

Quipo Infra to invest Rs 2k cr in next 4 yrs

PBD BUREAU

NEW DELHI, NOV 25

QUIPO Infrastructure Equipment Ltd, which is into construction equipment renting business, plans to invest Rs 2,000 crore in the next four years to ramp up its operations.

"To build capacity in contraction equipment and energy division the company will put Rs 2,000 crore by 2011," Quipo Infrastructure Equipment Ltd CEO Hemant Pincha said.

Of the total capex plan, Rs 1,500 crore would go for expanding business of construction equipment rental while Rs 500 crore for the energy rental business. Besides, the company which is promoted by Kolkata-based SREI Infrastructure Finance Ltd also plans to start operation in the Middle-East in 2008.

“

To build capacity in contraction equipment and energy division the company will put Rs 2,000 crore by 2011

”

By mid-next year the company should have operation in the gulf region especially in the equipment rental and oil and gas space, he said.

In oil and gas space, the company provides drilling equipment and also gives advise on equipment suitability and equipment purchase, he said, adding, at the moment two rigs are operational in the country. Currently, the total assets of the company stands at Rs 500 crore, while revenue generated Rs 130 crore.