

Inox Wind's ₹700 crore IPO to hit market on March 18

Wind power solutions provider Inox Wind will hit the capital market next week to raise up to Rs 700 crore through an initial public offering (IPO) to fund expansion and meet other requirements. The issue comprises a fresh offering of equity shares aggregating up to Rs 700 crore and an offer for sale of up to one crore equity shares, or 5% of stake, held by Inox Wind promoter Gujarat Fluorochemicals to the extent of Rs 300 crore. The issue, which will hit the market on March 18 and close on March 20. The company has fixed a price band of Rs 315-325 per share for the IPO.