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ETL Infra to invest Rs 3,630 cr in 3 yrs

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ETL Infrastructure Services Ltd, based in this city, has planned to infuse Rs 500-600 crore of private equity (PE) to support its Rs 3,600-crore investment plans. The proposed investments include expanding special economic zones (SEZs) and setting up new SEZs.

“Over the next three years, the company is planning to invest Rs 3,630 crore in various projects,” S Thiagarajan, CEO, told Business Standard. The company is engaged in the industrial infrastructure and hospitality segment. The proposed investment would be funded through debt, equity and internal accrual.

“Already, it has Rs 700 crore equity, invested by IL&FS, and in the next 18 months, the company plans to get another Rs 500-600 crore from the same investor,” he added.

He said the company had developed an IT/ITeS SEZ on the Chennai IT corridor, over 26 acres. As part of phase-I development, the company in-

vested around Rs 200 crore for developing 1.3 million sq.ft of land. The SEZ was one of the largest exporting ones in the state, he claimed. “Last year, export was around Rs 1,600 crore from the SEZ.”

As part of phase-II development, the company had planned to invest Rs 550 crore to develop 2.4 million sq ft by the first quarter of 2011. “The phase-II development will generate around 28,000 jobs. Currently around 11,000 people are employed in the SEZ,” added Thiagarajan.

The other major investment will be to set up a Disaster Recovery centre in Bangalore. “To set up the facility, around Rs 1,300 crore will be required,” he said. The company is planning to set up the facility over a million sq ft to cater mainly to clients offering financial services, including banks and insurance companies.

EISL is also developing an SEZ for textiles in Tirupur, one of the largest textile export towns. The SEZ spread is likely to attract investments worth Rs 1,500 crore over the next three years.