

Prominent energy company to establish 3,800-tonne green hydrogen plant in Karnataka | 1



With a 3,800 tonne capacity, JSW Energy intends to build a green hydrogen facility in Karnataka.

Additionally, a seven-year agreement for the supply of green hydrogen and green oxygen to create green steel is being signed with JSW Steel, a subsidiary of the same conglomerate. Prashant Jain, Joint MD and CEO of JSW Energy Ltd., discusses the company's ambitions for diversification and its success in FY2023.

He said the company has transformed into a sustainable long-term PPA (power purchase agreement) backed business with a very stable EBITDA growth.

"In this quarter, the Board has approved setting up a 3,800-tonne green hydrogen plant in Karnataka. We will sign a contract with JSW Steel too for which they will be using both green hydrogen and green oxygen to produce green steel, and this would be a seven-year contract during which the entire plant will be amortised, and post that, the contract will be on a variable cost-plus ROE. Before that, it is a cost-plus ROE where we are expecting mid-teen ROEs from this particular business," he added.

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