



Drillmec SpA, a subsidiary of the city-based Megha Engineering and Infrastructures Limited (MEIL) group, will invest USD 200 million in Telangana to establish its global manufacturing hub, according to a top executive of the Italian company.

Drillmec CEO Simone Trevisani and Telangana government Principal Secretary (Industries) Jayesh Ranjan signed a Memorandum of Understanding for the establishment of a Drillmec International Hub in the state to manufacture oil rigs and auxiliary equipment.

“Drillmec SpA, a global leader in oil-drilling rigs manufacturing, is proposing to invest over USD 200 million in the upcoming facility for the setting up of the global hub, which would include manufacturing, research and development, and a Centre of Excellence to impart cutting-edge training to people,” Trevisani said.

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