

## Paytm IPO Offer Price Fixed at Rs 2,150 Apiece

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New Delhi: Digital payments and financial services firm Paytm NSE 15.98% has fixed an offer price of Rs 2,150 apiece for its initial share-sale. The shares of Paytm are expected to list on bourses on November 18, according to the final prospectus filed by the company with the Registrar of Companies on Friday.

Paytm had priced its shares in a price band of Rs 2,080-2,150 per share, valuing the company at Rs 1.39 lakh crore at the upper end of the price band.

With the Rs 18,300-crore share sale via Initial Public Offering (IPO), Paytm IPO has become the largest fintech IPO in the Asia Pacific region.

It is also the second largest fintech IPO of 2021 globally, after Spain-based Allfunds IPO.

Overall, Paytm will be the fourth largest fintech stock debut, globally.

The company's document shares a preview of the fees paid to legal partners, book running lead managers (BRLMs) and other advisors, for its IPO.

According to the prospectus, Paytm will be paying its BRLMs Rs 323.9 crore, which is about 1.8 per cent of the total issue size of Rs 18,300 crore and amongst the largest ever cumulative BRLM payouts in India.

Paytm had appointed Morgan Stanley, Goldman Sachs, Axis Capital, ICICI Securities, JP Morgan, Citi, and HDFC Bank as its BRLMs for the IPO.

Legal counsels in India and global capital markets, including Shardul Amarchand, Latham & Watkins, Khaitan & Co, and Shearman & Sterling have also acted under various capacities in the IPO

The Paytm IPO closed with 1.89 times subscription.

A total of 9,14,09,844 Paytm shares were bid for as opposed to the 4,83,89,422 shares available. Paytm got total bids worth Rs 19,653 crore vs Rs 10,065 crore of the main book.

As per data from the exchanges, Paytm's QIB portion was oversubscribed by 2.79 times with participation from foreign institutional investors, domestic financial institutions(banks/ financial institutions(FIs)/ insurance companies) and mutual Funds.