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HPL Electric's Rs361 crore initial public offering opens today

New Delhi: HPL Electric and Power Pvt. Ltd will hit the capital markets on Thursday to raise an estimated Rs361 crore through an initial public offering (IPO). The IPO will close on 26 September. The public issue of HPL Electric comprises equity shares aggregating up to Rs361 crore. The price band has been fixed at Rs175-202 per share.

Proceeds of the issue will be utilized for repayment of loans, to fund working capital requirements and for other general corporate purposes. The issue is being managed by SBI Capital Markets Ltd, ICICI Securities Ltd and IDFC Bank Ltd.

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