

Hindustan Power may launch IPO

New Delhi: Hindustan Power Pvt. Ltd may go public in 2017 to raise a part of the capital required to set up a 1,320 MW thermal power plant in the next four years, said a top executive of the company, as it expects electricity demand to pick up due to a likely revival in the fortunes of state power distribution companies.

The company has 600 MW of solar capacity and on Thursday commissioned a 1,200 MW thermal power plant at Anuppur in Madhya Pradesh. The additional thermal capacity will be added at the same site in Madhya Pradesh. "Depending on the incremental capital requirement, we may look at an initial public offer (IPO) some time in 2017," company chairman Ratul Puri said, adding that the company has a low level of debt financing. The firm has a robust cash flow that can meet part of the ₹9,000-crore investment required for expansion, Puri told reporters. **GIREESH CHANDRA PRASAD**