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M&M Renewables to sell stake in 3 arms for ₹340 crore to CLP



Mahindra & Mahindra (M&M) on Friday said its wholly-owned arm Mahindra Renewables would sell its entire stake in three subsidiaries to CLP India, a part of Hong Kong-based CLP Group, for nearly ₹340 crore.

Mahindra Renewables (MRPL) on Friday agreed to sell its entire stake aggregating 100 per cent of the paid-up equity share capital in Cleansolar

Renewable Energy, Divine Solren, and Neo Solren (NSPL), wholly-owned subsidiaries of MRPL, to CLP India, M&M said in a regulatory filing. According to the share purchase agreement, CLP will acquire 9,623,000 equity shares of ₹10 each in CREPL at a price of ₹113.11 per share, aggregating to ₹108.85 crore. **PTI**