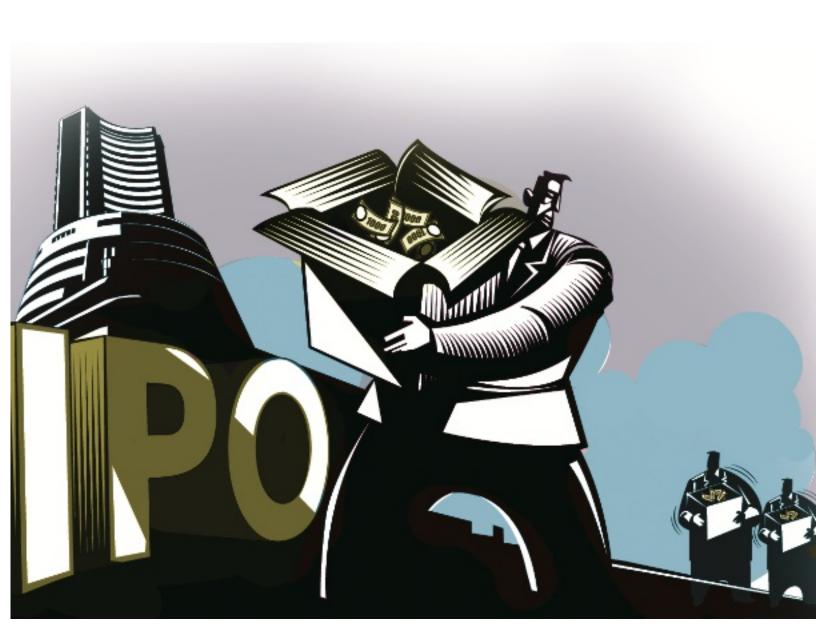
Business Standard

The IPO, to raise a little over Rs 6 bn, received bids for 54,81,975 shares against the total issue size of 53,65,497 shares, data available with the NSE till 1245 hrs showed



Representative image

The initial public offer of chemical manufacturer Fine Organic Industries was oversubscribed 1.02 times so far on the last day of bidding on Friday.

The IPO, to raise a little over Rs 6 billion, received bids for 54,81,975 shares against the total issue size of 53,65,497 shares, data available with the NSE till 1245 hrs showed.

Till Thursday the IPO was subscribed 39 per cent.

Fine Organic Industries on Tuesday raised Rs 1.8 billion from anchor investors.

The IPO is of 76,64,994 shares (including anchor portion of 22,99,497 shares).

The price band for the offer has been fixed at Rs 780-783 per share.

JM Financial and Edelweiss Financial Services are managing the issue.

The shares of the Mumbai-based firm are proposed to be listed on the BSE and NSE.

Fine Organic Industries had filed draft papers with the Securities and Exchange Board of India to float the IPO in February.

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