

India's Reliance Industries and Korea's Samsung C&T sign \$3B green ammonia supply deal

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Reliance Industries, India's largest private-sector company, has entered into a binding long-term supply and purchase agreement (SPA) with Samsung C&T Corp. of South Korea for the supply of green ammonia over a 15-year period starting in the second half of fiscal 2029.

The agreement, valued at more than \$3 billion, is among the largest long-term green ammonia offtake deals globally. It supports the development of export-oriented green fuel supply chains aligned with India's National Green Hydrogen Mission.

Reliance Industries is developing an integrated new energy platform spanning renewable generation, energy storage, green hydrogen, and downstream fuels and chemicals. The platform includes in-house manufacturing of solar modules, battery energy storage systems (BESS), and electrolyzer systems.

The company said integrating these capabilities within a single system is intended to improve cost competitiveness and scalability for global markets while supporting domestic manufacturing capacity. The agreement with Samsung C&T is the first in a planned series of long-term offtake partnerships tied to this platform.

Anant Ambani, executive director of Reliance Industries, said the company's new energy strategy aims to scale green fuels and chemicals by integrating renewable resources with domestic manufacturing and technology development, while partnerships will support expansion of its green hydrogen ecosystem and gigafactories.

Reliance Industries reported consolidated revenue of \$125.3 billion, cash profit of \$17.2 billion, and net profit of \$9.5 billion for the year ending March 31, 2025. Through its new energy business, the company is developing a large-scale solar and storage project in Kutch to supply round-the-clock renewable power for green hydrogen and ammonia production.

Samsung C&T Trading & Investment Group operates a global network with more than 70 offices across 40 countries. The company is active in industrial materials trading and renewable energy project development.