
JSW Energy plans IPO next month - Mr Sajjan Jindal

Wednesday, 18 Nov, 2009

Bloomberg reported that JSW Steel Ltd expects to open the initial public offering of its energy business next month, valuing the unit at about INR 200 billion.

Mr Sajjan Jindal MD of JSW in an interview in Mumbai said that JSW Energy Ltd aims to sell a stake of as much as 15% to raise INR 30 billion. He said that JSW Energy's capacity may rise to 3140 MW next year and about 11,350 MW in the following five years from 1000 MW now.

Mr Jindal said that "There are many companies selling shares, but investors will look at those that have already begun production."

He added that Jindal Energy runs facilities in the northwestern state of Rajasthan and in the southern state of Karnataka.

The sale is being managed by JM Financial Consultants, Kotak Mahindra Capital Co, ICICI Securities Ltd, IDFC-SSKI Ltd, JP Morgan India Pvt, SBI Capital Markets Ltd, Morgan Stanley India Ltd and IDBI Capital Market Services Ltd.

(Sourced from Bloomberg.net)

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