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Quipo to invest Rs2,000 crore

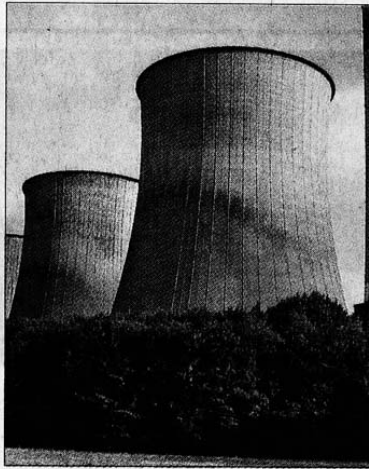
The funds will be used for procuring equipment for its construction and energy biz

Himansh Dhomse. Ahmedabad

Delhi-based, Quipo Infrastructure Equipment Limited, which has its energy rental unit in Ahmedabad, will invest Rs2,000 crore to purchase equipment for its energy and construction business. Quipo provides equipment to companies on rental basis.

The company has assets of Rs250 crore in construction and Rs60 crore in the energy business. "We will invest Rs1,500 crore to buy equipment for our construction business and Rs500 for energy sector in the next three years," said CEO of Quipo Infrastructure Equipment Limited, Hemant Pincha.

The turnover of Quipo Infra's energy and construction business is around Rs150 crore. "Following the investment we expect our turnover to rise to Rs700 crore by 2011," said Pincha. Quipo provides service to eight companies in the state to generate 20 MW of power. "Once the investment in the energy sector is made, we are expecting our business to rise to 150 MW. We set up power generating unit on the client's land and sell electricity to the company at the rate of Rs3.50 to



Rs5 per unit," said Pincha. After building and operating the power plants, company also sells it to the company. "We not only rent our power plants but if the company is willing to buy, we also sell the established plant," said Pincha.

He further said the company is planning to expand its business beyond the country's border. "Our energy business so far is limited to India alone and we are planning to ex-

Progress on rent

At present, company has 20 MW plants in eight companies in Gujarat

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Quipo Infra holds 50% stake in assets valuation while rest of the 50% is with UK-based Henry Butcher International Ltd

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pand it to the Middle East. We may also set up an office in one of the Gulf countries which will be the hub for the surrounding regions," said Pincha.

Quipo Infra holds 50% stake in assets valuation while rest of the 50% is with UK-based Henry Butcher International Ltd. "Apart from energy and construction, company is also providing its service in telecom, oil & gas and mining sector," he said. Together, the asset base of company is over \$125 million.