
Indiabulls Real Estate raises INR 2,656 crore through QIP

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Zee News reported that Indiabulls Real Estate has raised INR 2,656.50 crore through issue of shares on institutional placement basis at a price of INR 185 per share.

In a filing to the Bombay Stock Exchange, the realty firm said that it has raised INR 2,656.50 crore through issuing 14.36 crore equity shares at INR 185 each.

Shares of Indiabulls Real Estate surged over 8.13% in early trade and witnessed an intra day high of INR 216, even as the broader market was trading in the negative territory. The scrip was later trading at INR 215.50, up by 7.88% on the BSE.

Earlier this week, it said that it would raise USD 600 million through placement of shares to qualified institutional buyers.

(Sourced from zeenews.com)

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