

Publication: Zee Business	Edition: Online
Date: September 27, 2016	Page:



HPL Electric & Power IPO subscribed 8 times on Day 3

National Stock Exchange (NSE) data show that HPL Electric & Power IPO was eight times oversubscribed at issue closing on Monday.

The company received bids 11.61 crore shares compared to its total issue size of 1.44 crore shares, an over-subscription of 8.04 times.

Data show that Qualified Institutional Buyers (QIB) asked for 5.76 times more shares than 41.25 lakh reserved, while the non-institutional investors subscribed 22.2 times for its quota of 30.94 lakh shares.

Retail Institutional Investors (RIIs) subscribed 2.8 times against their quota of 72.20 lakh shares.

The company aims to raise around Rs 361 crore from this IPO at lower price band of Rs 175 and upper price band of Rs 202 per share.

On first day the company got subscribed by 6% and on second day by 29%.

Link: <http://www.zeebiz.com/companies/news-hpl-electric-power-ipo-got-subscribed-by-8-times-on-day-3-6482?pfrom=sec-lead-story>