

Hygenco To Invest \$2.5 Billion Over 3 Years To Set Up Green Hydrogen Projects In India

Hygenco Green Energies Private Limited · Blog

Hygenco Green Energies is planning to invest **\$2.5 billion over three years** to set up green hydrogen projects across multiple states in India, as part of a larger plan to capitalise on the business opportunities in the fast-developing local market for clean fuel.

Current Operations

The company is currently producing green hydrogen at two plants:

- An R&D-cum-demonstration unit of around **140 KW** in Ujjain, Madhya Pradesh, commissioned in 2022.
- A second plant of around **3 MW RE capacity** currently in the final commissioning stage in Hisar, Haryana.

It also has two more plants with **15 MW capacity in Phase-I** under construction in Maharashtra.

Pipeline & Scale

The company is now working on projects of **50-200 MW scale**, actively developing projects in over seven states. Target customers include refineries, steel manufacturers, fertilizer producers, and other industries with hard-to-abate emissions.

"We have projects lined up where we have secured land and active ordering and development or construction work is underway. For the next three years, we are expecting investment in total capex of around \$2.5 billion in India," said Anshul Gupta, Co-founder and Chief of Strategy & Innovations.

PLI Scheme & Government Support

Hygenco was one of the winners in the recent PLI (Production Linked Incentive) scheme for production of green hydrogen under the SIGHT programme floated by the government. It won PLI for a capacity of **75 KTPA**, which will require around **2 GW of renewable energy capacity** to be installed in 3 years.

Long-Term Vision

From an estimated capex point of view, the company is looking at an overall pipeline of projects worth over **\$10 billion in India**. Hygenco aims to develop **10 GW** of commercially attractive production and distribution assets by 2030.

About Hygenco

Headquartered in Gurgaon, India, Hygenco develops and deploys large-scale, commercially attractive green hydrogen and green ammonia assets. With deep expertise in designing, building, and operating green hydrogen projects, Hygenco commissioned India's first green hydrogen project in Hisar, inaugurated by the Union Minister of Civil Aviation and Steel.

The company builds, owns, and operates multiple green hydrogen facilities across the country, including Haryana and Maharashtra, and is among the first in India to build a commercial-scale green hydrogen project, with supplies starting 2024.

Source: Hygenco Green Energies Private Limited · hygenco.in/blog-7.html