

## Haldia Petro buys out L and amp;T's stake in HPLCL

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HPL managing director S.K. Bhowmik said: 'Earlier L and amp;T had 51 percent and HPL had 49 percent stake in HPLCL. With this buyout, we have got full ownership of the power utility arm.'

Following this buyout, HPL perceives many possibilities to boost its performance to optimise energy balance of its entire complex and improve the overall energy generation and utilisation.

HPL's turnover in the last fiscal stood at Rs.86 billion, whereas HPLCL registered a turnover of Rs.1.33 billion during the same period.

HPL is gearing up for a 30 percent capacity expansion project, which is to be commissioned by 2008 end.

- Indo Asian News Service