

Press Release

Avaada Group Unveils State of the Art Green Ammonia Storage Facility in Partnership with Gopalpur Port Ltd.

Odisha, 20 October 2023 – Avaada Group, India's prominent integrated energy platform, has signed Memorandum of Understanding (MoU) with Gopalpur Port Limited. This strategic alliance aims to establish a cutting-edge Storage Facility dedicated to storing Green Ammonia at the Gopalpur port, marking a pivotal moment in the journey towards greener future.

Green Ammonia, an eco-friendly solution, is expected to play a crucial role in steering hard-to-decarbonize sectors towards Net Zero emissions, thereby fostering the development of a carbon-free industry. The signing of this MoU represents a significant leap forward, enabling the port to become a vital hub for exporting Green Ammonia, a key component in the global effort to combat climate change.

This milestone agreement was formalized in the esteemed presence of distinguished personalities, Ms. Tukuni Sahu, Honourable Minister Commerce & Transport Odisha, Mr. Sanjay Kumar Mishra, Special Secretary, Commerce and Transport Department, Government of Odisha and Mr. V. Janardhana Rao, CEO Gopalpur Ports Ltd., amid the Global Maritime India Summit 2023; organised under the aegis of Ministry of Ports, Shipping and Waterways. Their presence underscored the significance of this collaboration in the larger context of sustainable energy transition and environmental stewardship.

Avaada Group's commitment to green initiatives in the state of Odisha is underscored by substantial investments in the development of a robust Green Hydrogen ecosystem. In a notable move last month, the group forged another significant partnership by signing an MoU with TSSEZL (Tata Steel Special Economic Zone Ltd.) to establish a Green Ammonia manufacturing facility within the Special Economic Zone (SEZ). These initiatives not only showcase Avaada Group's dedication to driving environmental change but also exemplify its active role in energy transition in India and beyond.

Mr. Vineet Mittal, Chairman of Avaada Group commented, "The urgency of addressing climate change is evident. Worldwide governments and businesses are seeking to adopt a more sustainable approach to foster economic development and prosperity for all. Green Hydrogen and its derivatives have emerged as potent alternates to fossil fuels for advancing accelerated decarbonisation across the sectors and geographies. India with its vast potential of renewable energy and skilled manpower is poised to play an important role in fulfilling global demand for Green Hydrogen and its derivatives.



Avaada’s collaboration with Gopalpur Port Limited marks a significant milestone in our quest for a carbon-neutral world. Our primary goal is to establish an advanced storage facility for Green Hydrogen and its derivatives. With each molecule of Green Hydrogen, we produce and supply to hard-to-abate industries and transportation, we contribute to the transformation of our world.”

About Avaada Group:

Avaada Group is an integrated energy platform with multifaceted interests spanning the manufacturing of Solar Modules, Renewable Power Generation, Green Hydrogen and its derivatives like Green Methanol, and Green Ammonia, Sustainable Aviation Fuel etc. Under the leadership of Mr. Vineet Mittal, Avaada Group has carved a niche for itself within the global energy landscape.

Avaada Energy, flagship arm of the group and responsible for renewable power generation business, is poised to achieve a remarkable 11 GW installed capacity by 2026.

Avaada with its strong execution capability and proven track record enjoys confidence and trust of global investors. It announced successful closure of its recent round of equity raise for US \$ 1.3 Billion in which it received investment commitment of US \$1 Billion from Brookfield’s Energy Transition Fund and \$300 million from GPSC, PTT Group of Thailand.

Engage with Avaada Group:

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