

RailTel plans ₹700cr IPO early next year

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New Delhi: As part of the government's disinvestment programme, public sector player RailTel is lining up a Rs 700-crore initial public offer (IPO) early next year, valuing the company at around Rs 3,000 crore.

The IPO has been in the works for over a year but the building blocks are still being put in place, with the required number of independent directors still not on board, given the government slow appointment process.

While RailTel CMD Puneet Chawla refused to comment on the IPO size, he told TOI that the Covid-related restrictions had helped boost the company's business, with the prospects looking up in the coming months. The miniratna PSU is one of the largest neutral telecom infrastructure pro-

viders in the country, owning an optical fibre network on exclusive Right of Way (RoW) along the railway tracks. It also provides broadband telecom and multimedia networks across the country.

Chawla said Railwire, which is a broadband service, has grown by around two-and-a-half times in the last eight-nine months. "We will continue to

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grow exponentially. Similarly, we have dedicated leased line service which has been provided to various institutions, including 722 universities and colleges. Now this service will have to be provided to other institutions as they require this. We see tremendous demand and we will be upgrading our network capacity," the RailTel chief said.