



Govt of Telangana Signs 4 MoUs with the Adani Portfolio of Companies for over Rs 12,400 cr at WEF, Davos

Davos, 17 January 2024: The Adani portfolio of companies, one of the world's largest infrastructure conglomerates, and the Government of Telangana today signed four memorandums of understanding (MoU) for investment of over Rs 12,400 crore, at the World Economic Forum 2024. These were signed in the presence of the Chief Minister of Telangana, Mr. Revanth Reddy, and the Chairman of the Adani Group, Mr. Gautam Adani.

These MoUs will help build the foundations for economic growth of Telangana that is green, sustainable, inclusive, and transformative.

Adani Enterprises Limited (AEL) will invest over Rs 5,000 crore in a 100 MW data centre, which would be powered by renewable energy, over the coming 5-7 years. AEL will work closely with local MSMEs and startups to develop a globally competent supplier base for the project. It would provide employment, both direct and indirect, to 600 people.

Adani Green Energy Limited (AGEL) will invest over Rs 5,000 crore to set up two pump storage projects (PSPs) –850 MW at Koyabestagudem and 500 MW at Nacharam.

Ambuja Cements will invest Rs 1,400 crore to set up a 6 MTPA cement plant in the next five years. The unit would be set up across 70 acres and would significantly enhance Ambuja's capability. It will provide employment for over 4,000 people, both directly and indirectly.

Adani Defence Systems and Technologies Limited will invest over Rs 1,000 crore in 10 years to set up a comprehensive ecosystem for the research, development, design, manufacturing and integration of counter drone and missile systems at the Adani Aerospace Park. The ecosystem developed through these projects would significantly enhance the defence capability of India and would provide employment to over 1,000 people.

