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### **HPL's ₹361-crore IPO to hit capital markets on Thursday**

**Mumbai:** Electric equipment manufacturer HPL Electric and Power will raise Rs361 crore through initial public offer (IPO), which will be mainly used to meet its working capital requirements and retire part of its debt. The issue, with a price band of Rs175-202 per equity share, will be open from Thursday, September 22 to September 26. "We plan to utilise the proceeds to fund working capital requirements and repay loans. We will also utilise them for other general corporate purposes," HPL's joint MD Gautam Seth said.