

Avaada Group Profile

Avaada Group is India's leading energy transition company with business interests in Solar Module Manufacturing, Electrolyser manufacturing and Green Ammonia production. Since its inception in 2009, Avaada has advocated and implemented multiple cutting-edge solutions to reduce GHG emissions.

Avaada is the unification of two words - Ayurveda and Vaada – which, when combined, mean a cohesive amalgamation of the science of life and the promise of a greener future.

Avaada believes in the age-old Indian philosophy of '*Vasudev Kutumbakam*' (the world is our family) and strives to impact global communities through their businesses. With a diverse business presence in high-impact sectors, the Vineet Mittal-led renewable energy giant is poised to become a major global player and play an active role in the world's 'Net Zero Ambitions'.

Avaada Energy is the flagship company of the Avaada Group and is one of India's fastest-growing renewable energy companies. The renewable energy arm has consistently been a top performer in the Indian RE space. It has commissioned some of India's largest renewable energy projects across 11 states.

Avaada Group is executing an integrated solar manufacturing plant with a facility to produce polysilicon, wafer, cells, and modules. The plant's first phase consisting of cells and modules, will be operational in 2023 and will cater to domestic and international markets. Avaada Group is getting future-ready and has diversified in Green Hydrogen/Ammonia, targeting massive capacity to cater to domestic and foreign markets. The group is also geared up for a new segment of business involving electrolyser manufacturing.

Avaada Group, known for its rich expertise in EPC, is a leader in executing end-to-end projects. Avaada's path-breaking technological solutions, capacity, quality, execution speed, and total cost of ownership attracted equity funding from marquee investors from across the globe, such as Asian Development Bank (ADB, Asia), DEG (Germany), FMO (Netherlands) and Proparco (France). In mid-2021, PTT Group of Thailand became a strategic investor in Avaada. PTT is a renowned business conglomerate with a presence across the entire value chain of the Oil and Gas business. PTT has market cap exceeding US \$ 70 Billion and figures prominently in Forbes's Fortune 500 list of most valuable companies.