



**RELIANCE POWER SIGNS COMMERCIAL TERM SHEET FOR LONG-TERM POWER PURCHASE AGREEMENT (PPA) WITH GREEN DIGITAL PRIVATE LIMITED (GDL), BHUTAN**

**GREEN DIGITAL PRIVATE LIMITED IS OWNED BY DRUK HOLDING AND INVESTMENTS LIMITED (DHI), THE INVESTMENT ARM OF THE ROYAL GOVERNMENT OF BHUTAN**

**RELIANCE POWER, IN PARTNERSHIP WITH DHI, WILL DEVELOP BHUTAN'S LARGEST 500 MW SOLAR POWER PROJECT THROUGH A 50:50 JOINT VENTURE**

**THE SOLAR POWER PROJECT WILL HAVE A CAPITAL OUTLAY OF UP TO INR 2,000 CRORES, MARKING THE LARGEST FOREIGN DIRECT INVESTMENT (FDI) IN BHUTAN'S SOLAR ENERGY SECTOR**

**RELIANCE POWER TO LAUNCH ENGINEERING, PROCUREMENT, AND CONSTRUCTION (EPC) BIDS FOR THE LANDMARK BHUTAN SOLAR PROJECT**

**Mumbai, May 19, 2025:**

Reliance Power Limited (Reliance Power), one of India's leading power generation company, has signed commercial term sheet for long-term Power Purchase Agreement (PPA) with Green Digital Private Limited (GDL), owned by Druk Holding and Investments Limited (DHI), the investment arm of the Royal Government of Bhutan. This groundbreaking initiative is expected to play a pivotal role in advancing regional clean energy integration, and enhancing cross-border infrastructure collaboration across South Asia.

**Reliance Power and DHI will jointly develop Bhutan's largest solar power project through a 50:50 venture, with an installed capacity of 500 MW. The project entails a capital outlay of up to INR 2,000 crores under Build-Own-Operate (BOO) model, representing the largest private sector foreign direct investment (FDI) in Bhutan's solar energy sector to date.** This milestone transaction highlights Reliance Power's continued focus on capital deployment into high-impact, long-duration clean energy assets, while strengthening its strategic positioning in the regional power infrastructure space.

Reliance Power has commenced the Engineering, Procurement, and Construction (EPC) tendering process, adhering to international competitive bidding standards to ensure optimal technical execution and cost efficiency. The company has also initiated engagement with leading financial institutions to structure sustainable, long-tenor project finance solutions, focused on optimizing capital structure and enhancing overall financing efficiency.

The landmark solar investment in Bhutan underscores Reliance Group's strategic focus on expanding its renewable energy portfolio, while reinforcing its long-term commitment to strengthening India-Bhutan economic cooperation. Reliance Power's total clean energy pipeline



stands at 2.5 GWp solar and >2.5 GWhr BESS, making it India's largest player in the integrated Solar + BESS segment.

The project will be implemented in phased tranches over the next 24 months, closely aligned with Bhutan's strategic sustainability framework, and broader regional energy transition agenda across South Asia. The project is expected to redefine Bhutan's solar generation capacity, surpassing all current solar installations. This initiative is poised to significantly diversify Bhutan's renewable energy portfolio beyond hydropower and enhance grid stability and integration.

In October 2024, Reliance Enterprises, jointly promoted by Reliance Power Limited, and Reliance Infrastructure Limited initiated a strategic partnership with Druk Holding and Investments Limited to develop solar and hydropower projects in Bhutan. As part of the agreement, Reliance Enterprises and Druk Holding and Investments Limited will jointly develop a 500 MW solar power project. The partnership also entails the execution and long-term operation of 770 MW Chamkharchhu-I hydroelectric project, a run-of-the-river asset structured under a long-term concession model, aligned with Bhutan's national energy strategy.

### **About Reliance Power**

[www.reliancepower.co.in](http://www.reliancepower.co.in)

Reliance Power Limited, part of the Reliance Group, is one of India's leading private sector power generation companies. The company has an operating portfolio of 5,305 megawatts, that includes 3960 megawatts Sasan Power Limited (world's largest integrated coal based power plant). For the past seven years, Sasan Power has consistently ranked as the best operating power plant in India.

### **For further information contact:**

**Daljeet Singh**

**Mobile: 9818802509**

**Email: [daljeet.s.singh@reliancegroupindia.com](mailto:daljeet.s.singh@reliancegroupindia.com)**

**Biswajit Baruah**

**Mobile: 9920747639**

**Email: [biswajit.baruah@reliancegroupindia.com](mailto:biswajit.baruah@reliancegroupindia.com)**