



INDIA'S LEADING CLEAN MOBILITY SOLUTIONS PROVIDER GREENFUEL DRAWS ATTENTION AT THE 16TH AUTO EXPO COMPONENTS

19th January 2023, Delhi: Greenfuel Energy Solutions Pvt. Ltd., a B2B single-stop clean mobility solutions provider, drew hordes of visitors at the 16th Auto Expo (Components) that concluded on Sunday at Pragati Maidan, Delhi. While thousands of visitors thronged the booth, most were intrigued by the conspicuous truck engine with the nameplate- Hydrogen IC Engine.

The government has recently announced the National Hydrogen Mission, and hence auto enthusiasts and manufacturers visiting the Expo were keen to know the possibilities of a Hydrogen Engine. The Greenfuel prototype displayed at the Expo showcased the conversion of a diesel engine into a hydrogen engine. The clean mobility solutions provider also exhibited a range of CNG and Hydrogen station and vehicle components, Li-ion batteries, and electronic items at its stall.

Speaking about the prototype, Akshay Kashyap, MD, Greenfuel Energy Solutions Pvt. Ltd., said, "Green Hydrogen is the fuel of the future and people were keen to understand how it would power a commercial vehicle. However, in the current scheme of things, Hydrogen powered Fuel Cell Electric Vehicles are still a distant dream, and hence in the interim, conversion of diesel engines to Hydrogen IC Engines is more relevant."

In its 16th year of existence, Greenfuel has been a leading supplier to Maruti Suzuki, Tata Motors, VECV, Mahindra, and several other brands manufacturing passenger and commercial vehicles. With a whopping revenue CAGR of 106% in 2021-22, it has maintained a revenue CAGR of 29% over the past five years despite the severe economic downturn brought on by the pandemic.

"We are a market leader in CNG components and have made significant developments towards creating an indigenous Hydrogen IC Engine. We are driven to develop alternative mobility solutions and with the conversion of this diesel to hydrogen engine, we would further strengthen this commitment," added Akshay.

The company has been strengthening its research and development wing while increasing the overall human resource. With a 122% Year-on-Year growth in human resources, it has 341 employees currently at its four plants. Credited with the development of India's first modular battery packs, the company proudly claims that 30 billion Kms have been covered on CNG systems developed by them. Greenfuel has become a single-stop clean mobility solutions provider in India and is gradually spreading its footprint to Africa and the European Market.

About Greenfuel

Established in October 2006 to propel the transition towards a green and sustainable future, Greenfuel embarked on the journey as a manufacturer of components and system solutions provider for Alternative Gas Fuel Systems to the automotive industry in India. An established name in the CNG market, it has diversified its services and product offerings to encompass Alternative Fuel Systems, Advanced Batteries, and Electronics. Technological advancement is the undercurrent of growth at Greenfuel, the organization has six patents to its credit, along with several other certifications and recognitions.