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Adani group to invest \$150 billion, focus on green

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NEW DELHI: Richest Asian Gautam Adani's group will invest over \$150 billion across businesses ranging from green energy to data centres to airports and healthcare as it chases the dream to join the elite global club of companies with \$1-trillion valuations. On October 10, Adani Group CFO Jugeshinder 'Robbie' Singh detailed the growth plans of the group, which started off as a trader in 1988 and expanded rapidly.

The group plans to invest \$50-70 billion in green hydrogen business and another \$23 billion in green energy over the next 5-10 years, he said. It will invest \$7 billion in electricity transmission, \$12 billion in transport utility and \$5 billion in the road sector.

Its foray into data centre business with cloud services would entail an investment of \$6.5 billion in partnership with Edge ConneX and another \$9-10 billion is planned for airports, where it is already the largest private operator. Its foray into the cement sector entailed \$10-billion investment. It is foraying into the petrochemicals with plans to set up a 1-million tonnes per annum PVC facility at an investment of \$2 billion and would enter the copper sector with a 0.5-million tonnes a year smelter with \$1 billion, he said.