

HPL Electric Raises ₹108 cr from Anchor investors

Electrical equipment manufacturer HPL Electric and Power has raised ₹108.3 crore through allotment of 53.6 lakh shares to anchor investors at the upper end of its issue price band of ₹175-202 per share, reports **Our Bureau**.

HTCL-HDFC Prudence Fund, Birla Sun Life Emerging Leaders Fund, Cophall Mauritius Investment and Nomura Singapore are among the anchor investors. The company aims to raise ₹361 crore from the IPO which will open on Thursday and close on Monday. SBI Capital Markets, ICICI Securities and IDFC Bank are managing the issue.