

## *Press Clipping*

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### **RInfra eyes Rs 5k cr via 10% stake sale**

TIMES NEWS NETWORK

**Mumbai:** Reliance Infratel (RInfra), the company that manages all the telecom towers of Reliance Communications (RCom), has revived its plans to list the company and on Thursday filed the draft prospectus with the market regulator Sebi. RInfra is selling 15.6 crore shares, or 10% of its equity, through this IPO. Market sources said the IPO could target to mop up about Rs 5,000 crore. This would be the second IPO from the ADA Group in the last two years, after Reliance Power went public in early 2008.

The company will use the funds from the IPO to cut debt, for expansion, JVs and acquisitions, a release from the company said.

JM Financial, JP Morgan, Deutsche Bank, Enam Securities, HSBC, ICICI Securities, Macquarie and UBS are managing the offer.

It was in February 2008 that RInfra had filed a draft prospectus for an IPO but had to put that on hold following a global stock market crash. On Tuesday, at the RCom AGM, Anil Ambani, the group chairman, had said the IPO plan was being revived.