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■ HPL Electric and Power IPO Subscribed 8 Times



MUMBAI: Electrical equipment manufacturer HPL Electric and Power's ₹361-crore initial public offering ended on Monday with

the issue being subscribed eight times. The issue, which was priced between ₹175 and ₹202 per share, received bids for 11.5 crore shares as against 1.4 crore shares on offer excluding the portion reserved for anchor investors. The quantum of shares reserved for qualified institutional buyers and high net-worth individuals got subscribed 5.8 times and 22.2 times, respectively. Retail investors' category got subscribed 3.2 times. From anchor investors, the company had raised ₹108 crore through allotment of 53.6 lakh shares a day ahead of the IPO.