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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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