

FINANCIAL Chronicle

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REDUCE ► REUSE ► RECYCLE ► REPURPOSE

BANDHAN BANK MAKES GREAT DEBUT

Bandhan Bank made an impressive debut on the bourses on Tuesday. Its shares opened 33 per cent higher on the NSE at Rs 499 and at Rs 498.40 on the BSE against the public issue price of Rs 375. The Kolkata headquartered bank's market capitalisation at the close of the day's trading stood at Rs 56,920.65 crore on the BSE.

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Bandhan Bank makes a stellar bourse debut

Becomes eighth largest lender by market capitalisation

FC BUREAU
Mumbai

Bandhan Bank made an impressive debut on the bourses on Tuesday. Its shares opened 33 per cent higher on the NSE at Rs 499 and at Rs 498.40 on the BSE against the public issue price of Rs 375.

Bandhan Bank's market capitalisation at the close of the day's trading stood at Rs 56,920.65 crore on the BSE, much higher than the market cap of private banks like BBL Bank (Rs 20,000.05 crore), Federal Bank (Rs 17,924.35 crore) and HDFC Bank (Rs 15,594.87 crore).

The Kolkata-based micro-finance institution-turned-bank is now India's seventh largest private sector bank after HDFC Bank, KFCI Bank, Axis Bank, Kotak Mahindra Bank, Industrial Bank and Yes Bank.

Overall, Bandhan Bank is now eighth most valued



bank-only SEI among public sector banks ahead and has overtaken public sector banks like Bank of Baroda and Punjab National Bank in market cap.

The shares of the new bank traded in the range of Rs 455 to Rs 455 to Rs 498.40 on the BSE.

The stock closed at 477.20 on the BSE, up 27.25 per cent from the fixed issue price and at Rs 475 on the NSE.

The bank's shares saw huge turnover on both the exchanges, clocking Rs 604.41 crore on the BSE and Rs 4,388.51 crore on the NSE.

In terms of volume, 139.07 lakh shares were traded on the BSE and over 9 crore shares changed hands on the NSE.

The company's market valuation stood at Rs 56,920.65 crore.

The initial public offering by Bandhan Bank earlier this month got a huge re-

sponse and was subscribed 14.63 crore in the price band of Rs 370 to Rs 375 per share.

The biggest public offer this year so far raised Rs 4,173 crore as the shares on offer were lapped up by the qualified institutional buyers and high net worth investors.