

HD Adani may divest 50 % **stake** in Australia **mining**, rail projects

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The Ahmedabad-based Adanis are planning to sell half their **stake** in projects they took over in 2011 to develop an Australian **coal** mine and lay a rail line to finance a part of the \$8-9 **billion** investment needed.

The Adanis were in negotiations with **China** Rail Corporation and another **Chinese company** but no deal had been finalised, a high-ranking executive in the Adani group said. The Carmichael mine, in which the Adanis are planning to shed half their **stake**, needs an investment of around \$5 **billion**.

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Another \$2.5 **billion** must be spent on a 400-km rail line to cart the **coal** to a port, which in turn will need yet another \$1 **billion** to build. The investments will be backed by **Chinese** banks, contracts to **Chinese** construction companies, and **coal** sales to the new investors

CO adexns : Adani Enterprises Ltd

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IPD Coal

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