



Press Release

For immediate publication

**India's first Live Parade Auction at Hyderabad on 11th September 2008
GoIndustry Quippo announces auction for Construction Equipment**

Hyderabad, xx August, 2008: GoIndustry Quippo Valuers & Auctioneers Pvt. Ltd., one of the largest companies involved in Asset Disposals & Valuation in India, is organizing a Live Parade Auction of a range of high quality used Construction Equipment, Accessories and other Vehicles at Hyderabad on September 11, 2008. As opposed to static auctions, machines would be started and paraded live in front of a live audience to facilitate Bidding.

This is the first time that an auction of this nature is being held in India. Held at NH-7 (Nagpur-Hyderabad), the equipment auctioned will consist of used and refurbished Earthmoving Equipment. The parade will feature live auction of Excavators of brands such as Hitachi, Kobelco, L&T Komatsu etc. and Motorgraders of companies such as JCB, Volvo, L&T Komatsu, Hitachi etc. Apart from these, wheel loaders, excavator buckets and rock breakers will also be available for bid. The entry will be reserved and will be on the basis of an entry fee.

Speaking on the occasion, **Mr. Manu Bharadwaj, CEO - GoIndustry Quippo Valuers & Auctioneers Pvt. Ltd.** said, ***"We are proud to be the pioneers in organizing first ever live parade of Construction Equipment in the country, which till date was seen and experienced only in the western, Arabian and eastern parts of the world . The Equipment are being selected on the basis of internal strict inspection and only those which are in best working condition will be offered."***

"GoIndustry Quippo Valuers and Auctioneers are known to provide best value to their clients and we hope that this event will attract interest from the leading contractors in infrastructure sector who are looking at professionals who can help them in liquidating their surplus assets in a transparent manner. The Equipment at the auction are chosen according to the current demand in the market and will address the need for quality equipment at affordable cost in this capital-intensive industry," he added.

GoIndustry Quippo Valuers & Auctioneers Pvt. Ltd. (Formerly known as Henry Butcher International Valuers & Auctioneers Pvt. Ltd.) is a Joint Venture between Quippo Infrastructure Equipment Limited and GoIndustry (UK) Ltd., a part of Goindustry-Dovebid. In the past the company has organized various auctions on behalf of Financial Institutions and Manufacturing companies in India.

About QUIPPO

Quippo is the country's largest infrastructure equipment rental company, servicing the high growth verticals of Construction, Mining, Oil & Gas, Telecom and Energy. In addition to having a state-of-the-art equipment/asset bank for construction and other infrastructure sectors, Quippo has a large pool of fully trained operations and maintenance personnel spread across various sites in India.

Quippo, through its subsidiaries, is involved in the renting of towers to leading telecom operators of the country and has been a forerunner and driver of the shared infrastructure initiative in India. It's Oil and Gas subsidiary is in the business of renting on-shore drilling rigs to oil majors and providing associated services. It has a strategic tie up with a leading global service provider in the

Oil and Gas business.

Other emerging businesses of Quippo include a JV with GoIndustry (UK) Ltd, a company that provides plant and machinery valuation and conducts equipment auctions. Another JV of Quippo is with Larsen & Turbo and others for its operations in the southern states of India. It has an Energy Rental business using small gas-based generators. These gas-based generators offer a cleaner and cheaper option for a combined power and heating or chilling solution. Quippo recently has also forayed into the mining sector with huge mining projects announced in coal, iron ore and bauxite fields as Quippo Mining Division.

For more information please visit www.quippoworld.com

About GoIndustry-Dovebid

GoIndustry-DoveBid is the global leader in the sale and valuation of used industrial machinery and equipment and specializes in helping its clients optimize the value of their assets.

GoIndustry-Dovebid, has been voted the Preferred Valuer in the Business Money All Asset Review for 2008 for the second year running. Business Money is a UK banking magazine.

For more information please visit www.goindustry.com

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