

Adani Green to invest ₹2-lakh cr in renewable energy by 2030

THE BREAK-UP. Of total capacity of 50 GW, 80 per cent will be solar, and remaining wind

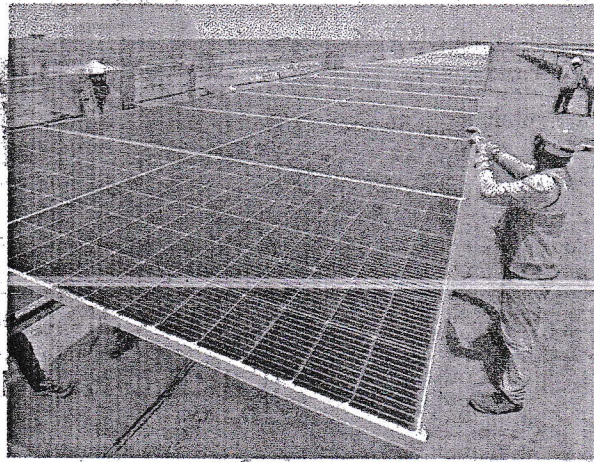
Our Bureau
Ahmedabad

Adani Green Energy Ltd (AGEL) will be investing an estimated ₹2-lakh crore for increasing its renewable energy capacity in the next seven years, Sagar Adani, Executive Director of AGEL, said on Tuesday. The investment will raise the renewable energy capacity from 10.9 GW (Gigawatt) to 50 GW by 2030, Adani told the press at Adani Shantigram near Ahmedabad.

Of the total 50 GW, 80 per cent will be solar, while the remaining will be wind.

"We do not need to dilute any more equity. We need \$6 billion for this expansion," Adani added.

A significant portion of



SUN-KISSED. Solar panel installation underway at Khavda Renewable Energy Park of Adani Green Energy REUTERS

these investments are expected to be parked at Khavda in Kutch district of Gujarat, where 30 GW of solar and hybrid projects

are under construction.

The company also has the required bank for setting up these projects. "While we are planning 50

GW projects, we have a land bank to set up even 70 GW projects," Amit Kumar Singh, CEO of AGEL said; the company is also looking to invest in setting up three projects of 5 GW pump storage capacity in South India to store renewable power by 2030.

SOUTHWARD SHIFT

This includes Maharashtra, Andhra Pradesh, Telangana and Tamil Nadu. Sagar Adani said the company is also working on developing a 3 MW wind turbine generator in addition to the 5.2 MW it produces currently at its Mundra facility.

"Initially the manufacturing capacity for 3 MW windmills may be 1,000 MW but may scale it up if required," he said.