



The Adani Group has signed a non-binding Memorandum of Understanding (“MoU”) with Ballard Power Systems to assess a collaborative investment case for hydrogen fuel cell commercialization in different mobility and industrial applications in India. Both sides will study various alternatives for cooperation under the terms of the MoU, including the possibility of collaborating on fuel cell manufacturing in India.

Hydrogen is becoming a more important medium for decarbonizing energy, industry, and transportation. Through increased investment in renewable energy, Adani intends to become one of the world’s largest green hydrogen producers. [Adani New Industries Limited](#) (ANIL), a newly created subsidiary of Adani Enterprises, would spearhead efforts under this MoU. Green hydrogen is the fuel of the future and fuel cells will be a game-changer in India’s energy transition.” stated Mr. Vneet S Jaain, Director, Adani New Industries Limited (ANIL). “Our ability to build a world-class green hydrogen value chain will be critical in facilitating the energy transition and we are excited to partner with Ballard, a global leader in fuel cell technology, to create a shared fuel cell ecosystem in India. We will be deploying innovative use cases across our businesses with fuel cell trucks, mining equipment, marine vessels, off-road vehicles, and critical industrial power. We will shape the industry through this strategic collaboration.”

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