

Hindustan Zinc signs pact with Serentica Renewables for supply of up to 530 MW green power

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Vedanta group firm Hindustan Zinc Ltd on Tuesday said that it has entered into a pact with Serentica Renewables for supply of up to 530 MW of green electricity. The power delivery agreement (PDA) increases Hindustan Zinc's renewable energy up to 530 MW from previously signed pact of 450 MW, increasing the overall green energy contribution to over 70 per cent of its total power requirement.

"This is a first-of-its kind round-the-clock renewables PDA that guarantees a minimum of 315 MW uninterrupted power supply through every 15-minute time block," Hindustan Zinc said in a filing to BSE.

The resulting project will build new solar, wind and energy storage on multiple sites across the country and integrate several existing renewables projects.

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"This agreement marks a significant step in our climate action strategy. By securing 70 per cent of our power from renewables we are targeting nearly 70 per cent reduction in carbon emissions setting sights on our goal of achieving net zero by 2050 or sooner," Hindustan Zinc CEO Arun Misra said.

The company is focusing on decarbonising its operations by increasing the quantum of renewable energy in its energy mix, enhancing operational efficiencies to reduce energy consumption and transitioning to cleaner fuels and electric vehicles.

Through these strategic initiatives, the company has achieved a 14 per cent reduction in greenhouse gas emissions intensity compared to that with the base year 2020.

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