

HPL Electric & Power to hit capital markets on September 22

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Electrical equipment maker HPL Electric & Power will hit the capital markets on September 22 to raise an estimated Rs 360 crore.

The initial public offer (IPO) will open on September 22 and close on September 26, the company said.

The company had filed its Draft Red Herring Prospectus (DRHP) with [Sebi](#) in February for its initial public offering (IPO). The regulator cleared the proposed initial share sale and gave its final observations on the IPO on May 20.

The issue is being managed by [SBI Capital Markets](#), [ICICI Securities](#) and [IDFC Bank](#). The equity shares will be listed on [BSE](#) and [NSE](#).

The proceeds of the issue will be utilised for repayment of loans, to fund working capital requirements and for other general corporate purposes, according to the prospectus of the company.

HPL Electric makes metering solutions, switchgears, lighting equipment and wires and cables, among others.

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