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# BlackRock to invest ₹3k cr in Birla's renewables unit

## Housed Under Grasim, Clean Energy Biz Valued At ₹14.6K Cr

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Mumbai: BlackRock, one of the world's largest asset managers, is set to invest Rs 3,000 crore in Aditya Birla Group's renewable energy business for a minority stake. The business, housed under Grasim, has been valued at Rs 14,600 crore, highlighting the growing investor interest in India's clean energy sector.

The move mirrors similar strategies adopted by other conglomerates, including Tata Group and Adani Group, which have also brought in external investors into their renewable energy ventures. Earlier, Qatar's Nebras Power had explored acquiring a 49% stake in Aditya Birla Renewables, but that deal did not materialise. At the time, other global investors, including Alberta Investment Management Corporation and BlackRock Global Infrastructure Partners (GIP), had expressed interest in the company.

Tuesday's announce-

### POWER PLAY

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#### Deal After Deal

Aditya Birla Group has been attracting marquee private equity investors across its businesses:

**1** Advent Int'l and PremjiInvest in Aditya Birla Capital (with Advent exiting in Oct 2025)

**2** GIC of Singapore in Aditya Birla Fashion & Retail

**3** ADIA or Abu Dhabi Investment Authority in Aditya Birla Health Insurance

BlackRock's deal with the **Kumar Mangalam Birla**-led Aditya Birla Group is among the largest primary commitments by a private equity player in a renewables platform in India



ment confirms that discussions between Aditya Birla Group and GIP have progressed into a formal agreement, marking a significant step in the group's renewable energy business.

Last year, NYSE-listed BlackRock acquired Global Infrastructure Partners, creating an infrastructure platform managing assets worth over \$180 billion. Aditya Bir-

la Renewables currently has a portfolio of 4.3 GW across 10 states, spanning solar, wind, hybrid, and floating solar projects, positioning it as one of India's prominent renewable energy players.

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Capital (with Advent exiting in Oct 2025), GIC of Singapore in Aditya Birla Fashion & Retail, and Abu Dhabi Investment Authority (ADIA) in Aditya Birla Health Insurance. These investments reflect the group's strategy of leveraging private capital to fuel growth while maintaining operational and strategic control over its businesses.

Commenting on the deal, among the largest primary commitments by a private equity player in a renewables platform in India, Aditya Birla Group chairman Kumar Mangalam Birla said: "GIP's investment marks a pivotal moment in our growth journey, laying a strong foundation for an accelerated build-out of our renewables platform, as we target a capacity of 10GW+ in the coming years. Their global leadership in owning and operating some of the most sophisticated energy assets worldwide brings both rigour and reach to our ambition. We see our renewables business emerging as a powerful growth engine."