

Ujjivan IPO opens on 28 April; price band of ₹207-210 per share likely

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MUMBAI

Ujjivan Financial Services Ltd, the micro-lender which has won a provisional license to be a small finance bank (SFB), is expected to launch its initial public offering (IPO) on 28 April to raise up to ₹850-900 crore, three people familiar with the development said.

The price band for the issue is likely to be set at ₹ 207-210 per share, they said. The details of the IPO, for which it won regulatory approval on 25 February, are likely to be announced at a press meet on Thursday.

Of the total issue size, the company will raise about ₹350 crore in fresh capital, while existing shareholders will sell 24.96 million shares at an estimated worth of ₹514-524 crore.

Even before the IPO opens, Ujjivan's shares were quoting at a premium of ₹35-40 per share in the grey market, dealers said.

An email sent to Ujjivan's PR agency on Wednesday remained unanswered.

On 20 February, *Mint* reported that the Bengaluru-based SFB-licensee had raised ₹312.4 crore by issuing shares to a clutch of investors in a private placement round ahead of its planned IPO. The sale transaction valued the firm about ₹2,150 crore.

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