

IPO Snapshot - UJJIVAN SMALL FINANCE BANK LTD.

| | |
|------------------------|-----------|
| Issue Open Date | 2-Dec-19 |
| Issue Closing Date | 4-Dec-19 |
| Price Band (Rs) | 36-37 |
| Issue Size (Shares) | 750 Crore |
| Minimum Order Quantity | 400 |
| Market Lot | 400 |
| Face Value (Rs) | 10 |
| Maximum subscription | 2,00,000 |

TENTATIVE SCHEDULE

| | |
|---------------------------|------------------|
| Finalisation on allotment | 9-Dec-19 |
| Unblocking of ASBA | |
| Credit to Demat account | 11-Dec-19 |
| Listing on NSE | 12-Dec-19 |

IPO TIMINGS

10.00 a.m. to 5.00 p.m.

Registered Office Address**Ujjivan Small Finance Bank Ltd.**

Plot No. 2364 / 8

Khampur Raya Village,

Main Patel Nagar Road, Shadi Khampur, New Delhi

110008

Industry Bank - Private

Chairman Sunil Vinayak Patel

Managing Director Samit Ghosh

Company Secretary

Name & Address of Registrar

Karvy Fintech Pvt Ltd.-(Karvy Computershare Pvt Ltd.)

Karvy Selenium Tower B, Plot 31-32, Gachibowli

Financial District, Nanakramguda

Hyderabad

500032

Listing at

NSE ,BSE

ANALYSIS: Post receipt of small finance banking license UJJIVAN SFB commenced its operation from 1 feb 2017, having network of more than 550 branches and 441 ATM with majorly presence in south and east India. While topline and net interest income recorded more than 29 % growth on yoy basis, SFB also checks strict controls on NPA. On Fy20 earnings and Fy21 earnings PE multiples stood at 13.8 x and 11.90x respectively which absolutely plays an crucial investment rational before applying.

RECOMMENDATION- *Subscribe for listing gains.....*

PROFILE

Ujjivan Small Finance Bank Limited was incorporated on July 4, 2016 at New Delhi as a public limited company under the Companies Act, 2013, and was granted the certificate of incorporation by the Registrar of Companies, National Capital Territory of Delhi and Haryana (RoC). The bank's Promoter, Ujjivan Financial Services Limited (UFSL) was granted the in-principle approval to establish a small finance bank (SFB), by the RBI, pursuant to its letter dated October 7, 2015. The Bank commenced its business with effect from February 1, 2017 and was included in the second schedule to the RBI Act pursuant to a notification dated July 3, 2017 issued by the RBI. The bank's portfolio of products and services includes various asset and liability products and services. Its asset products comprise loans to micro banking customers that include group loans and individual loans, agriculture and allied loans, MSE loans, affordable housing loans, financial institutions group loans, personal loans, and vehicle loans. On the liability side, the bank offer savings accounts, current accounts and a variety of deposit accounts. In addition, it also provides non-credit offerings comprising ATM-cum-debit cards, Aadhaar enrolment services, distribute third party insurance products and point of sales (POS) terminals.

PEER COMPARISON

| Peer Group Comparison (Standalone) | | | | | (Rs in Crore) |
|------------------------------------|---------------|--------------------|--------------------|-------------------|--------------------|
| Company Name | AU Small Fin. | Capital Small Fin. | Equitas Small Fin. | Ujjivan Small Fin | Utkarsh Small Fin. |
| Year End | 201903 | 201903 | 201903 | 201903 | 201803 |
| Interest Earned | 2948.84 | 346.29 | 2120.63 | 1831.61 | 519.03 |
| Operating Profit | 580.13 | 26.92 | 323.74 | 268.42 | -94.81 |
| PAT | 381.81 | 19.41 | 210.57 | 199.22 | -63.02 |
| Adj. EPS(Rs) | 13.06 | 6.82 | 2.09 | 1.20 | -1.34 |
| PBIDIM% | 19.67 | 7.78 | 15.27 | 14.66 | -18.27 |
| PATIM% | 12.95 | 5.61 | 9.93 | 10.88 | -12.14 |
| ROCE% | 11.87 | 8.80 | 11.64 | 11.08 | 4.12 |
| ROE% | 14.66 | 8.02 | 9.80 | 12.99 | -17.58 |

FINANCIALS

| Inc/Exp Statement (Standalone) | | | | (Rs in Crore) |
|--|---------|---------|------------------------|---------------|
| Description | 201903 | 201803 | 201703 | |
| Interest Earned | 1831.61 | 1466.65 | 216.90 | |
| Total Income | 2037.57 | 1579.36 | 226.10 | |
| Interest Expended | 725.20 | 609.33 | 109.36 | |
| Operating Profit | 309.02 | 319.62 | 5.33 | |
| PAT | 199.22 | 6.86 | 0.04 | |
| Dividend % | | | | |
| Adj. EPS(Rs) | 1.20 | 0.05 | 0.00 | |
| Assets and Liabilities (Standalone) as on 201903 | | | | (Rs in Crore) |
| Share Capital | | 1640.04 | Cash and Bal. With RBI | 446.46 |
| Reserve | | 179.59 | Balances with Banks | 648.00 |
| Share Holder's Funds | | 1819.63 | Investments | 1526.62 |
| Deposits | | 7379.44 | Advances | 10552.45 |
| Borrowings | | 4166.09 | Net Block | 282.35 |
| Other Liabilities & Prov. | | 377.05 | Other Assets | 284.23 |

Data Source : ACE Equity

| NAME | DESIGNATION | E-MAIL |
|-------------|-----------------|--------------------------|
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SEBI REGISTRATION NO- INH100003274

Under Research Analysts Regulations , 2014

For any other information, please send your query at research@moneysukh.com

Note: Please refer our Derivative Report for recommendation on OPTION STRATEGIES.

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