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Bhilwara Energy plans IPO to raise up to ₹1,200 crore

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BHILWARA Energy, part of the ₹4,000-crore textile to metals LNJ Bhilwara group, has plans to list on stock exchanges through a public offer that could raise ₹1,000-1,200 crore.

The fresh equity will meet a part of the expansion costs of the company that includes new hydro power generation capacity of over 1,000 mw over the next four years.

"We have lined up investments to the tune of ₹8,000 crore till 2014 to build new hydro power plants in Arunachal Pradesh, Nepal and Punjab," said LNJ Bhilwara Group chairman Ravi Jhunjhunwala adding that a part of the ₹2,500 crore equity needed for the expansion may be raised through an IPO sometime in 2011.