



IGX and ACME signed Memorandum of Understanding (MOU) for cooperation and collaboration on developing the green hydrogen and ammonia market in India.

New Delhi, Friday, 09th February 2024: ACME Group, a leading renewable energy company in India, and **Indian Gas Exchange (IGX)**, India's first natural gas exchange, today signed a memorandum of understanding (MoU) for cooperation and collaboration on developing the green hydrogen and ammonia market in India. The MoU was signed by Shri Manoj Kumar Upadhyay, Founder and Chairman of Acme Group and Shri Rajesh Kumar Mediratta, Managing Director and CEO of IGX at the ongoing India Energy Week in Goa.

Acme Group is a pioneer in green hydrogen and ammonia space and combined with the deep experience of IGX in creating liquid tradeable market for natural gas, both companies aim to develop the physical traded market for green molecules across the country starting with regional hubs located near to hydrogen and ammonia projects and leading eventually into a nation-wide hub.

The MoU between IGX and Acme covers the partnership across the hydrogen and ammonia value chain, starting from production to logistics and supply to the industrial customers for use in a range of applications and reduce the overall emissions contributing to the national decarbonization targets.

Speaking on the occasion, **Shri Ashwani Kumar Dudeja, Group President and Director of Acme Group** said, "We're excited to collaborate with IGX on developing the market for green hydrogen and its derivatives in India, aiming to pioneer sustainable energy solutions and create liquid and transparent market for customers."

Shri Rajesh Kumar Mediratta, MD and CEO, IGX said, "Together, we will develop innovative strategies to accelerate adoption, fostering economic growth and advancing energy security for a more sustainable future by creating a short-term tradeable market leveraging our learnings and experience from developing similar solutions for the natural gas sector."

About ACME:

Acme Group is one of the largest renewable Independent Power Producer in India with a portfolio of more than 5 GWp 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

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marketing and supply of green hydrogen and its derivatives to the international markets. For more information, please visit <http://www.acme.in>

About IGX:

Indian Gas Exchange Ltd. (IGX) is India's first automated national level Gas Exchange to promote and sustain an efficient and robust Gas market and to foster gas trading in the country. The exchange features multiple buyers and sellers to trade in spot and forward contracts at designated delivery points. IGX is a neutral and transparent market place where both buyers and sellers trade Gas as the underlying commodity. IGX enables efficient and competitive discovery of gas prices and one of its most important objectives is also to maintain market integrity. IGX started operations on 15th June 2020 as Gas Trading Platform and has been operating as the Gas Exchange since 10th December 2020. The Exchange operates under the regulatory framework of Petroleum and Natural Gas Regulatory Board (PNGRB). For more information about IGX, please visit: <https://www.igxindia.com/>

ABOUT IGX

Established in 2020, the Indian Gas Exchange Limited (IGX) is India's first automated national-level Gas Exchange for physical delivery of natural gas. The Exchange envisions to architect India as a market-based gas economy. Powered by state-of-the-art technology, the Exchange provides a neutral and transparent marketplace to multiple buyers and sellers to trade in the spot and forward gas contracts at designated physical hubs. IGX is an Associate Company of the Indian Energy Exchange Limited. The Exchange is authorized and regulated by Petroleum and Natural Gas Regulatory Board. For further details, log on to: www.igxindia.com

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