

Renewable
· 2 Mn Read

HUL partners Brookfield to set up 45 MW solar energy park in Rajasthan

HUL also announced the appointment of former Economic Affairs Secretary Tarun Bajaj (61) as an Independent Director on its board, effective December 1, 2023, for a period of five years.



PTI

Updated On Dec 2, 2023 at 08:24 AMIST

New Delhi: Hindustan Unilever Ltd on Friday announced a strategic partnership with Brookfield to set up a solar energy park with 45 MW capacity in Rajasthan. The company's board has approved acquiring up to 27.73 per cent for Rs 12.15 crore in Transition Sustainable Energy Services One Pvt Ltd, a special purpose vehicle (SPV) incorporated by Brookfield, the company said in a regulatory filing.

HUL also announced the appointment of former Economic Affairs Secretary Tarun Bajaj (61) as an Independent Director on its board, effective December 1, 2023, for a period of five years.

On its partnership with Brookfield, a global alternative asset manager with one of the world's largest renewable power platforms, HUL said the move will help it in its journey towards net zero.

Advt

The project will be developed at the site of Brookfield's solar park, being



undertaken as a part of Brookfield Global Transition Fund, it said.

"Collaboration is key to achieving our net zero commitment. The proposed green energy partnership is a step in the right direction. I am sure this will pave the way for more such transformative partnerships that align with environmental and economic sustainability and will help stakeholders across the value chain," HUL CEO and MD Rohit Jawa said.

Brookfield Managing Director, Renewable Power and Transition, Nawal Saini said through the partnership the company will supply "green energy at scale to HUL and its suppliers from a single location in Bikaner which is a part of our larger 550 MW solar park".

The SPV is formed under the government's group captive open access renewable energy scheme and it aims to generate renewable energy by setting up a 45 MW capacity solar energy park in Rajasthan, the filing said.

Commenting on Bajaj's appointment as an independent director, HUL Chairman Nitin Paranjpe said, "Tarun has an innate knowledge of the country's economic policies, and has been responsible for shaping key fiscal initiatives of the government of India. His vast experience in administration, management and public policy, will undoubtedly be beneficial to HUL.

In another development, HUL announced key changes to its management committee (MC) and said its beauty and personal care division will transition into dedicated beauty and wellbeing (B&W) and personal care (PC) businesses effective April 1, 2024.

Advt



The company said Madhusudhan Rao, Executive Director, B&W and PC has

decided to retire from the company and Harman Dhillon will join the HUL MC as Executive Director, B&W. Besides, Kartik Chandrasekhar will join the MC as Executive Director, PC. Both will assume their new offices from April 1, 2024, the company said.

Arun Neelakantan will also join the HUL MC as Chief Digital Officer with effect from January 1, 2024.

hul
brookfield
tarun bajaj
saini
nitin paranjpe
madhusudhan rao
rohit jawa
kartik chandrasekhar

Home
/ News
/ Renewable
/ HUL Partners Brookfield To Set Up 45 MW Solar Energy Park In Rajasthan

News →

See whats happening in Energy sector right now

Exclusive →

Read and get insights from specially curated unique stories from editorial

Leaders Speak →

Business leaders sharing their insights

Events →

Explore and discuss challenges & trends in India's leading B2B events

Awards →

Recognise work that not only stood out but was also purposeful

Webinars →

Join leaders & experts for roundtables, conferences, panels and discussions

Join the community of 2M+ industry professionals

Subscribe to our Daily Newsletter

[Subscribe For Free](#)

By continuing you agree to our [Privacy Policy](#) & [Terms & Conditions](#)

Advertise With Us

We have various options to advertise with us including Events, Advertorials, Banners, Mailers, etc.

[Get in Touch](#)

Download ETEnergyworld App

Save your favourite articles with seamless reading experience



Get updates on your preferred social platform

Follow us for the latest news, insider access to events and more.



About Us

Contact Us

Newsletters

[RSS Feed](#)

[Sitemap](#)

[Guest-Post Guidelines](#)

[Auto](#)

[Health](#)

[GIC](#)

[Retail](#)

[Telecom](#)

[Real Estate](#)

CIO

Real Estate

Marketing & Advertising

CFO

IT Security

BFSI

Government

Hospitality

HR

Legal

ET TravelWorld

Infra

B2B

CIOSEA

HRSEA

HRME

Education

EnergyWorldMEA

Trending

[Dharmendra Pradhan](#) • [CNG Updates](#) • [KPMG News](#) • [Bharat Petroleum](#) • [Petrol Price](#) • [HPCL](#) • [GAIL](#)

@2024 ETEnergyworld.com. All Right Reserved. [Privacy Policy](#) [Terms and Conditions](#)