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TO INVEST RS 10K CR IN 5 YRS, ACHIEVES FINANCIAL CLOSURE FOR RS 32K-CR PROJECTS

Rel Infra acquires RNRL's 51% stake in Reliance Cementation

Our Bureau
MUMBAI

RELIANCE Infrastructure (Rel Infra) has acquired a 51% stake in Reliance Cementation from another group firm Reliance Natural Resources (RNRL). Consequently, Reliance Cementation, the newly-created company of the diversified Anil Ambani Group for its foray into the cement business, has become a subsidiary of the Reliance Infrastructure that runs power generation, distribution and transmission businesses.

Addressing the shareholders at Rel Infra's annual general meeting, group chairman Anil Ambani said: "We have plans to set up cement capacity of 20 million tonne per annum with an investment of nearly Rs 10,000 crore over the next five years. This will make us the top five cement player in the country," Mr Ambani told the shareholders.

"It gives me great pride to inform



GOING STRONG

- **Rel Infra emerges as the largest infra co in the country on the basis of assets ownership**
- **Rel Infra eyes Rs 9k-cr projects in Haryana, Rajasthan and UP**
- **Go to invest Rs 2,250 crore to set up a grinding unit at Butibouri in Nagpur district**

you that at the group level we achieved financial closure for projects worth nearly Rs 32,000 crore," Mr Ambani said at the AGM. Rel Infra, on its own, completed financial closure of metro projects in Mumbai and New Delhi and its maiden transmission project Western Region Strengthening Scheme, together estimated to cost Rs 6,600 crore, he said.

Last week, Reliance Cementation signed an MoU with the Maharashtra government to set up a five-million-tonne integrated cement plant in Yavatmal district, with a grinding unit at Butibouri in Nagpur district at an investment of Rs 2,250 crore. This is in addition to the MoUs that it had signed with Madhya Pradesh and Gujarat governments.

According to him, Rel Infra had emerged as the preferred bidder for over Rs 15,000-crore projects. "We are today the largest infrastructure company in India on the ownership of assets basis, having power and infrastructure projects worth Rs 13,500 crore. In addition, there are projects worth Rs 15,000 crore where the company is preferred bidder and waiting for a letter of award," he said.

He said Rel Infra was at various stages of bidding for projects worth Rs 9,000 crore in Haryana, Rajasthan and Uttar Pradesh. Mr Ambani is upbeat on the prospect in the power sector, as the country intends to scale up inter-regional transmission capacity by 16,000 MW to 37,000 MW in the next three years. This would entail an investment of over Rs 50,000 crore. "Being the leading player in the sector, we are well placed to capitalise on the large upcoming opportunities in the sector," he added.