

Inox IPO booked 61x, Muthoot Microfin off to a good start

Inox India's ₹1,460 crore public issuance was subscribed to nearly 61 times on the concluding day. The Gujarat-based firm had set the price band of ₹627 to ₹660 apiece. The institutional portion was subscribed nearly 148 times, with most of the bids coming on the last day. The retail portion was subscribed to with a 15-times subscription, while the wealthy investor portion was subscribed to 53.2 times.

On the other hand, the IPOs of three other companies opened for subscription on Monday. Muthoot Microfin's ₹960 crore issuance was 82 per cent full, with retail investors' portion subscribed 1.38 times. However, the institutional portion remained unsubscribed on the first day. Motisons Jewellers' IPO saw an overwhelming response on the first day, with nearly 15 times subscriptions driven

GOING PUBLIC

Name of the issue	No. of times subscribed
Inox India	61.28
Muthoot Microfin	0.80
Suraj Estate Developers	0.72
Motisons Jewellers	15.02

Source: Exchanges

by demand from both retail and wealthy investors. The jewellery maker intends to raise ₹151 crore through the fresh issuance.

Real estate player Suraj Estate, whose IPO is priced in the range of ₹340-360 apiece, was also subscribed 72 per cent at the end of the first day. The retail portion was fully subscribed. Meanwhile, public issuance of RBZ Jewellers, Happy Forging, and Credo Brands will be open for subscription on Tuesday.

BS REPORTER