

## Ujjivan IPO gets oversubscribed 40.7 times

THE initial public offering (IPO) of small finance bank (SFB) licensee Ujjivan Financial Services has met with overwhelming response with the issue subscribed 40.7 times, reports Josephine John in Mumbai. While 2.96 crore shares were on offer, bids were received for 120.5 crore shares.

The issue of shares, which closed on Monday, was made to comply with the Reserve Bank of India's directive to bring down the foreign shareholding to below 49%. After the issue the foreign shareholding in Ujjivan will come down from 77% to nearly 45%.

Among the anchor investors in Ujjivan are Birla Sun life MF, ICICI Prudential MF, Reliance Life Insurance and HDFC Standard Life Insurance who between them have invested ₹264 crore.

Most IPOs in recent months have been well received including those of Thyrocare, Infibeam and Healthcare Global.

■ Continued on Page 2