



Adani Group has announced that it has achieved the financial closure of Kutch Copper Limited (KCL) through a syndicate club loan for the Greenfield refinery project at Mundra, Gujarat.

The company has raised an entire debt of Rs 6,071 crore.

Adani Enterprises in a regulatory filing said, "KCL has achieved the financial closure for the project with the execution of financing documents with the consortium of banks led by State Bank of India (SBI). The other consortium members are Bank of Baroda, Canara Bank, EXIM Bank of India, Indian Bank, Punjab National Bank, and Bank of Maharashtra. The consortium of banks has sanctioned and signed an agreement for the entire debt requirement of Rs 6,071 crore for the Phase1 of the KCL Project."

Kutch Copper Limited (KCL), a subsidiary of Adani Enterprises Ltd (AEL), is setting up a greenfield copper refinery project for production of refined copper with 1 MTPA (million tons per annum) in two phases. For the phase1 capacity of 0.5 MTPA.

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