

PNB Housing Finance files draft papers for ₹2,500-crore IPO

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Mumbai, July 5: PNB Housing Finance, a subsidiary of state-owned Punjab National Bank (PNB), has filed its draft red herring prospectus (DRHP) with the Securities and Exchange Board of India (Sebi) for the initial public offering (IPO). According to the DRHP, PNB Housing Finance plans to raise ₹2,500 crore through the share sale.

The company has appointed five investment banks to manage the IPO. While Kotak Investment Banking is the lead manager, BoFA Merrill Lynch, JM Financial, JP Morgan, Morgan Stanley are the

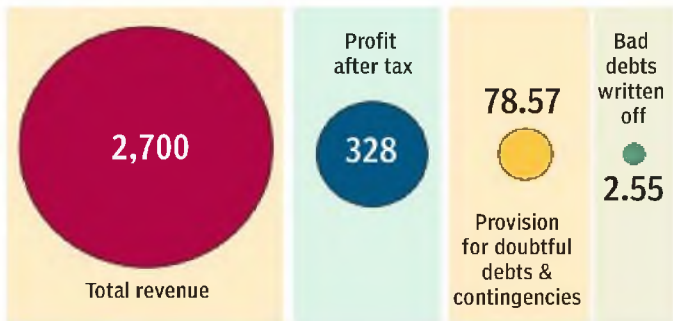
part of the book running managers for the issue.

According to DRHP data, total revenue of PNB Housing Finance stood at ₹2,699.5 crore for FY16. The net profit for FY16 was ₹327.5 crore. The earnings per share (EPS) was ₹27.58. The housing finance company has reported ₹78.57 crore in provisions during FY16.

CY16 has so far been a positive year for primary markets. In the current calendar, 12 companies have tapped primary markets to raise ₹8,182.57 crore, Prime Database showed. Some of the companies listed during the year include Ujjivan Housing Finance and Equitas Holdings.

PNB Housing Finance financials

As on March 31, 2016 (₹ crore)



Source: DRHP