

 Early Warning System

ADB-59018-001

Rustavi Azot Indorama Energy-Efficient Fertilizer Project



Quick Facts

Countries	Georgia
Specific Location	Rustavi
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-09-30
Borrower	JSC Rustavi Azot
Sectors	Agriculture and Forestry, Energy, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Loan Amount (USD)	\$ 50.00 million



### Project Description

As stated by the ADB, the project aims to enhance RAI's operating efficiency by replacing outdated, energy-consuming equipment with state-of-the-art, energy-efficient technology, as well as optimizing natural gas and electricity consumption. The plant upgrades will also help improve the quality of fertilizers produced. The resulting improved quality of fertilizers will support agriculture in Georgia and regional countries, including Armenia, Azerbaijan and other ADB DMCs.

The project will finance the following for RAI: (i) capital expenditures (capex) to modernize and refurbish an existing high-density ammonium nitrate (HDAN) production facility, and to support energy-efficient capex; and (ii) working capital. HDAN is a nitrogen-rich fertilizer used to promote vigorous plant growth and improve crop yields. The accompanying TA will support sustainable inclusive farming practices to improve climate resilience and productivity of farmers, including female farmers. It will also improve access to fertilizers, build farmers' functional financial literacy, and encourage the efficient use of fertilizers to preserve soil health.



### Early Warning System Project Analysis

The ADB categorized the project E&S risks as follows:

Environment - B

Involuntary Resettlement - C

Indigenous Peoples - C



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### Investment Description

- Asian Development Bank (ADB)



### Private Actors Description

As stated on the company's LinkedIn profile:

Established in 1956, JSC Rustavi Azot is one of the largest producers of fertilizers and industrial chemical products in the Caucasus region. JSC Rustavi Azot's key product is ammonium nitrate, predominantly used in agriculture as a high-nitrogen fertilizer. The company also produces sodium cyanide, which is mainly used in gold leaching process. Plant is located in Rustavi (Southeast of Georgia) and has excellent access to transport infrastructure to export its products via railway and Black Sea ports. JSC Rustavi Azot's sales are predominantly export-oriented.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
INDORAMA CORPORATION PTE. LTD.	Parent Company	Industry and Trade	owns	Rustavi Azot JSC	Client	Industry and Trade



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### Contact Information

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### ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

### ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>.





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### Bank Documents

- [Environmental and Social Compliance Audit Report](#)
- [Report and Recommendation of the President](#)



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### Other Related Projects

- ADB-59018-002 JSC Rustavi Azot: Women-Inclusive Capacity Building in Carbon-Efficient and Resilient Soil Management and Functional Financial Literacy