

Ashoka Buildcon IPO subscribed 15.53 times

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Public issue of Ashoka Buildcon, a company engaged in building and operating roads and bridges on a BOT basis, has received huge response from investors on last day. It has been subscribed 15.53 times, as per data on the NSE website.

The issue has received bids for 9.66 crore equity shares as against issue size of 62.19 shares (excluding anchor investors' portion of over 12.43 lakh shares). Till September 27, it was subscribed just 1.5 times as qualified institutional investors, non-institutional and retail investors' reserved portion subscribed 1.9 times, 2.9 and 0.5 times, respectively.

The company aims to raise upto Rs 225 crore through this issue. Ashoka already received commitment of Rs 40.3 crore from anchor investors on September 23 as against allotment of 12,43,750 equity shares to anchor investors at Rs 324 a share, at higher end of price band of Rs 297-324.