

Print Coverage

'Quess Corp's Rs 400-crore IPO subscribed 41% on Day 1'

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Quess Corp's ₹400-crore IPO subscribed 41% on Day 1

Mumbai, June 29: The initial public offer of staffing firm Quess Corp was subscribed 41% on the first day of bidding on Wednesday.

The IPO received bids for 28,89,900 shares against the total issue size of 70,96,774 shares, data available with NSE till 5 pm showed.

The portion set aside for non-institutional investors was subscribed 5%, while retail investors category was oversubscribed 2.19 times. Corp has already raised Rs 180 crore from anchor investors.

Promoted by Ajit Isaac and Thomas Cook (India), Quess

Quess Corp IPO day 1

Category	Shares offered (in lakh)	Shares bid (in lakh)	No. of time subscribed
QIBs	39,03,023	0	0
HNIs	19,16,251	87,030	0.04
RIIs	12,77,500	28,02,870	2.19
Employee	-	0	0
Total	70,96,774	28,89,900	0.4

(till 5pm)

Source: Stock exchanges

Corp's IPO has a price band of ₹310-317 per equity share having a face value of ₹10 each.

The IPO, which would close on July 1, comprises fresh issue of equity shares

aggregating Rs 400 crore.

The company plans to use the proceeds towards incremental working capital, acquisitions and other strategic initiatives. *PTI*