

Mrs Bectors IPO subscribed 199.4 times on final day

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The share sale of Mrs Bectors Food Specialties Ltd, a premium bakery in north India, became the most successful initial public offering (IPO) of 2020, attracting bids for nearly 199.41 times the number of shares on offer, stock exchange data showed.

Mrs Bectors subscription figures beat Mazagon Dock Shipbuilders Ltd's and Burger King India's IPOs, which were subscribed 157 times, each.

It is also among the three biggest subscribed IPOs in a decade, following the share sales of Salasar Techno Engineering Ltd, which was subscribed over 270 times in July 2017, and Astron Paper and Board Mill Ltd, which was subscribed 240 times in December 2017, according to Prime Database. However, Mrs Bectors raised ₹541 crore via its IPO, while the other two IPOs were considerably smaller at ₹35.95 crore and ₹69.83 crore, respectively.

Till 5pm, on the last day of the three-day offering, the IPO attracted bids for more than 2.62 billion shares against an issue size of 13.24 million shares. At the upper end of the ₹288 price band, the IPO drew bids worth about ₹75,486.02 crore.

The qualified institutional investor category was subscribed 178.08 times, receiving bids for 667.86 million shares, while non institutional category, comprising high net worth individuals, was subscribed 625.20 times. Demand from retail investors, capped at ₹2 lakh, was subscribed 29.53 times the 193.83 million shares on offer, stock exchange data showed.