

News monitored for: Lemon Tree Hotels

Lemon Tree Hotels IPO subscribed 1.19 times

THE INITIAL PUBLIC offer of hospitality chain Lemon Tree Hotels was subscribed 1.19 times so far on the last day of bidding on Wednesday. The IPO to mop-up ₹1,038.68 crore received bids for 15,48,77,925 shares against the total issue size of 12,98,35,580 shares, data available with the NSE showed. The segment meant for qualified institutional buyers (QIBs) was subscribed 3.89 times, non institutional investors 12% and retail investors 12%, merchant banking sources said. The company's IPO is of up to 185,479,400 shares (including anchor portion of 55,643,820 shares). Price band for the issue has been fixed at ₹54-56.