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## **Jaiprakash Hydro to raise INR 1,500 crore for expansion**

*Thursday, 20 Aug, 2009*

Jaiprakash Hydro Power said that it would raise up to INR 1,500 crore through various means including stake sale or issue of securities in domestic as well as global markets for funding its projects.

Jaiprakash Hydro in a filing to stock exchanges said that shareholders of the company have approved the proposal for raising funds up to INR 1,500 crore through FPO or ADRs and GDRs among others.

Further, they have also approved the change in the company's name to Jaiprakash Power Venture Ltd, after its amalgamation with Jaiprakash Power. Besides, the shareholders of Jaiprakash Hydro gave their approval for increasing its borrowing limits to INR 1 5,000 crore from INR 1,500 crore.

(Sourced from Business Line)

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