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Hyderabad: Fourth Partner Energy (4PEL), a city-based distributed solar company that is focussed on financing, building and servicing rooftop solar projects, on Monday said it is targeting revenues of Rs 250-300 crore this year and Rs 1,000 crore over the next two years.

The company is targeting 1 GWp of distributed solar assets under management by 2022 across sectors like industrial, education, government, manufacturing, retail and pharma.

4PEL said it will be implementing nearly 10 MWp of rooftop projects for the Indian Railways in Varanasi, Jabalpur and Gorakhpur, among others. It will also be electrifying various central government establishments in states like Telangana, Maharashtra, Karnataka and Rajasthan as part of a 500 MWp tender issued by the Solar Energy Corporation of India (SECI), the company said in a press communique. Commenting on the growth and expansion plans, Saif Dhorajiwala, founder partner and executive director, Fourth Partner Energy, said "We continue to lead the country's adoption of rooftop solar as an effective means to reduce power costs. As a full services player with complete in-house capabilities, Fourth Partner Energy is ideally positioned in this highly potential market to continue its growth momentum and has partnered with several large marquee customers." 4PEL, which has completed over 1350 installations across 22 states in India, has installed a total capacity of 50 MWp and is currently sitting on an order book of over 50 MWp. After commencing its operations with offices in Hyderabad and Pune, it has expanded its presence across 10 cities like Delhi/NCR, Mumbai, Bangalore, Chennai and Ahmedabad.