

Publications	Headline	Date
ET Energy World	Hyundai Motor India to procure 118-MW clean energy from Fourth Partner Energy	November 21, 2024
The Hindu Business Line	Hyundai inks pact with Fourth Partner Energy to set up renewable energy projects in Tamil Nadu	November 21, 2024
PV magazine	Hyundai Motor India signs wind, solar PPAs with Fourth Partner Energy	November 20, 2024
MERCOM	Hyundai to Source 118 MW Power from Fourth Partner's Solar and Wind Projects	November 21, 2024
Energetica India	Hyundai Motor India to Procure 118 MW RE Power from Fourth Partner Energy	November 21, 2024
The Economic Times	Hyundai Motor India to set up 2 renewable energy plants at Chennai facility	November 21, 2024
Hindustan Times	Hyundai India to set up a solar and wind energy plant in Tamil Nadu for 100% renewable energy transition goal	November 22, 2024
India Today	Hyundai to set up 2 renewable energy plants with Rs 38 crore investment in Tamil Nadu	November 21, 2024
Autocar Professional	Hyundai Motor India to establish two renewable energy plants in Tamil Nadu	November 21, 2024
NDTV	Hyundai India To Set Up Two Renewable Power Plants In Tamil Nadu	November 21, 2024
ZEE NEWS	Hyundai Motor India to Establish Two Renewable Energy Plants In Tamil Nadu, Targets 100% Renewable Energy By 2025	November 21, 2024
Renewables Now	Hyundai unit, FPEL team up for 118 MW of solar, wind in India	November 22, 2024
REPUBLIC	Hyundai Motor India To Set Up 2 Renewable Energy Plants At Chennai Facility	November 21, 2024
SAUR ENERGY	Hyundai Motor, Fourth Partner Collaborate For 118 MW RE Project	November 21, 2024
ET Auto	Hyundai Motor India partners with Fourth Partner Energy to achieve 100% renewabl ..	November 21, 2024
ZEE BUSINESS	Hyundai Motor India Ltd to set up 2 renewable energy plants in Tamil Nadu for Rs 38 crore	November 21, 2024
Mobility Outlook	Hyundai Motor India To Establish Renewable Energy Plants In Tamil Nadu	November 21, 2024
BW AUTO WORLD	Hyundai To Invest 38 Cr In Two Renewable Energy Plants In Tamil Nadu	November 22, 2024

HYUNDAI MOTOR INDIA TO PROCURE 118-MW CLEAN ENERGY FROM FOURTH PARTNER ENERGY

(Hyundai Motor India to procure 118-MW clean energy from Fourth Partner Energy, ET EnergyWorld)

NOVEMBER 21, 2024

ET ENERGY WORLD

Renewable · 1 Min Read

Hyundai Motor India to procure 118-MW clean energy from Fourth Partner Energy

Fourth Partner will supply 75 MW solar and 43 MW wind energy through a hybrid project to

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ETEnergyWorld
Updated On Nov 21, 2024 at 04:26 PM IST



Mumbai: Hyundai Motor India (HMIL) on Wednesday announced a collaboration with Fourth Partner Energy (FPEL) to procure 75-MW solar and 43-MW wind power for its Chennai manufacturing operations.

Under this partnership, HMIL will invest Rs 38 crore towards setting up a 75 MW solar and 43 MW wind power plant in Tamil Nadu under the group captive open access model. HMIL will hold 26 per cent and FPEL will hold 74 per cent equity stake in the project.

According to the official press release, HMIL currently fulfills 63 per cent of its energy requirement using renewable sources, and this 25-year power purchase agreement (PPA) will help the company reach the 100-per-cent mark ahead of most automakers in the country.

Adv

“By harnessing the potential of wind and solar power, we are not only reducing our carbon footprint... We believe this strategic collaboration will inspire other industries to embrace renewable energy and contribute to a sustainable future,” said Gopalakrishnan C Sivaramakrishnan, whole-time director and chief manufacturing officer, HMIL.

HMIL has also installed a 10 MW rooftop solar plant at its manufacturing facility at Chennai. Since October 2022, the company has been strategically purchasing green power from Indian Energy Exchange to increase its renewable energy portfolio.

“Through this agreement, we will be supplying HMIL with over 25 crore units of clean energy every year, which will help the company mitigate CO2 emissions by two lakh tonnes annually,” said Vivek Subramanian, co-founder and executive director at Fourth Partner Energy.

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FPEL currently has an operating portfolio of 1.5 GW of clean energy assets with a target of 3.5 GW by 2025. Apart from the upcoming solar and wind parks in Tamil Nadu, the company is currently developing capacities of nearly 1 GW of open access projects across Maharashtra, Uttar Pradesh, Karnataka and Gujarat.

PUBLISHED ON Nov 21, 2024 at 04:26 PM IST

HYUNDAI INKS PACT WITH FOURTH PARTNER ENERGY TO SET UP RENEWABLE ENERGY PROJECTS IN TAMIL NADU

([Hyundai inks pact with Fourth Partner Energy to set up renewable energy projects in Tamil Nadu - The Hindu BusinessLine](#))

NOVEMBER 21, 2024

THE HINDU BUSINESS LINE

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Hyundai inks pact with Fourth Partner Energy to set up renewable energy projects in Tamil Nadu

Updated - November 21, 2024 at 09:54 PM

FPEL will establish a solar power plant with a 75 MW capacity and wind power unit with a capacity of 42.9 MW in the State under the Group Captive Model with a SPV

BY BL CHENNAI BUREAU

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From Left: Gopalakrishnan CS, Whole-time Director & Chief Manufacturing Officer, HMIL, and Karan Chadha, National Head, Business Development - Fourth Partner Energy Ltd (FPEL)

Hyundai Motor India has signed a power purchase and shareholder agreement with Fourth Partner Energy Ltd (FPEL) to establish two renewable energy plants in Tamil Nadu.

As part of the partnership, FPEL will establish a solar power plant with a 75 MW capacity and wind power unit with a capacity of 42.9 MW in the State under the Group Captive Model with a special purpose vehicle (SPV). HMIL will invest ₹38 crore in the SPV. "Our collaboration with FPEL will help us achieve the RE100 benchmark by 2025," said Gopalakrishnan CS, Whole-time Director & Chief Manufacturing Officer, HMIL.

100% renewable

HMIL will hold 26 per cent and FPEL will hold a 74 per cent equity stake in the project. This long-term agreement will ensure a 25-year supply of renewable energy to HMIL and the project is also part of the company's plans to transition to 100 per cent renewable electricity across its manufacturing operations by 2025. The company meets 63 per cent of its energy requirements using renewable sources (as of June 2024).

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"Through this agreement, we will be supplying HMIL with over 25 crore units of clean energy every year, which will help the company mitigate CO₂ emissions by 2 lakh tonnes annually, said Vivek Subramanian, Co-Founder & Executive Director at Fourth Partner Energy.

HMIL has also installed a 10 MW rooftop solar plant at its Chennai manufacturing facility. Since October 2022, the company has been purchasing green power from the Indian Energy Exchange (IEX) to increase its renewable energy portfolio.

HYUNDAI MOTOR INDIA SIGNS WIND, SOLAR PPAs WITH FOURTH PARTNER ENERGY

(<https://www.pv-magazine-india.com/2024/11/20/hyundai-motor-india-signs-wind-solar-ppas-with-fourth-partner-energy/>)

NOVEMBER 20, 2024

PV MAGAZINE

Hyundai Motor India signs wind, solar PPAs with Fourth Partner Energy

Fourth Partner Energy will set up and operate a 75 MW solar power plant and a 42.9 MW wind power plant in Tamil Nadu for consumption by Hyundai Motor India under a 25-year power purchase agreement.

NOVEMBER 20, 2024 UMA GUPTA

COMMERCIAL & INDUSTRIAL PV HIGHLIGHTS INDIA



A solar project by Fourth Partner Energy

Image: Fourth Partner Energy

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Hyundai Motor India announced this week it has signed solar and wind power purchase agreements (PPAs) with FPEL TN Wind Farm, a special purpose vehicle (SPV) formed by Fourth Partner Energy.

Under the PPA, FPEL TN Wind Farm will establish and operate a 75 MW solar power plant and 42.9 MW wind power plant in Tamil Nadu under group captive model for renewable power supply to Hyundai Motor India. The PPA duration is 25 years from the commercial operation of the plants.

Pursuant to statutory requirements, Hyundai Motor India has signed an agreement to raise a minimum 26% stake in these RE power plants (FPEL TN wind Farm) by investing INR 38 crore in one or more tranches.

HYUNDAI TO SOURCE 118 MW POWER FROM FOURTH PARTNER'S SOLAR AND WIND PROJECTS

(Hyundai to Source 118 MW Power from Fourth Partner's Solar and Wind Projects)

NOVEMBER 21, 2024

MERCOM

Hyundai to Source 118 MW Power from Fourth Partner's Solar and Wind Projects

The company is investing ₹380 million for a 26% share in Fourth Partner's SPV

November 21, 2024 / Tino Fresco / Renewable Energy, Solar



▶ 0:00 / 0:00

Hyundai Motor India will source 118 MW of renewable energy from Fourth Partner Energy's (FPEL) solar and wind projects under a group captive open access arrangement.

Hyundai and Fourth Partner have signed two 25-year Power purchase

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project and a 42.9 MW wind project in Tamil Nadu under the group captive model.

Hyundai Motors will subscribe to 26% shares in the SPV, investing ₹380 million (~\$4.4 million) in one or more tranches.

Hyundai Motor India is working to increase its renewable energy consumption and reduce carbon emissions. The company, in its annual report for 2023, said that it met 64% of its energy needs from renewable sources.



The company aims to meet 100% of its energy needs from renewable sources by 2025.

"Our 'Integrated Solutions to Climate Change' initiative aims for carbon neutrality by 2045, with a sustainable operating system for future generations. We are expanding our electrification capabilities, transforming to renewable energy and reducing emissions," the report said.

The company has installed a 10 MW solar project at its Chennai factory, contributing 5% of its renewable energy production. The company is also targeting 10 million annual sales of electric vehicles in India by 2030.

In 2022, Hyundai said four of its subsidiaries had become part of the RE100, a global initiative committed to large corporates moving toward 100% renewable electricity.

Fourth Partner is developing 1.2 GW of open access renewable energy projects across Maharashtra, Uttar Pradesh, Tamil Nadu, and Gujarat.

In 2023, Hyundai Motor Group said it would form a 50:50 joint venture with EV battery maker SK On to invest \$5 billion in an EV battery cell production facility in the U.S.

HYUNDAI MOTOR INDIA TO PROCURE 118 MW RE POWER FROM FOURTH PARTNER ENERGY

(Hyundai Motor India to Procure 118 MW RE Power from Fourth Partner Energy - Asia Pacific | Energetica India Magazine)

NOVEMBER 21, 2024

ENERGETICA INDIA

Hyundai Motor India to Procure 118 MW RE Power from Fourth Partner Energy

Hyundai Motor India Ltd. has signed two 25-year power purchase agreements with Fourth Partner Energy to procure 75 MW of solar and 42.9 MW of wind power from the latter's solar and wind projects in Tamil Nadu under a group captive model.

November 21, 2024. By Minmoy Dey



Hyundai Motor India Ltd. (HMIL) has announced that it will procure 118 MW of renewable energy from Fourth Partner Energy's solar and wind projects in Tamil Nadu under the group captive model.

To this effect, the company has signed two 25-year power purchase agreements (PPA) – one for wind power and the other for solar power purchase, with FPEL TN Wind Farm Pvt. Ltd., a special purpose vehicle (SPV) formed by Fourth Partner Energy.

As part of the agreement, Hyundai Motor India will subscribe a minimum of 26 percent of shares in the SPV by investing approximately INR 38.05 crore in one or more tranches.

"To enhance the company's source of renewable power energy, FPEL TN Wind Farm Pvt. Ltd. will establish a solar power plant with a 75 MW capacity and wind power of 42.9 MW capacity in Tamil Nadu having a capacity of 118 MW under group captive model for supply of renewable energy to the company," shared Hyundai Motor India in an exchange filing.

Commenting on the development, Gopala Krishnan CS, Chief Manufacturing Officer, Hyundai Motor India Ltd. said, "As part of this partnership, HMIL will invest INR 38 crore towards setting up a 42.9 MW wind energy plant and a 75 MW solar energy plant in Tamil Nadu under the Group Captive Open Access model. This marks a pivotal milestone in HMIL's journey and reaffirms our commitment towards sustainability. Our collaboration with FPEL will help us achieve the RE100 benchmark by 2025. By harnessing the potential of wind and solar power, we are not only reducing our carbon footprint but also living true to our global vision of 'Progress for Humanity'."

Vivek Subramanian, Co-Founder and Executive Director, Fourth Partner Energy said, "We are proud to collaborate with HMIL in accelerating their journey towards 100 percent renewable energy. The next phase of our partnership with Hyundai is a testament to FPEL's integrated capabilities and execution expertise across solar, wind and battery storage solutions. It also demonstrates the vital role corporates play in building and ensuring a sustainable future. We are proud of HMIL's energy transition efforts and together, are setting a precedent for responsible energy consumption and contributing meaningfully to India's renewable energy goals."

He further added that through this partnership, HMIL will procure over 25 crore units of clean energy annually resulting in carbon mitigation of about 2 lakh tonnes per year.

HYUNDAI MOTOR INDIA TO SET UP 2 RENEWABLE ENERGY PLANTS AT CHENNAI FACILITY

(Hyundai Motor India to set up 2 renewable energy plants at Chennai facility - The Economic Times)

NOVEMBER 21, 2024


ECONOMIC TIMES

Hyundai Motor India to set up 2 renewable energy plants at Chennai facility

ETI - Last Updated: Nov 21, 2024, 02:51:00 PM IST

REALYAN UI, BARRIE, FONT SIZE, SAVE, POST

Synopsis
Hyundai Motor India is partnering with Fourth Partner Energy to establish a 75 MW solar and a 43 MW wind power plant at its Tamil Nadu facility. This initiative, representing a Rs 38 crore investment, aims to fulfill Hyundai's renewable energy requirements for 25 years, enabling the automaker to transition to 100% renewable electricity by 2025.



Hyundai Motor India Ltd (HMIL) on Thursday said it will set up two renewable energy plants at its vehicle manufacturing unit in Tamil Nadu as part of the company's move to transition to 100 per cent renewable electricity across manufacturing operations by 2025. The company has signed a power purchase and shareholder agreement with Fourth Partner Energy Ltd (FPEL) for the purpose of setting up of a 75 MW solar plant and a 43 MW wind power plant to cater to its renewable energy requirements, Hyundai Motor India Ltd (HMIL) said in a statement.

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These facilities will operate under a group captive mode with a special purpose vehicle (SPV) formed for engineering, procurement, construction, operations and maintenance. HMIL will hold 26 per cent and FPEL will hold 74 per cent equity stake in the project, it added.

This long-term agreement will ensure a 25-year supply of renewable energy to HMIL, the company said.

"As part of this partnership, HMIL will invest Rs 38 crore towards setting up these renewable energy plants in Tamil Nadu," the company said.

HMIL Whole-time Director & Chief Manufacturing Officer Gopalakrishnan Chathapuram Sivaramakrishnan said, "This partnership marks a pivotal milestone in Hyundai Motor India Ltd's journey and reaffirms our commitment towards sustainability. Our collaboration with FPEL will help us achieve the RE100 benchmark by 2025."

RE100 is a global corporate renewable energy initiative by the Climate Group, bringing together hundreds of large and ambitious businesses committed to 100 per cent renewable electricity.

HMIL said its move is aimed to enhance its renewable energy portfolio and transition to 100 per cent renewable electricity across its manufacturing operations by 2025. The company fulfils 63 per cent of its energy requirements using renewable sources as of June 2024, and aims to reach the 100 per cent mark ahead of most automakers in the country.

Fourth Partner Energy Co-Founder & Executive Director Vivek Subramanian said, "Through this agreement, we will be supplying HMIL with over 25 crore units of clean energy every year, which will help the company mitigate CO2 emissions by 2 lakh tonnes annually."

HYUNDAI INDIA TO SET UP A SOLAR AND WIND ENERGY PLANT IN TAMIL NADU FOR 100% RENEWABLE ENERGY TRANSITION GOAL

([Hyundai India to set up a solar and wind energy plant in Tamil Nadu for 100% renewable energy transition goal - Hindustan Times](#))

NOVEMBER 22, 2024


HINDUSTAN TIMES

Hyundai India to set up a solar and wind energy plant in Tamil Nadu for 100% renewable energy transition goal

By Abhyjit K. Asthana

Nov 22, 2024 03:10 PM IST

Hyundai India will set up two renewable energy plants in Tamil Nadu for ₹38 crore for its target of transitioning to using 100% renewable energy by 2025.



Signage at a Hyundai Motor India Ltd. dealership in New Delhi, India, on Wednesday, Oct. 16, 2024. (Anandita Mukherjee/ Bloomberg)

Hyundai Motor India Limited (HMIL) will be setting up two renewable energy plants in Tamil Nadu for ₹38 crore as part of its target of transitioning to using 100% renewable energy by 2025.

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This will include a 75 MW solar plant and a 43 MW wind power plant, the automaker announced in a press statement on Thursday, October 22, 2024.

For this, Hyundai India has signed a 25-year agreement with Fourth Partner Energy Limited (FPEL).

"Through this agreement, we will be supplying HMIL with over 25 crore units of clean energy every year, which will help the company mitigate CO2 emissions by 2 lakh tons annually," said Vivek Subramanian, Co-Founder & Executive Director at Fourth Partner Energy.

As of June 2024, Hyundai has been fulfilling 63% of its energy requirements using renewable sources, the company said.

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It aims to use renewable energy entirely by 2025 as part of the RE100 initiative, which is a global corporate renewable energy initiative by the Climate Group, for bringing together hundreds of large businesses to use 100% renewable electricity.

The project will be done through a Special Purpose Vehicle (SPV) company in which Hyundai will hold a 26% stake while FPEL will hold 74%.

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"By harnessing the potential of wind and solar power, we are not only reducing our carbon footprint, but also living true to our global vision of 'Progress for Humanity,'" said Gopalakrishnan Chathapuram Sivaramakrishnan, Whole-time Director & Chief Manufacturing Officer at HMIL. "We believe this strategic collaboration will inspire other industries to embrace renewable energy and contribute to a sustainable future."

HYUNDAI TO SET UP 2 RENEWABLE ENERGY PLANTS WITH RS 38 CRORE INVESTMENT IN TAMIL NADU

(<https://www.indiatoday.in/auto/latest-auto-news/story/hyundai-to-set-up-2-renewable-energy-plants-with-rs-38-crore-investment-in-tamil-nadu-2637295-2024-11-21>)

NOVEMBER 21, 2024


INDIA TODAY

Hyundai to set up 2 renewable energy plants with Rs 38 crore investment in Tamil Nadu

Both renewable energy plants will operate in a group captive mode.

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Hyundai is the second largest carmaker in India in terms of volume.

India Today Auto Desk
New Delhi, UPDATED: Nov 21, 2024 19:31 IST

Hyundai Motor India has announced that it will set up two renewable energy plants with an investment of Rs 38 crore in Tamil Nadu. In this respect, the carmaker has also signed a power purchase and shareholder agreement with Fourth Partner Energy.

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As part of the partnership, Hyundai will invest Rs 38 crore towards setting up these renewable energy plants. These facilities will operate in a group captive mode with a special purpose vehicle (SPV) formed for engineering, procurement, construction, operations and maintenance.

Power Purchase & Shareholder Agreement Signing Ceremony
Strategic Partnership for Renewable Energy


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In a group captive mode, a group of consumers works together to set up a power plant for their use.

Hyundai will hold 26% and Fourth Partner Energy will hold 74% equity stake in the project. This long-term agreement will ensure a 25-year supply of renewable energy to the carmaker.

To achieve its RE100 target, the carmaker has adopted different practices in energy management, like 100% transition from conventional to LED lighting in the plant and at all its offices and dealerships, thermo-ceramic coating on furnaces and ovens to reduce fuel consumption, steam elimination through waste heat recovery in paint shops, relocation of boilers to reduce transmission loss and installation of turbo chillers in paint shops.

Hyundai has also installed a 10MW rooftop solar plant at its manufacturing facility at Chennai. Since October 2022, the company has been strategically purchasing green power from Indian Energy Exchange (IEX) to increase its renewable energy portfolio.

Publisher: Vinay Singh | Published On: Nov 21, 2024

HYUNDAI MOTOR INDIA TO ESTABLISH TWO RENEWABLE ENERGY PLANTS IN TAMIL NADU

([Hyundai Motor India to establish two renewable energy plants in Tamil Nadu | Autocar Professional](#))

NOVEMBER 21, 2024

AUTOCAR PROFESSIONAL

Hyundai Motor India to establish two renewable energy plants in Tamil Nadu

Hyundai partners with Fourth Partner Energy to develop 75 MW solar and 43 MW wind plants, targeting 100% renewable electricity for its operations by 2025.

By Autocar Pro News Desk 21 Nov 2024 807 Views

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Hyundai Motor India Limited (HMIL) is set to establish two renewable energy plants in Tamil Nadu as part of its plan to transition to 100% renewable electricity across its operations by 2025. The company has signed a Power Purchase and Shareholder Agreement with Fourth Partner Energy Limited (FPEL) at its Chennai Manufacturing Plant. This initiative includes the development of a 75 MW solar power plant and a 43 MW wind power plant, which will operate under a Group Captive Mode to cater to HMIL's renewable energy needs.

HMIL aims to meet the RE100 benchmark, a global corporate renewable energy initiative by the Climate Group, which brings together businesses committed to using 100% renewable electricity. As of June 2024, the company fulfills 63% of its energy requirements through renewable sources. By reaching the RE100 target, HMIL intends to join other businesses in adopting sustainable practices.

The agreement was signed by Gopalakrishnan Chathapuram Sivaramakrishnan, Whole-time Director & Chief Manufacturing Officer of HMIL, and Karan Chadha, National Head of Business Development at FPEL. Speaking on the occasion, Gopalakrishnan highlighted the importance of this collaboration in meeting HMIL's renewable energy goals and reducing its carbon footprint.

Under the terms of the partnership, HMIL will invest Rs 38 crores in the project, holding a 26% equity stake, while FPEL will hold the remaining 74%. The renewable energy plants will supply over 25 crore units of clean energy annually for 25 years, with an expected reduction in CO2 emissions by 2 lakh tons per year.

FPEL's Co-Founder & Executive Director, Vivek Subramanian, emphasised the collaboration's role in supporting India's renewable energy objectives and HMIL's shift to sustainable energy consumption.

HMIL has integrated various energy conservation measures, including a 10 MW rooftop solar plant at its Chennai facility, energy-efficient LED lighting in its plants, offices, and dealerships, and waste heat recovery systems in paint shops. Since October 2022, the company has also been purchasing green power from the Indian Energy Exchange to enhance its renewable energy portfolio.

Tags: Hyundai Motor India

HYUNDAI INDIA TO SET UP TWO RENEWABLE POWER PLANTS IN TAMIL NADU (https://www.ndtvprofit.com/business/hyundai-india-to-set-up-two-renewable-power-plants-in-tamil-nadu#google_vignette)

NOVEMBER 21, 2024

NDTV

Hyundai India To Set Up Two Renewable Power Plants In Tamil Nadu

Hyundai India currently fulfils 63% of its energy needs from renewable sources, and aims to reach 100% by 2025.

Tushar Deep Singh

21 Nov 2024, 03:06 PM IST



Hyundai Motor India Ltd. has announced plans to set up two renewable power plants in Tamil Nadu to completely decarbonise its manufacturing units in the state.

India's second largest carmaker has signed a power purchase and shareholder agreement with Fourth Partner Energy Pvt., a renewable energy-as-a-service enterprise, to set up a 75 MW solar power plant and a 43 MW wind power plant for captive use at its Chennai plant, according to a statement on Thursday.

The deal is crucial, for it ties with Hyundai India's sustainability goals—at present, the firm fulfils 63% of its energy needs from renewable sources, and aims to increase that to 100% by 2025.

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"Our collaboration with FPEL will help us achieve the RE100 benchmark by 2025," Gopal Sivaramakrishnan, chief manufacturing officer at Hyundai India, said in the statement. "We believe that this collaboration will inspire other industries to embrace renewable energy and contribute to a sustainable future."

As part of the deal, Fourth Partner Energy has formed a special purpose vehicle, FPEL TN Wind Farm Pvt., in which Hyundai Motor India will invest Rs 38.05 crore in one or more tranches to pick up a 26% stake, according to an [exchange filing](#) on Wednesday. The SPV will supply wind and solar power to Hyundai India's Chennai plant for 25 years. The deal has to be completed in 14 months.

"The deal demonstrates the vital role corporates play in building and ensuring a sustainable future," Vivek Subramanian, co-founder and executive director at Fourth Partner Energy, said in the statement. "Through this agreement, we will be supplying Hyundai India with over 25 crore units of clean energy every year, which will help the company mitigate carbon dioxide emissions by two lakh tonnes annually."

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Hyundai India currently powers its Chennai facility using a 10 MW rooftop solar plant and renewable energy sourced from India Energy Exchange.

HYUNDAI MOTOR INDIA TO ESTABLISH TWO RENEWABLE ENERGY PLANTS IN TAMIL NADU, TARGETS 100% RENEWABLE ENERGY BY 2025


(Hyundai Motor India To Establish Two Renewable Energy Plants In Tamil Nadu, Targets 100% Renewable Energy By 2025 | Economy News | Zee News)

NOVEMBER 21, 2024

ZEE NEWS

Hyundai Motor India To Establish Two Renewable Energy Plants in Tamil Nadu, Targets 100% Renewable Energy By 2025

To advance this mission, HMI signed a Power Purchase and Shareholder Agreement with Fourth Partner Energy Limited (FPPEL) at its Chennai manufacturing plant.



New Delhi: Hyundai Motor India Limited (HMI) has announced a major initiative to bolster its renewable energy portfolio by setting up two renewable energy plants in Tamil Nadu. According to Hyundai, this development aligns with the company's ambitious target of achieving the RE100 benchmark by 2025. The RE100 initiative, led by the Climate Group, unites global corporations committed to transitioning to 100 per cent renewable electricity.

To advance this mission, HMI signed a Power Purchase and Shareholder Agreement with Fourth Partner Energy Limited (FPPEL) at its Chennai manufacturing plant. Under the agreement, a 75 MW solar plant and a 43 MW wind power plant will be established to fulfill HMI's energy requirements through a Group Captive Mode.

The initiative involves an investment of ₹338 crore, with the project structured as a Special Purpose Vehicle (SPV) where HMI will hold a 25 per cent equity stake and FPPEL the remaining 75 per cent. The agreement ensures a 25-year supply of renewable energy, propelling HMI closer to its goal of 100 per cent renewable electricity by 2025.

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Currently, HMI meets 63 per cent of its energy needs through renewable sources and plans to lead the Indian automotive sector in achieving total renewable energy adoption. Commenting on this milestone, Gopalakrishnan Chathapuram Sivaramakrishnan, Whole-time Director & Chief Manufacturing Officer of HMI, said, "This partnership marks a pivotal milestone in Hyundai Motor India Limited's journey and reaffirms our commitment towards sustainability. Our collaboration with FPPEL will help us achieve the RE100 benchmark by 2025.

He added, "By harnessing the potential of wind and solar power, we are not only reducing our carbon footprint, but also living true to our global vision of 'Progress for Humanity'. We believe this strategic collaboration will inspire other industries to embrace renewable energy and contribute to a sustainable future."

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Vivek Subramanian, Co-Founder & Executive Director at Fourth Partner Energy, said, "Through this agreement, we will be supplying HMI with over 25 crore units of clean energy every year, which will help the company mitigate CO2 emissions by 2 lakh tons annually. Together, we are setting a precedent for responsible energy consumption and contributing meaningfully to India's renewable energy goals."

In addition to this collaboration, HMI has been a frontrunner in implementing innovative energy management solutions. The company operates a 10 MW rooftop solar plant at its Chennai facility and has transitioned all its manufacturing units, offices, and dealerships to 100 per cent LED lighting since 2017. Other initiatives include installing waste heat recovery systems, energy-efficient equipment, and strategic procurement of green power from the Indian Energy Exchange (IEX).

HYUNDAI UNIT, FPEL TEAM UP FOR 118 MW OF SOLAR, WIND IN INDIA
(<https://renewablesnow.com/news/hyundai-unit-fpel-team-up-for-118-mw-of-solar-wind-in-india-875068/>)

NOVEMBER 22, 2024

RENEWABLES NOW

Hyundai unit, FPEL team up for 118 MW of solar, wind in India

Nov 22, 2024, 1:49:04 PM | Article by [Martina Markosyan](#)



Hyundai Motor India Limited ([BOM:544274](#)), or HMIL, and India-based renewable energy solutions platform Fourth Partner Energy (FPEL) have teamed up for the construction of a wind park and a solar farm in the state of Tamil Nadu with a combined capacity of 118 MW.



Solar park. Author: iammie ubeyou. License: CC0 1.0 Universal.

As part of the collaboration, HMIL has signed a 25-year power purchase agreement (PPA) and a shareholder deal with FPEL, and has agreed to invest INR 380 million (USD 4.49m/EUR 4.27m) in the construction of the sites. HMIL will own 26% of the project, while FPEL will hold the majority shareholding of 74%.

The collaboration encompasses a 75-MW solar site and a wind farm of 43 MW. The facilities will operate under a group captive mode. A special purpose vehicle (SPV) will be established for the engineering, procurement, construction,

operations and maintenance activities.

The partnership is aligned with HMIL's strategy to shift to 100% renewable electricity across its manufacturing operations by 2025. The automaker has so far achieved 63% of its target.

Hyderabad-headquartered FPEL is focused on building and financing solar, wind, hybrid, battery storage and EV charging solutions for commercial, industrial and institutional entities.

Earlier this year, the company [attracted a USD-275-million](#) (USD 261.2m) equity investment to support its goal of achieving a portfolio of 3.5 GW of renewable energy assets by 2026.

(INR 100 = USD 1.184/EUR 1.125)

(USD 1 = EUR 0.950)

HYUNDAI MOTOR INDIA TO SET UP 2 RENEWABLE ENERGY PLANTS AT CHENNAI FACILITY

(Hyundai's Chennai Plant: Hyundai Motor India To Set Up 2 Renewable Energy Plants At Chennai Facility | Republic World)

NOVEMBER 21, 2024

REPUBLIC

REPUBLIC
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Hyundai Motor India To Set Up 2 Renewable Energy Plants At Chennai Facility

Hyundai India will set up two renewable energy plants at its vehicle manufacturing unit in Tamil Nadu in its transition to 100 per cent renewable electricity.

Automotive + 2 min read
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Hyundai's Chennai Plant: Hyundai Motor India Ltd (HMIL) on Thursday said it will set up two renewable energy plants at its vehicle manufacturing unit in Tamil Nadu as part of the company's move to transition to 100 per cent renewable electricity across manufacturing operations by 2025. The company has signed a power purchase and shareholder agreement with Fourth Partner Energy Ltd (FPEL) for the purpose of setting up of a 75 MW solar plant and a 43 MW wind power plant to cater to its renewable energy requirements, Hyundai Motor India Ltd (HMIL) said in a statement.

These facilities will operate under a group captive mode with a special purpose vehicle (SPV) formed for engineering, procurement, construction, operations and maintenance. HMIL will hold 26 per cent and FPEL will hold 74 per cent equity stake in the project, it added. This long term agreement will ensure a 25-year supply of renewable energy to HMIL, the company said.

"As part of this partnership, HMIL will invest Rs 38 crore towards setting up these renewable energy plants in Tamil Nadu," the company said. HMIL Whole-time Director & Chief Manufacturing Officer Gopalakrishnan Chathapuram Sivaramakrishnan said, "This partnership marks a pivotal milestone in Hyundai Motor India Ltd's journey and reaffirms our commitment towards sustainability. Our collaboration with FPEL will help us achieve the RE100 benchmark by 2025."

RE100 is a global corporate renewable energy initiative by the Climate Group, bringing together hundreds of large and ambitious businesses committed to 100 per cent renewable electricity. HMIL said its move is aimed to enhance its renewable energy portfolio and transition to 100 per cent renewable electricity across its manufacturing operations by 2025. The company fulfils 63 per cent of its energy requirements using renewable sources as of June 2024, and aims to reach the 100 per cent mark ahead of most automakers in the country.

Fourth Partner Energy Co-Founder & Executive Director Vivek Subramanian said, "Through this agreement, we will be supplying HMIL with over 25 crore units of clean energy every year, which will help the company mitigate CO2 emissions by 2 lakh tonnes annually."

15:13 IST, November 21st 2024

HYUNDAI MOTOR, FOURTH PARTNER COLLABORATE FOR 118 MW RE PROJECT (<https://www.saurenergy.com/solar-energy-news/hyundai-motor-fourth-partner-collaborate-for-118-mw-re-project>)

NOVEMBER 21, 2024

SAUR ENERGY

Hyundai Motor, Fourth Partner Collaborate For 118 MW RE Project

By Chirika Ghosh / Updated On Thu, Nov 21st, 2024



Highlights :

- These projects can operate under the Group Captive Model to supply renewable energy to Hyundai Motors.



Fourth Partner Energy Private Limited (FPEL), through its Special Purpose Vehicle (SPV), FPEL Tamil Nadu (TN) Wind Farm Private Limited, recently signed Power Purchase Agreements (PPAs) with Hyundai Motors for both wind and solar power.

FPEL TN Wind Farm Private Limited, an SPV created by the Telangana-based Fourth Partner Energy, aims to enhance the company's renewable energy portfolio. As part of this partnership, the SPV plans to establish a 75 MW solar power plant and a 42.9 MW wind power facility, with a combined capacity of 118 MW, in Tamil Nadu.

These projects will operate under the Group Captive Model to supply renewable energy to Hyundai Motors. Hyundai Motors can subscribe to a minimum of 26% equity in the SPV by investing approximately ₹38,05,07,400 in one or more tranches. The power producer can retain the rights to establish and operate the power plants, while Hyundai Motors can source solar and wind power from the SPV for a term of 23 years from the start of commercial operations.

Automobile Segment Goes Green

Several automobile companies are now working towards going green. Some of them have also tied up with solar and renewable companies to move towards sustainability. For example— Maruti Suzuki is also transitioning to green manufacturing practices at its Manesar and Kharkhoda facilities. The company expanded its solar capacity to 43.2 MWp in the fiscal year 2023-24. Meanwhile, it is on track to add 15 MWp solar capacity to its Manesar plant and 20 MWp to the upcoming Kharkhoda plant over the next two years.

This can boost the total solar capacity to reach 78.2 MWp by the fiscal year 2025-26. So far the company has earmarked Rs. 450 crore investment to expand the usage of renewable energy solutions in 3 years starting FY 2024-25. In a similar case, Tata Motors has also been adding significant renewable energy to its captive requirements, mostly in association with group firm Tata Power.

HYUNDAI MOTOR INDIA PARTNERS WITH FOURTH PARTNER ENERGY TO ACHIEVE 100% RENEWABLE ENERGY BY 2025

(Hyundai Motor India partners with Fourth Partner Energy to achieve 100% renewable energy by 2025, ET Auto)

NOVEMBER 21, 2024

ET Auto

Passenger Vehicle · 3 Min Read


Hyundai Motor India partners with Fourth Partner Energy to achieve 100% renewable energy by 2025

Hyundai Motor India partners with Fourth Partner Energy to build renewable energy plants in Tamil Nadu. The goal is to use 100% renewable energy in Hyundai's manufacturing by 2025. The plants will use wind and solar power. This will reduce Hyundai's carbon footprint. The partnership will supply Hyundai with clean energy for 25 years.

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Updated On Nov 21, 2024 at 02:26 PM IST


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HMIL meets 63% of its energy needs from renewable sources (as of June 2024) and aims to achieve the 100% milestone ahead of other automakers in the country.

Hyundai Motor India Limited (HMIL) is partnering with Fourth Partner Energy Limited (FPEL) to establish two renewable energy plants in Tamil Nadu. This initiative aims to help HMIL reach its goal of using 100% renewable electricity in its manufacturing operations by 2025, aligning with the RE100 global renewable energy initiative. The partnership involves a INR 38 crore investment and a 25-year agreement to supply HMIL with clean energy, reducing its carbon footprint and supporting India's renewable energy goals.

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What does it indicate?

The agreement, signed by representatives from both companies, outlines HMIL's investment of INR 38 crore s to establish these renewable energy plants within Tamil Nadu. Functioning as a Group Captive Mode, these facilities will operate under a Special Purpose Vehicle (SPV) responsible for Engineering, Procurement, Construction, Operations, and Maintenance. Within this SPV structure, HMIL will hold a 26% equity stake, while FPEL will hold the remaining 74%. This long-term agreement guarantees a 25-year supply of renewable energy to HMIL.

Currently, HMIL meets 63% of its energy needs from renewable sources (as of June 2024) and aims to achieve the 100% milestone ahead of other automakers in the country. This initiative emphasises HMIL's commitment to sustainability and its goal of transitioning to 100% renewable electricity across its manufacturing operations by 2025.

“This partnership marks a pivotal milestone in [Hyundai Motor India Limited's](#) journey and reaffirms our commitment towards sustainability. Our collaboration with FPEL will help us achieve the RE100 benchmark by 2025. By harnessing the potential of wind and solar power, we are not only reducing our carbon footprint, but also living true to our global vision of ‘Progress for Humanity’. We believe this strategic collaboration will inspire other industries to embrace renewable energy and contribute

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at HMIL.

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HMIL robust Energy Management System

HMIL has implemented a robust Energy Management System that prioritises energy conservation and resource optimization throughout its operations. This system incorporates low-carbon practices and aims to reduce emissions across the entire value chain. The company has embraced large-scale innovative practices in energy management, such as transitioning entirely from conventional lighting to LED lighting in its plant back in 2017. This transition extends to all HMIL offices and dealerships.

Other energy-saving measures include applying thermo-ceramic coating on furnaces and ovens to lower fuel consumption, implementing steam elimination through waste heat recovery in paint shops, relocating boilers strategically to reduce transmission loss, and installing turbo chillers in paint shops, among other initiatives.

“We are proud to collaborate with HMIL in accelerating their journey towards 100% renewable energy. This next phase of our partnership with Hyundai Motor India Limited is testament to FPEL's integrated capabilities and execution expertise across solar, wind and battery storage solutions. It also demonstrates the vital role corporates play in building and ensuring a sustainable future. Through this agreement, we will be supplying HMIL with over 25 crore units of clean energy every year, which will help the company mitigate CO2 emissions by 2 lakh tons annually. Together, we are setting a precedent for responsible energy consumption and contributing meaningfully to India's renewable energy goals,” said [Vivek Subramanian](#), Co-Founder & Executive Director at Fourth Partner Energy, emphasises the partnership's role in promoting responsible energy consumption and supporting India's renewable energy targets.

Furthermore, HMIL has installed a substantial 10 MW rooftop solar power plant at its Chennai manufacturing facility. Since October 2022, the company has been proactively procuring green power from the [Indian Energy Exchange \(IEX\)](#) to bolster its renewable energy portfolio.

Published On Nov 21, 2024 at 02:20 PM IST



HYUNDAI MOTOR INDIA LTD TO SET UP 2 RENEWABLE ENERGY PLANTS IN TAMIL NADU FOR RS 38 CRORE

(<https://www.zeebiz.com/automobile/news-hyundai-motor-india-to-set-up-2-renewable-energy-plants-for-rs-38-crore-327621>)

NOVEMBER 21, 2024

ZEE BUSINESS

Hyundai Motor India Ltd to set up 2 renewable energy plants in Tamil Nadu for Rs 38 crore

Hyundai Motor India Limited (HMIL) has announced a major step toward achieving its RE100 target by setting up two renewable energy plants in Tamil Nadu. The company signed a Power Purchase and Shareholder Agreement with Fourth Partner Energy Limited (FPEL) to accelerate its transition to 100 per cent renewable electricity by 2025.

x f in



The plants will operate under a Group Captive Mode, with HMIL holding a 26 per cent stake and FPEL a 74 per cent equity share in the project. (Image courtesy: APJ)

Written by ZeeBiz
WebTeam
Updated On Nov 21,
2024
06:08 PM IST
New Delhi, India
WebDesk

Hyundai Motor India Limited (HMIL) has announced a major step toward achieving its RE100 target by setting up two renewable energy plants in Tamil Nadu. The company signed a Power Purchase and Shareholder Agreement with Fourth Partner Energy Limited (FPEL) to accelerate its transition to 100 per cent renewable electricity by 2025.

Currently, HMIL meets 63 per cent of its energy requirements through renewable sources, and with this, it aims to reach its target well ahead of many other automakers in the country. RE100 is a global initiative by the Climate Group, aiming to bring together businesses committed to using 100 per cent renewable electricity.

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The agreement was signed at HMIL's Chennai manufacturing plant by Gopalakrishnan Chathapuram Sivaramakrishnan, Whole-time Director & Chief Manufacturing Officer of HMIL, and Karan Chadha, National Head, Business Development at FPEL. The partnership will see an investment of Rs 38 crore towards setting up the two renewable energy plants, which will generate wind and solar power.

The plants will operate under a Group Captive Mode, with HMIL holding a 26 per cent stake and FPEL a 74 per cent equity share in the project. This long-term agreement ensures that HMIL will receive a consistent supply of renewable energy for the next 25 years.

Gopalakrishnan Chathapuram Sivaramakrishnan, Whole-time Director & Chief Manufacturing Officer, HMIL, stated, "This partnership marks a pivotal milestone in Hyundai Motor India Limited's journey and reaffirms our commitment towards sustainability. Our collaboration with FPEL will help us achieve the RE100 benchmark by 2025. By harnessing the potential of wind and solar power, we are not only reducing our carbon footprint, but also living true to our global vision of 'Progress for Humanity.' We believe this strategic collaboration will inspire other industries to embrace renewable energy and contribute to a sustainable future."

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Vivek Subramanian, Co-Founder & Executive Director at FPEL, added, "We are proud to collaborate with HMIL in accelerating their journey towards 100% renewable energy."

"Through this agreement, we will be supplying HMIL with over 25 crore units of clean energy every year, which will help the company mitigate CO2 emissions by 2 lakh tons annually. Together, we are setting a precedent for responsible energy consumption and contributing meaningfully to India's renewable energy goals," he added.

HMIL's energy management initiatives also include transitioning to LED lighting, adopting thermo-ceramic coatings to reduce fuel consumption, and implementing waste heat recovery systems, further strengthening its sustainability efforts. With a growing renewable energy portfolio, including a 10 MW rooftop solar plant in Chennai, HMIL is on track to meet its environmental stewardship goals.

HYUNDAI MOTOR INDIA TO ESTABLISH RENEWABLE ENERGY PLANTS IN TAMIL NADU

([Hyundai Motor India To Establish Renewable Energy Plants In Tamil Nadu - Mobility Outlook](#))

NOVEMBER 21, 2024

MOBILITY OUTLOOK

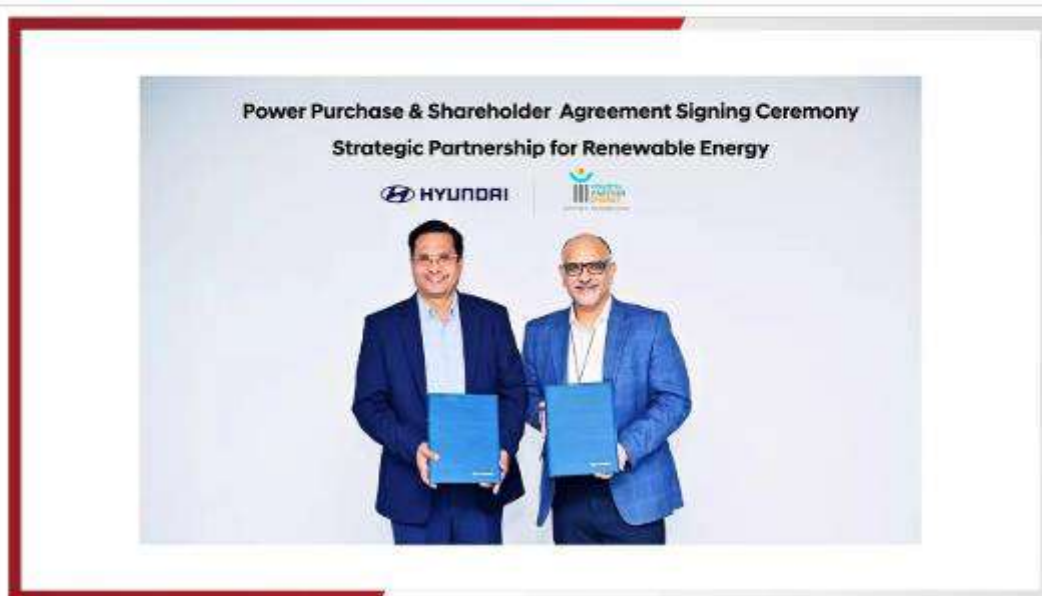
Hyundai Motor India To Establish Renewable Energy Plants In Tamil Nadu



Abhijeet Singh

21 Nov 2024 | 02:06 PM | 1 Min Read

Two facilities totalling 118 MW to drive the company's 100% renewable energy goal by 2025.



Hyundai Motor India Limited (HMIL) has announced plans to set up two renewable energy plants in Tamil Nadu as part of its strategy to achieve 100% renewable electricity in its operations by 2025. A Power Purchase and Shareholder Agreement has been signed with Fourth Partner Energy Limited (FPEL), marking a notable step towards HMIL's RE100 commitment.

The project will involve the establishment of a 75 MW solar plant and a 43 MW wind power plant in Tamil Nadu. HMIL will invest INR 38 crore in these facilities, which will operate under a Group Captive Model. The plants are expected to generate over 25 crore units of clean energy annually, reducing carbon emissions by 2 lakh tons per year. A Special Purpose Vehicle (SPV) will oversee the project, with HMIL holding a 26% equity stake and FPEL the remaining 74%.

Gopalakrishnan Chathapuram Sivaramakrishnan, Chief Manufacturing Officer, HMIL, emphasised that the move aligns with Hyundai's global vision of "Progress for Humanity" by significantly reducing its carbon footprint. Vivek Subramanian, Executive Director of FPEL, highlighted the importance of corporate partnerships in accelerating India's renewable energy goals and reaffirmed FPEL's role in providing integrated solutions across solar, wind, and battery storage.

HMIL has already achieved 63% of its energy needs through renewable sources as of June 2024 and continues to implement innovative energy management solutions. Initiatives such as a 10 MW rooftop solar plant, waste heat recovery systems, and the use of LED lighting have been instrumental in reducing energy consumption and emissions.

HYUNDAI TO INVEST 38 CR IN TWO RENEWABLE ENERGY PLANTS IN TAMIL NADU

([Hyundai To Invest 38 Cr In Two Renewable Energy Plants In Tamil Nadu](#))

NOVEMBER 22, 2024

BW AUTO WORLD


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Hyundai To Invest 38 Cr In Two Renewable Energy Plants In Tamil Nadu

BW Online Bureau | Nov 22, 2024

Hyundai India # Tamil Nadu # Renewable Energy Plants # Hyundai

A 75 MW solar plant and a 43 MW wind power plant will be established in Tamil Nadu to cater to HML's renewable energy requirements through a group captive mode



Power Purchase & Shareholder Agreement Signing Ceremony
Strategic Partnership for Renewable Energy

Korean carmaker, Hyundai Motor is setting up two renewable energy plants in Tamil Nadu. HML signed a Power Purchase and Shareholder Agreement with Fourth Partner Energy Limited (FPEL). This strategic partnership aims to enhance HML's renewable energy portfolio and transition to 100 per cent renewable electricity across its manufacturing operations by 2025.

HML currently fulfils 63 per cent of its energy requirements using renewable sources (as on June 2024), and aims to reach the 100 per cent mark ahead of most automakers in the country.

The agreements were signed by Gopalakrishnan Chathapuram Sivaramakrishnan, Whole-time Director & Chief Manufacturing Officer, HML, and Karan Chadha, National Head, Business Development - Fourth Partner Energy Limited (FPEL), at HML's Chennai Manufacturing Plant in Tamil Nadu.

Commenting on HML's RE100 goals, Gopalakrishnan Chathapuram Sivaramakrishnan, Whole-time Director & Chief Manufacturing Officer, HML, said, "Our collaboration with FPEL will help us achieve the RE100 benchmark by 2025. By harnessing the potential of wind and solar power, we are not only reducing our carbon footprint, but also living true to our global vision of 'Progress for Humanity'."

As part of this partnership, HML will invest INR 38 crores towards setting up these renewable energy plants in Tamil Nadu. These facilities will operate under a Group Captive Mode with a Special Purpose Vehicle (SPV) formed for Engineering, Procurement, Construction, Operations and Maintenance. HML will hold 26 per cent and FPEL will hold 74 per cent equity stake in the project. This long-term agreement will ensure a 25-year supply of renewable energy to HML.

Vivek Subramanian, Co-Founder & Executive Director at Fourth Partner Energy highlighted the significance of this strategic partnership by emphasizing, "This next phase of our partnership with Hyundai Motor India Limited is testament to FPEL's integrated capabilities and execution expertise across solar, wind and battery storage solutions. It also demonstrates the vital role corporates play in building and ensuring a sustainable future. Through this agreement, we will be supplying HML with over 25 crore units of clean energy every year, which will help the company mitigate CO2 emissions by 2 lakh tons annually."

HML has further adopted large-scale innovative practices in energy management like 100 per cent transition from conventional to LED lighting in the plant as early as 2017 and at all its offices and dealerships, thermo-ceramic coating on furnaces and ovens to reduce fuel consumption, steam elimination through waste heat recovery in paint shops, relocation of boilers to reduce transmission loss, installation of turbo chillers in paint shops, to name a few. HML has also installed a 10 MW rooftop solar plant at its manufacturing facility at Chennai. Since October 2022, the company has been strategically purchasing green power from Indian Energy Exchange (IEX) to increase its renewable energy portfolio.