

INDIAN RENEWABLE ENERGY COMPANY - ACME AND JAPANESE HEAVY INDUSTRY MAJOR IHI AND SIGN ONE OF THE LARGEST PACT TO SUPPLY GREEN AMMONIA FROM INDIA TO JAPAN

Relevant for: International Relations | Topic: India - Japan

ACME Group, a leading renewable energy company in India, and IHI Corporation, a Japanese integrated heavy industry group, signed an offtake term sheet for supply of green ammonia from Odisha, India to Japan. The term sheet was signed by Founder and Chairman of Acme Group, Shri Manoj Upadhyay and President and CEO of IHI Corporation, Shri Hiroshi Ide, in the presence of Union Minister for Power and New & Renewable Energy Shri R. K. Singh; New & Renewable Energy Secretary Shri Bhupinder Singh Bhalla, and Ambassador of Japan to India Mr. Hiroshi Suzuki.



The term sheet between IHI and Acme covers the supply of 0.4 MMTPA (million metric tons per annum) of green ammonia from Phase-1 of Odisha project in Gopalpur on a long-term basis. Both companies wish to partner across the value chain, starting from production to logistics, supply to the Japanese customers and to create the market for green ammonia for use in a range of applications in power generation and various industrial uses in Japan to reduce the overall emissions.



Speaking about the agreement, the Union Minister for Power and New & Renewable Energy Shri R. K. Singh said that this is one of the first and largest agreements in the world in the field of green hydrogen and green ammonia. “Japan has been a close friend and partner of India. This collaboration in renewable energy in going green will further strengthen our partnership. India’s cost of making green hydrogen and green ammonia is already among the most competitive in the world. We are going to emerge as one of the largest manufacturers of green hydrogen and green ammonia in the world.”

The Minister underlined the strategic importance of the partnership between India and Japan. “Our partnership with Japan is strategic; it will grow stronger. Japan and other developed countries have huge requirements for green hydrogen and green ammonia, which India shall be able to supply at most competitive rates.”

Shri Singh said that the agreement marks a landmark occasion, ushering in a new world. “This is a new world where we replace fossil fuels and carbon with green and renewable fuels such as green hydrogen and green ammonia. I congratulate both Acme and IHI for this partnership. May the partnership between Japan and India become bigger and stronger in the times to come.”



Speaking about the strategic partnership, Ambassador of Japan to India Mr. Hiroshi Suzuki said that the signing of the term sheet marks a major milestone. “The partnership between Acme and IHI will bring remarkable success, given the potential of globally competitive green hydrogen in India. I express the Government of Japan’s unwavering support in taking forward the collaboration between India and Japan in the energy sector”, he added.

The Ambassador said that India-Japan Clean Energy Partnership, established by Prime Minister Narendra Modi and Prime Minister Fumio Kishida, has been driving the cooperation between the two countries. “I express the Government of Japan’s unwavering support in taking forward the collaboration between India and Japan in the energy sector”, he added.

The Ambassador also requested the Union Power & NRE minister for early signing of Green Hydrogen and Green Ammonia Joint Declaration of Intent (JDI) involving the Ministry of Economy, Trade and Industry, Government of Japan and Ministry of New & Renewable Energy (MNRE) Government of India.

Speaking on the occasion, President and Director, Acme Group, Shri Ashwani Dudeja said: “India is well positioned to develop the renewable resources and produce competitive green molecules for export as well as domestic consumption in applications which are otherwise difficult to decarbonise”. He also emphasised the need for support from the Government of India and Government of Odisha in developing the green ammonia project at Gopalpur.

Director and Managing Executive Officer, IHI Corporation, Shri Jun Kobayashi said: “This agreement builds upon our earlier MoU with ACME and represents the strong relationship and alignment between the two companies in developing the market for this new generation fuel”.

The senior management of both the companies earlier visited Bhubaneswar and called on Chief Minister of Odisha, Shri Naveen Patnaik and other officials of Government of Odisha. The green hydrogen and ammonia project at Gopalpur, Odisha is being developed by ACME with a

planned capacity of 1.2 MMTPA to be developed in phases; and the first production is likely within 2027. Over its life cycle, the project will help reduce global GHG emissions by 54 million tons of CO2 equivalent.



About ACME

ACME Group is one of the largest renewable Independent Power Producer in India with a portfolio of more than 5 GW of renewable energy capacity under operation and various stages of implementation. In 2021, Acme built what is perhaps the world's first Green Ammonia plant in Bikaner, Rajasthan. Drawing upon its experience and strengths, ACME aspires to become a leading green energy provider from electrons to molecules and is developing several green hydrogen and ammonia projects in India, Oman and USA with an aim to have a portfolio of c. 10 MMTPA of green ammonia or equivalent hydrogen/derivatives by 2032. In line with the Government of India's mission to establish India as a hub for green fuels, Acme is working with many potential customers in India to supply green hydrogen and ammonia. Acme has a global footprint with offices and representatives in Japan, Middle East, Europe and USA for the marketing and supply of green hydrogen and its derivatives to the international markets. For more information, please visit <http://www.acme.in>.

About IHI

IHI is a preeminent Japanese integrated heavy industry group that originated in 1853 and leveraged its shipbuilding technology to expand into onshore machinery, bridge, plant, aero-engine, and other manufacturing fields. IHI has provided various solutions in the Resource, Energy and Environment; Social Infrastructure; Industrial Systems and General-Purpose

Machinery; and Aero Engine, Space and Defence business segments. It is developing technology for ammonia firing and is constructing a carbon-free fuel ammonia supply chain to help decarbonise the economy. For more information about IHI, please visit: <https://www.ihi.co.jp/en/>

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