

Goldstone Infratech announced a JV with TF SolarPower and Jusung Engineering for solar fab

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Hyderabad, Andhra Pradesh, IND, 2008-04-28 17:15:26 (IndiaPRwire.com)

Goldstone Infratech Limited announced the major joint venture with Dr. June Min, the founder of TF SolarPower Pvt. Ltd. and Jusung Engineering Ltd., an equipment supplier in Korea to set up solar panel fab in the fab city, Hyderabad.

Goldstone Infratech, a market leader in polymer insulators, will hold a 54 per cent stake in the venture, and Dr. Min and Jusung Engineering will hold 46 per cent. Dr. June Min is a pioneer in the setting up of foundry semiconductor fabs for fabless companies in USA, China and Korea, and Jusung Engineering has been a leader of supplying process equipment for semiconductor, LCD and now solar panel.

TF SolarPower and its partners will be setting up a production unit to manufacture thin-film photovoltaic panels. The initial fab capacity will be 52MWp with an investment of Rs 600 crores for the first fab of the project. The plant will have a capacity to produce 350MWp in phase I and the total project cost is estimated at Rs 2,800 crores within 4 to 5 years.

The solar fab will be deploying Jusung's patented 3D cell design and manufacturing technology, which gives 8.5 per cent efficiency - the highest in thin film photovoltaic panels in worldwide.

The construction of the first solar fab has already begun by Sungdo ENG, a clean room contractor from Korea and the joint venture is expected to complete the first fab unit by end of 2008 and to deliver panel products within 12 months from this announcement.

'The thin film technology is the best photovoltaic (PV) process in terms of application, market and cost. TF SolarPower intends to participate in the PV market, using its silicon and LCD expertise to develop amorphous silicon based solar panels and become a market leader in this space; what is believed, the lowest cost and highest efficiency solar panels,' said Dr. June Min. 'The coming together with Goldstone Infratech, solar power plant builder and Jusung Engineering, equipment supplier to set up a joint venture company for Thin Film PV panels in Hyderabad is a happy occasion for the development of renewable energy products. I am very excited to establish the first fab in any kind in Hyderabad after waiting for it long three years.' he added.

'We are very excited to be partnering with Dr. June Min and Jusung Engineering, to set up a world-class thin-film photovoltaic panels unit in Fab City, Hyderabad. The photovoltaic panel market is expected to grow substantially going forward because of the government's initiatives to promote non-conventional and renewable energy production, and also because of increasing awareness among industry of the need to implement 'green' technologies,' said N K Rawal, CEO of Goldstone group.

As a supplier of equipment and solution, we would like to maximize Jusung's equipment opportunity in this exiting industry. We'll make sure that the equipment will be state-of-the art,' said Dr. CJ

Hwang, Chairman of Jusung Engineering. 'Jusung is very excited to enter into Indian market for the first time,' he added.

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About Dr. June Min

Dr. June Min, a winner of the Gold Medal in electronics engineering from Purdue University in the United States, is a renowned personality in the semiconductor industry, having set up semiconductor fabs in USA, China and South Korea, his home country. Dr. Min was a member of the 'Fifth Five Year Economic Development Plan', which initiated the semiconductor industry in Korea. He has been dedicated in fab technology for 40 years and devoted in solar energy research for last several years.

About Goldstone Infratech Limited

Goldstone Infratech Limited, formerly Goldstone Teleservices Limited, is a part of the diversified Goldstone Group of Hyderabad. It is a pioneer in developing innovative products for the energy and telecommunications sector, including the bestselling range of polymer insulators. Goldstone Infratech has already an initiative of pilot solar power plants.

Goldstone Infratech Limited is an ISO 9001-2000 certified company engaged in the manufacture of composite insulators & telecom cable jointing Kits. It was the first company in the country to start manufacture of composite (polymer) insulators & is the only company in India to have facilities for manufacturing polymer compounds for complete range of insulators from 11kv to 400kv. The Company pioneered a revolution in Composite Insulators technology in India through extensive in-house R & D. Its R & D center has been recognized by Department of Scientific & Industrial Research, Government of India.

The company is planning to manufacture and develop value-added products for the power and energy sector and is in the process of setting up plant for manufacture of corrosion protective sleeves for oil and gas pipelines. And also the company intends to use the solar panel products from the JV and to set up solar power plants in India and worldwide. [About Jusung Engineering Company Limited](#)

Jusung Engineering Company Limited, a publicly traded company in South Korea, is engaged in the manufacture of semiconductor equipment, including display equipment like TFT, LCD, OLED and Solar Panel Equipment. Jusung will be supply all process equipment for the project.

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