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Adani New Industries Limited

Green Ammonia – Pivot for a Successful Clean Energy Transition



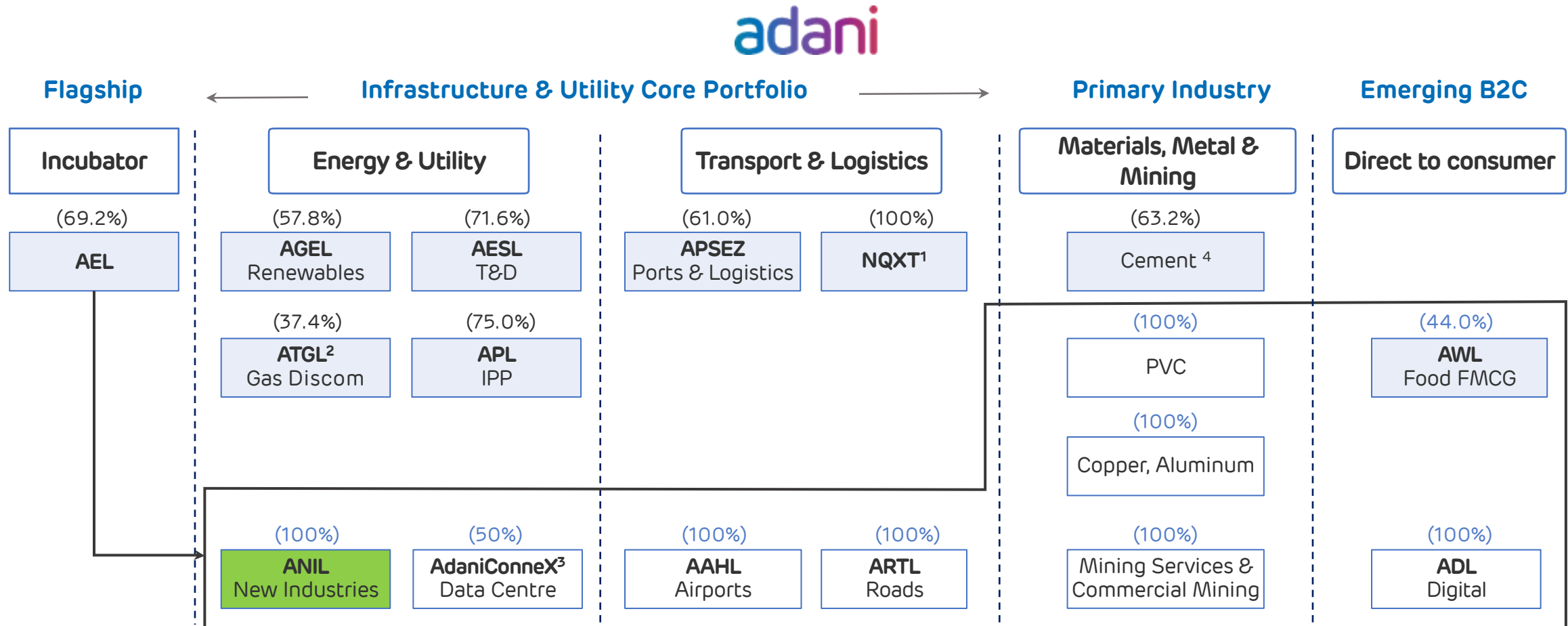
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Adani: A World Class Infrastructure & Utility Portfolio



(%): Promoter equity stake in Adani Portfolio companies (%) : AEL equity stake in its subsidiaries

Adani Portfolio's Listed Entities

A multi-decade story of high growth centered around infrastructure & utility core

1. NQXT: North Queensland Export Terminal | 2. ATGL: Adani Total Gas Ltd, JV with Total Energies | 3. Data center, JV with EdgeConnex, AEL: Adani Enterprises Limited; APSEZ: Adani Ports and Special Economic Zone Limited; ATL: Adani Transmission Limited; T&D: Transmission & Distribution; APL: Adani Power Limited; AGEL: Adani Green Energy Limited; AAHL: Adani Airport Holdings Limited; ARTL: Adani Roads Transport Limited; ANIL: Adani New Industries Limited; AWL: Adani Wilmar Limited; ADL: Adani Digital Limited; IPP: Independent Power Producer

4. Cement business includes 63.15% stake in Ambuja Cement which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited

Adani New Industries Limited (ANIL): Introduction

What it takes to win

1 Competitive cost Green Electron



- Input power cost accounts for ~70% of cost of Green Hydrogen
- Economies of scale to facilitate lowest per unit cost infrastructure such as pipelines

2 End-to-end supply chain and resource control



- Execution Risk mitigated by full integration of supply chain
- Tighter control on cost and resources

3 Integrated Green H2 ecosystem



- Integrated development across the value chain – pipelines/transport options, storage facilities, port facilities and terminals

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New Industries

How we are delivering it

Large scale with high quality resources

- Investment of **USD 50 bn** over next decade in Green H₂ ecosystem
- Securing ~ 50GW equivalent wind and solar land for RE production

Mine to module manufacturing ecosystem

- All key components of Green H₂ projects within ANIL – Solar, wind, electrolyzers

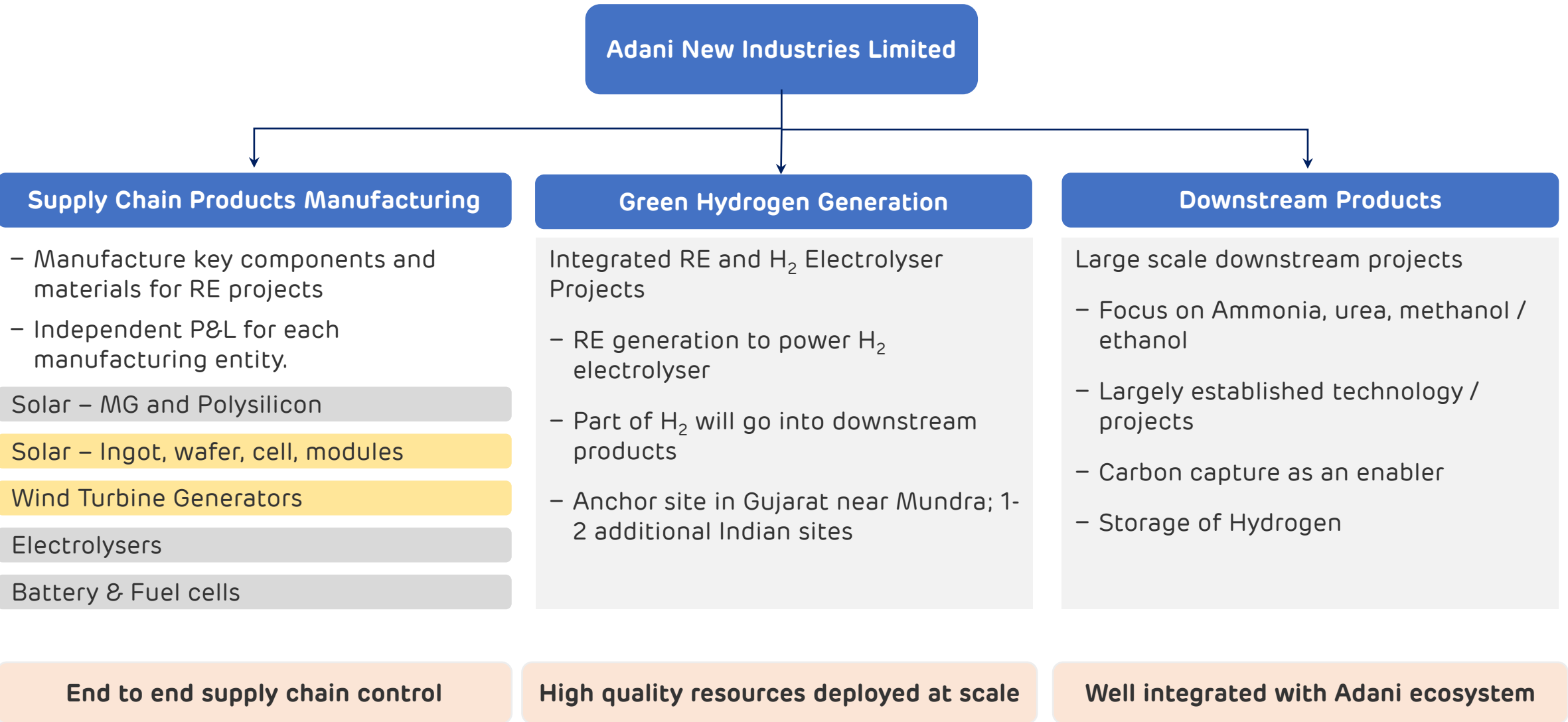
Leveraging broader Adani ecosystem – RE, Ports, Logistics, Gas

- Green H₂ consumption and industrial hub at Mundra, Gujarat
- Plug and play infrastructure at Mundra along with potential off-takers

Designed to excel in the Green H2 market

ANIL: Business Segments

Capacities being ramped up



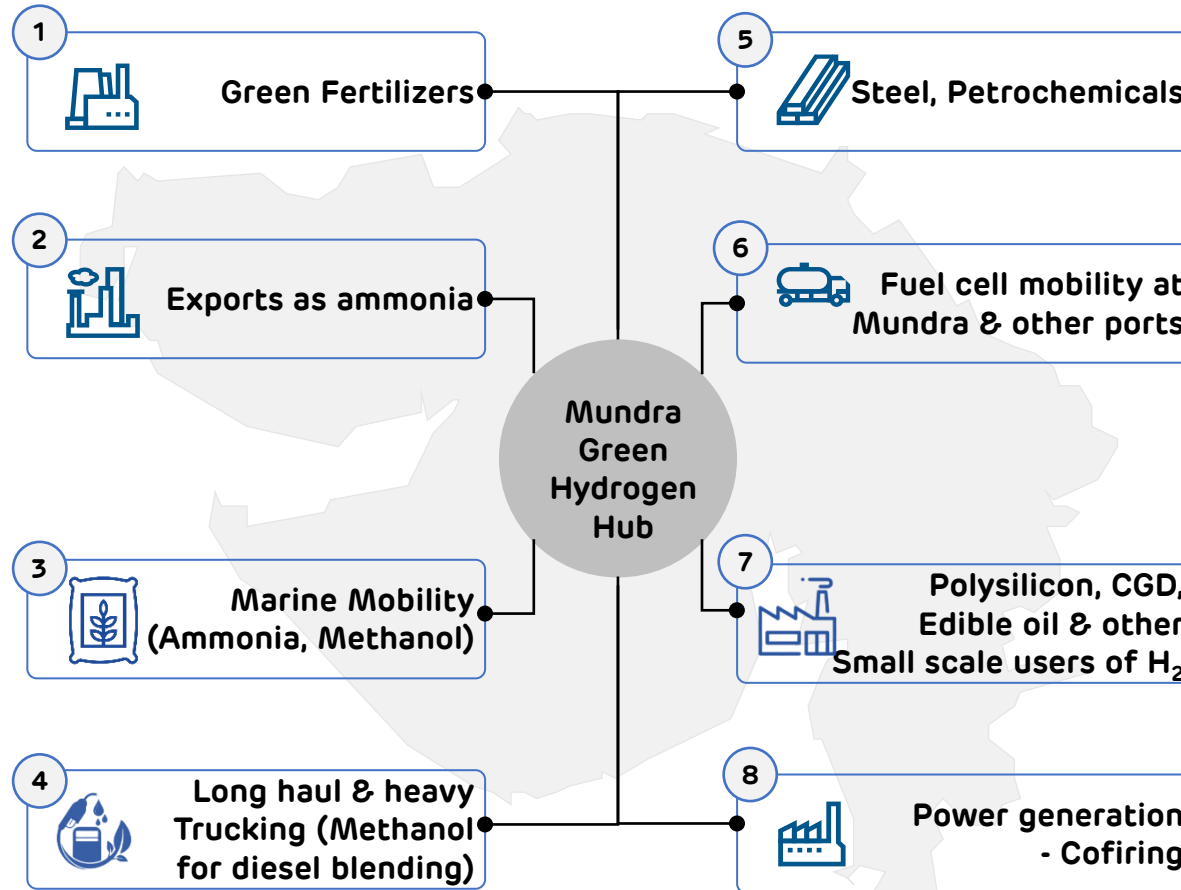
Implementing 1 MMTPA of Green Hydrogen by 2030

Ecosystem: The largest integrated Green Hydrogen Hub in the world at Mundra SEZ

Full suite of Hydrogen offerings ...

RE capacity directly connected	~50 GW
Green Hydrogen	Upto 2.5 MMTPA
Green Ammonia	Upto 7.5 MMTPA
Green Methanol	Upto ~1.7 MMTPA
Hydrogen Compression & Storage	Supports 1.5 MMTPA ecosystem
Other technologies (LH ₂ , LOHC)	Available as required

... For multiple end uses including substantial captive use in Adani Portfolio businesses ...



... And backed by credible action on ground



Only Hydrogen Hub developed by a player with

- Renewable and Port infrastructure expertise
- Downstream demand



Backed by ongoing investments

- Integrated RE component manufacturing
- MOU for integrated Green Steel plant



Enabling infrastructure in place

- Logistics network to North India hinterland
- Handling of Methanol / fuels, RE and power
- Demand from edible oil

Green Ammonia – the bedrock for a successful energy transition



Promising energy density amongst clean fuels



Existing Supply Chain



Safety Track Record

End-use Applications



Existing Sectors

- Fertilizer is the largest end-use sector, accounting for ~85% of the existing total demand
- Green Ammonia can displace incumbent sectors such as phosphates, nitrates, etc.



Power Generation

- Retrofitting of existing coal power plants to enable co-firing with ammonia
- Pathway to provide clean base load power



Bunkering

- As an alternative marine fuel - will transform maritime sector



Hydrogen Carrier

- Most optimum way for Hydrogen transportation and Storage
- Higher boiling temperature than hydrogen (-33°C against -253°C), which makes liquefaction and transportation easier.

Description

Timelines

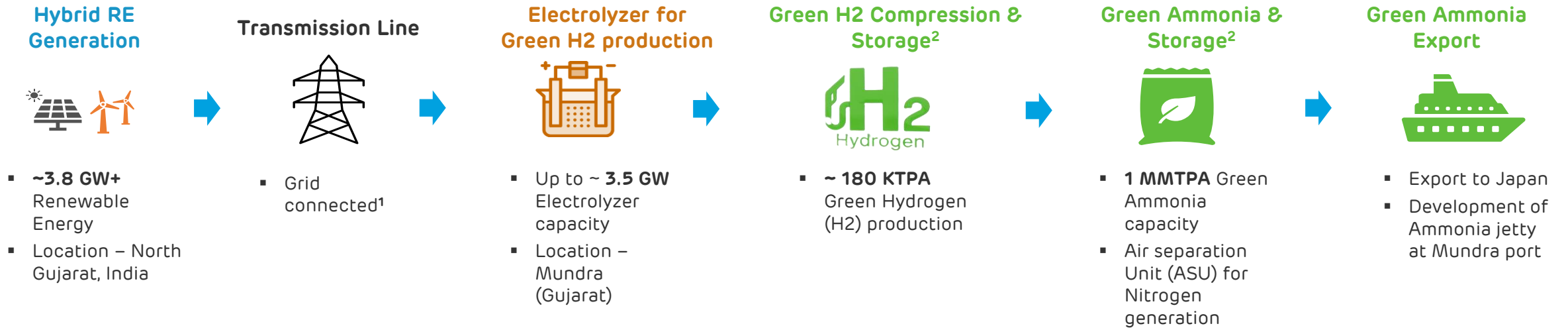
Immediate readiness

Implementable by FY 2027

Future usage

Immediate readiness

ANIL: 1st Project of 1 MMTPA Green Ammonia



Particulars	Highlights
Land	– Land allocation process under final stages (equivalent to ~ 2 MMTPA Green Hydrogen)
Feasibility Study	– Leading Global Engineering company
Carbon Emissions	– Complying with International Standards
First Drop of Ammonia	– By H1 (first half) of CY 2027

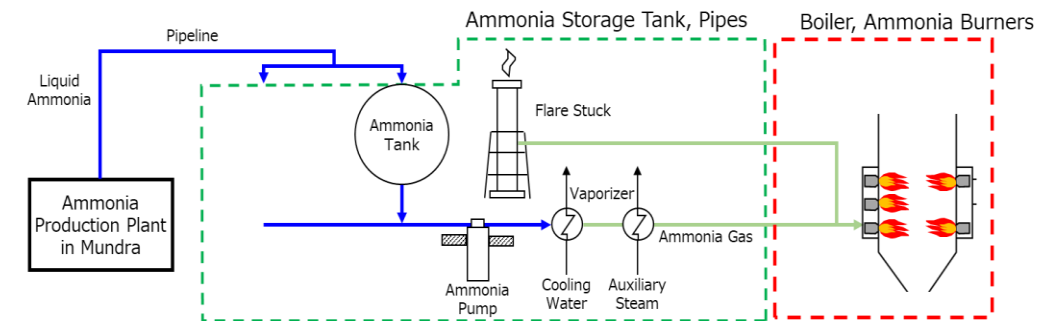
1 CTU grid will be utilized
 2 Exact capacity to be finalized post FS

Ammonia Co-firing Pilot in Mundra Thermal Power Plant



Clean Energy Transition utilizing breakthrough technology from Japan	
Location	Unit 1 – 330 MW, Mundra Thermal (Coal) Power Plant
Description	<ul style="list-style-type: none"> Feasibility study on potential modification in Mundra Power Plant to achieve 20% liquid ammonia co-firing Phase 1 and Phase 2 is supported by Japanese Government Agency NEDO MoU between Adani, Kowa Company and IHI Corp.

Phase	Description	End Date	Status
Phase 1	Technical Evaluation	Successfully Completed	
Phase 2	Co-firing Combustion Test & FEED	Q1 – 2024	Underway
Plan: Phase 3	Construction & Demonstration	Plan: 2027	Plan: 2024 – 2027



20% Ammonia co-firing expected to reduce ~ 400,000 tons of CO₂ emissions per annum¹

¹: Estimated in initial study

Thank You