

# Inox Wind IPO subscribed over 18 times

Mumbai

The initial public offer of Inox Wind, an integrated wind energy firm, saw a subscription of over 18 times on the last day of the share sale on Friday. This is the biggest IPO since June 2013, when Just Dial had launched its public offer to raise Rs 916 crore. The over Rs 700 crore Inox Wind IPO received bids for over 43.08 crore shares as against the issue size of more than 2.32 crore shares - a subscription of 18.57 times, data available with the NSE showed.

Besides the company has allocated shares worth Rs 306 crore to anchor investors, taking the total issue size to over Rs 1,000 crore. According to market analysts, the company's IPO saw huge demand from investors as Prime Minister Narendra Modi-led government is keen on tapping renewable sources to bridge energy deficit in the country. The price band for the integrated wind energy firm's initial share sale has been fixed at Rs 315-325 apiece.

Inox Wind, earlier this week, had announced that it would allocate a little over 94.25 lakh shares for Rs 306 crore to anchor investors including Goldman Sachs India Fund, Swiss Finance Corp (Mauritius) and IDFC Infrastructure Fund. The public issue consists of a fresh issue of shares and an offer for sale of one crore equity shares (including anchor portion).