

Afcons IPO subscribed 2.63 times

ENS ECONOMIC BUREAU

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THE INITIAL public offering (IPO) of Shapoorji Pallonji group's flagship firm Afcons Infrastructure was fully subscribed on the last day of share sale on Tuesday and ended with 2.63 times subscription. The Rs 5,430-crore initial share sale received bids for 22,78,13,728 shares against 8,66,19,950 shares on offer, as per NSE data. The category for non-institutional investors received 5.05 times subscription while the quota for qualified institutional buyers (QIBs) got subscribed 3.79 times. The portion meant for retail individual investors (RIIs) got 94 per cent subscription.

The company has mopped up Rs 1,621 crore from anchor investors. The price band has been fixed at Rs 440-463 per share. The IPO is a combination of a fresh issue of shares worth Rs 1,250 crore and an offer for sale of up to Rs 4,180 crore by Goswami Infratech.