive Officer (CEO).

Having commissioned 13.75-MW rooftop solar plants across the country in Tamil Nadu, Telangana, Uttar Pradesh, Gujarat, West Bengal, Chandigarh and Punjab, Hartek Solar, which is known for its fast-track execution of projects and adherence to high-quality standards, has been rated among the notable rooftop solar installers in India with a 2% market share by Mercom Capital Group, a leading market analyst.

Stating that Hartek Solar has been inspired by the idea of building a sustainable future through energy-efficient rooftop solutions, **Hartek Group Chairman and Managing Director (CMD) Hartek Singh** said he would work towards consolidating the company's foothold in the rooftop solar domain by coming up with innovative solutions and attractive business models to capitalise on the emerging trends.

“The appointment of Ravinder Shan as the company’s CEO is a decisive step in this direction. The valuable experience that Shan brings with him in new business development, project management and operations will give Hartek Solar a competitive edge in developing and providing complete rooftop solutions, right from installation of solar panels and inverters to supply, design, engineering and commissioning,” he said.

Explaining why the Hartek Group embarked on Hartek Solar as a separate rooftop business vertical, Hartek Singh said the rooftop segment is set to grow at a faster pace than the market for utility-scale projects in the near future with constantly declining tariffs and net metering expected to emerge as the game changers.

Elaborating on the plans for Hartek Solar, Shan, a seasoned professional with a 25-year global track record of scaling up businesses in dynamic and high-growth markets, said the immediate focus of Hartek Solar would be on commercial spaces and industries. “But we will also tap the residential market, which will drive much of the growth in the rooftop solar space in years to come, by offering customised solutions based on electricity usage and availability of space,” said the Hartek Solar CEO, who has extensive experience in supply chain management and introducing new products to the market.

The brain behind Phoebus Power, the first Indian company to come up with innovative solutions like solar tree, solar fencing and customised rooftop solutions, Shan has mentored several clean energy start-ups and handled project management, business development and operational functions of leading companies like Essar Oil, Bharat Petroleum and SHV Energy.

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