
Indiabulls Power IPO likely to be fixed at INR 45

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NEW DELHI: The initial public offering of Indiabulls Power which generated huge investor response is likely to be priced at the higher end of the price band at INR 45 a share.

Investment banking sources said that the issue price for the IPO has been decided to be fixed at the upper end of the price band at INR 45 a share. The IPO of 39.08 crore equity shares of the power unit of Indiabulls Realestate would result in an equity dilution of 19%.

The company plans to mop up INR 1,700 crore from at the higher end of the INR 40 to INR 45 price band. The initial share sale offer, which ended on October 15 got subscribed 22 times the share on offer.

Indiabulls Power received good response from institutional investors who subscribed over 40 times of the portion reserved for them. While non-institutional investors portion got subscribed over five times, retail investors portion got fully subscribed.

(Sourced from Business Line)

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