

## NGEL and Nayara Energy tied up to collaborate in production of Green Hydrogen

**New Delhi, 11<sup>th</sup> September 2023:** NTPC Green Energy Limited (NGEL), a wholly owned subsidiary of NTPC Limited-India's leading integrated power producer and Nayara Energy, a new-age international downstream Energy Company of International scale, have entered into a Memorandum of Understanding (MoU) today to explore opportunities in the Green Hydrogen and Green Energy space.

The MoU signing ceremony, was attended by Sh. Mohit Bhargava, CEO, NGEL and Sh. Amar Kumar, Head - Technical, Nayara Energy. Other senior officials of NTPC, NGEL and Nayara Energy were also present during the occasion.



The MoU envisages to collaborate and produce Green Hydrogen for Nayara Energy's captive usage, accelerate decarbonisation and catalyse reduction in carbon footprint. This collaboration is in line with NTPC's initiatives to develop hydrogen projects in India and aligns with the vision of a self-reliant India (Atmanirbhar Bharat) as laid out by the Honourable Prime Minister.

While congratulating the team, Sh Mohit Bhargava, CEO(NGEL) mentioned that *"We are happy to join hands with Nayara Energy in our shared commitment to accelerate India's transition to clean and sustainable energy sources. Green Hydrogen would be a crucial element of India's clean energy future, and with this partnership, we will explore and implement cutting-edge technologies to produce Green Hydrogen, contributing to a cleaner and more resilient energy landscape. Through NTPC Green Energy Limited (NGEL), we are dedicated to expanding our Green Energy portfolio, and this collaboration exemplifies our relentless pursuit of a greener and more sustainable future for the nation."*

While appreciating the efforts of NTPC for Green Hydrogen, Dr. Alois Virag, CEO, Nayara Energy has communicated that, *"As a prominent player in the energy industry, environmental sustainability is deeply ingrained in all our business operations at Nayara Energy. Today, we take an important step forward by partnering with NTPC, leaders in Green Energy business, to explore the potential of Green Hydrogen. This collaboration will contribute to achieving the energy transition objectives of the country."*

**About NTPC**



NTPC is India's largest Power Utility having a total installed capacity of 73+ GW (including JVs and subsidiaries). As part of increasing its renewable energy portfolio, a fully owned subsidiary has been formed as "NTPC Green Energy Limited" (NGEL) which shall take up Renewable Energy Parks and Projects including business in the area of Green Hydrogen, Energy Storage Technologies, and Round the Clock RE Power. NTPC Group aims for 60 GW of RE capacity by the year 2032, with 3.2 GW of installed and over 20+ GW in pipeline.

### **About Nayara Energy**

Nayara Energy is an integrated downstream company of international scale with strong presence across the hydrocarbon value chain from refining to retail. Nayara Energy owns India's second largest single site refinery at Vadinar, Gujarat with a capacity of 20MMTPA. It is one of the world's most modern and complex refineries with a complexity of 11.8, which is amongst the highest globally. The company has over 6,000 operational retail outlets spread across India.

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