



Green ply Industries has announced that, it along with its Wholly Owned Subsidiary, Baahu Panels, have signed a Power Purchase Agreement (PPA) and Share Holders Agreement (SHA), for a combined SMW capacity with Renew Green (GJ Four), a special purpose vehicle (SPV) promoted by **Renew Green Energy Solutions** (RGS).

Greenply Industries will own a 3.12% stake, Baahu Panels will own 28.08% stake in the SPV while the balance will be held by Renew Green Energy Solutions.

The consideration to be paid will be Rs 0.575 crore by **Greenply** and Rs 5.175 crore by Baahu Panels.

The power will be used by the company at its unit in Rajkot starting Q3 FY23 and at Baahu Panels greenfield MDF board manufacturing unit at district Vadodara, Gujarat once it is operational.

The hybrid power plant is expected to be operational in Q3 FY23 and will be operated by the Power Producer i.e. the SPV.

Site Moved. Visit our New Website

We have moved this news site from this URL

to <https://www.newprojectstracker.com/capex-news> .

Visit this site for regular updates

Buy Latest Research Reports