

Inox Wind IPO opens on March 18; price band fixed at ₹315-325

OUR BUREAU

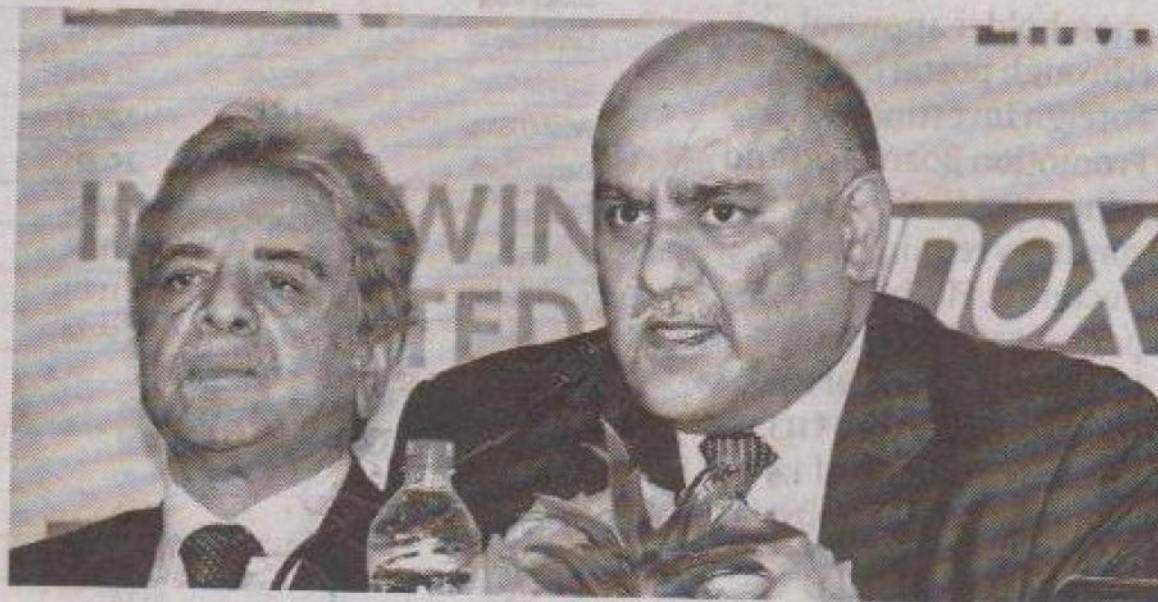
Mumbai, March 11

Inox Wind proposes to raise ₹1,025 crore at the higher end of the ₹315-325 price band through its initial public offering.

The issue opens on March 18 and closes on March 20. This is the largest public offer in the past one year.

Inox is a wind power solutions provider. The company makes wind turbine generators, besides providing services for wind resource assessment, site acquisition, infrastructure development, erection and commissioning and long-term operation and maintenance of wind power projects.

The offer of equity shares of ₹10 face value consists of a fresh issue of shares aggregating to ₹700 crore and an 'offer-for-sale' of one crore share by Gujarat Fluorochemicals (selling shareholder).



Aiming big Deepak Asher (right), Director, Inox Wind Ltd, along with Vivek Jain, MD, at a press conference to announce the company's IPO, in Mumbai on Wednesday. PAUL NORONHA

The minimum bid lot is 45 equity shares and in multiples of 45 thereafter. A discount of ₹15 on the issue price is offered to company employees and retail investors.

The issue is being done through the book building process, wherein 50 per cent of the net issue (less employee por-

tion) will be allocated, on a proportionate basis, to qualified institutional investors (QIB).

The book running lead managers to the issue are Axis Capital, BofA Merrill Lynch, Edelweiss Financial Services and YES Bank.

The registrar to the issue is Link Intime India.