

SEBON grants approval to the FPO of Nepal Bank; FPO to be issued for Rs 280

Nepal Bank Limited's Further Public Offering (FPO) has got approval from Securities Board of Nepal (SEBON). The bank will be issuing 1,76,84,857 unit shares as FPO at Rs 280 per share.

The bank will collect Rs 4.95 arba from the FPO issuance.

Siddhartha Capital Limited has been appointed as the issue manager for the FPO issuance.

After the issuance of FPO, the stake of Nepal Government will be 51%. Currently it holds 62% of the total share of the bank. Similarly after the issuance of FPO the paid-up capital of Nepal Bank Limited will go up by Rs. 1.76 arba and Rs. 3.18 arba in reserve with the premium amount of Rs 180 per share.

CBIL Capital, NIBL Ace Capital, Nepal SBI Merchant Banking, Civil Capital Market, Laxmi Capital Market, Sanima Capital, Sunrise Capital and Global IME Capital have been appointed as the underwriters of the FPO issue. They will underwrite 100% of the issuance among themselves.

The Last Traded Price of Nepal Bank Limited was Rs 314 as on Jestha 31, 2075

Source: Sharesansar, 18th June 2018