



14th September, 2023

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 512599

National Stock Exchange of India Limited
Exchange plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051

Scrip Code: ADANIENT

Dear Sir,

Sub: Submission of Media Release

Please find enclosed herewith Media Release on the subject **“Adani Group forms JV for marketing of green hydrogen in Japanese market”**.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For **Adani Enterprises Limited**

Jatin Jalundhwala
Company Secretary &
Joint President (Legal)

Encl: as above

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Media Release

Adani Group forms JV for marketing of green hydrogen in Japanese market

- Adani-Kowa joint venture formed for sales and marketing of green hydrogen and its derivatives, to be manufactured in India under Adani New Industries Limited
- Adani Group is expected to commence production of green hydrogen by FY2027

Ahmedabad, September 13, 2023: Adani Global Pte Ltd, Singapore, a step-down wholly owned subsidiary of Adani Enterprises Ltd announced a 50:50 joint venture (JV) with Kowa Holdings Asia Pte Ltd, Singapore for sales and marketing of green ammonia, green hydrogen and its derivatives. The JV will concentrate on marketing of products in Japan, Taiwan and Hawaii.

The JV with Kowa for green hydrogen marketing is a natural and strategic extension of Adani Group's long-standing marketing and trading relationship with Kowa.

Adani New Industries Limited (ANIL), the green hydrogen platform of Adani Group is developing end-to-end solutions to produce globally competitive green hydrogen and its associated sustainable derivatives at scale. The first project of Adani New Industries Limited (ANIL) of 1 million metric tonnes per annum (MMTPA) green hydrogen is being implemented in phases in Gujarat. The initial phase is expected to start production by FY2027. Depending on market conditions, ANIL aims to increase capacity to up to 3 MMTPA of green hydrogen in the next 10 years, with an investment of about USD 50 billion.

ANIL's strategy is focused on development of an integrated hydrogen ecosystem with three business streams:

- Manufacturing of supply chain products (i.e. solar- polysilicon, ingot, wafer, cell & module, wind turbine generator, electrolyzers and ancillary items)
- Green hydrogen generation
- Production of downstream derivative products (i.e. green ammonia, green methanol, sustainable aviation fuel and others).

The combined strength of Adani Group's experience in renewable equipment manufacturing, setting up large scale generation projects, building grid infrastructure, and proven project execution capabilities gives it a significant competitive advantage while building the green hydrogen ecosystem in India.

ANIL is well positioned to realise its targets and provide green molecules and sustainable fuels at globally competitive cost. Mundra ports' proximity to global supply chain enables export opportunity of green hydrogen and derivatives, especially considering availability of jetty for shipment of cryogenic products.



About Adani Enterprises Ltd

Adani Enterprises Limited (AEL) is the flagship company of Adani Group, one of India's largest business organisations. Over the years, Adani Enterprises has focused on building emerging infrastructure businesses, contributing to nation-building and divesting them into separate listed entities. Having successfully built unicorns like Adani Ports & SEZ, Adani Energy Solutions, Adani Power, Adani Green Energy, Adani Total Gas and Adani Wilmar, the company has contributed significantly to make the country self-reliant with our portfolio of robust businesses. This has also led to significant returns to our shareholders over 28+ years.

The next generation of its strategic business investments are centered around green hydrogen ecosystem, airport management, data center, roads and primary industry like copper and petrochem all of which have significant scope for value unlocking.

About Anil New Industries Limited

Adani New Industries Ltd. (ANIL), a wholly owned subsidiary of Adani Enterprises Limited (AEL) is at the forefront of enabling the energy transition initiatives of the group, across sustainable fuels and green molecules. It is dedicated to bolstering India's energy security and decarbonization goals globally. ANIL, as part of its strategy to develop a fully integrated value chain, is building one of India's most comprehensive and state-of-the-art renewable energy manufacturing ecosystem across wind, solar, electrolyzer and allied equipment at Mundra, Gujarat. ANIL is developing end-to-end solutions to produce globally competitive green hydrogen and its associated sustainable derivatives at scale. The company is adapting and nurturing future technologies in pursuit of providing affordable and sustainable energy for all.

For more information, please visit www.adanienterprises.com

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