

CORPORATE

Lanco Infra may enter power, solar sectors

Our Bureau

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The Chairman of Lanco Infratech Ltd, Mr L. Madhusudhan Rao, on Friday told shareholders about the company plans to diversify into wind power and solar energy generation and efforts to finalise business plans.

Addressing shareholders at the company's annual general meeting here, Mr Rao said, "We are currently finalising business plans for manufacturing and supply of wind turbines and related equipment and for setting up of manufacturing facilities for solar photovoltaic cells and modules."

Referring to the EPC business which has focus on power projects, highway and buildings, Mr Rao said that the division has an order book of about Rs 13,000 crore or about \$2.8 billion. Most of the projects now under implementation are largely on schedule, the shareholders were informed. He assured shareholders that the managerial team has the capability to innovate and grow under these challenging times. The power trading arm of the company has recorded a turnover of Rs 660 crore and was ranked among third in terms of volumes of electricity traded in the country, he said.