

# Business Standard

## Suzlon promoters sell 1.45% stake; Lalithaa Jewellery files for IPO

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BS Reporter |



Jewellery player Lalithaa Jewellery Mart has filed preliminary papers with markets regulator Sebi seeking its approval to raise ₹1,700 crore through an initial public offering (IPO)

Tanti Holdings and three other promoter group entities sold 1.45 per cent stake in Suzlon on Monday. They sold 198.2 million shares at ₹66 apiece to raise ₹1,309 crore. Among the buyers were Motilal Oswal Mutual Fund, ICICI Prudential Life, Goldman Sachs, and Societe Generale. Shares of Suzlon closed at ₹67, up 0.6 per cent over previous close.

### Lalithaa Jewellery files for ₹1,700 cr IPO

Jewellery player Lalithaa Jewellery Mart has filed preliminary papers with markets regulator Sebi seeking its approval to raise ₹1,700 crore through an initial public offering (IPO). The Chennai-based company's proposed IPO is a combination of a

fresh issue of shares worth ₹1,200 crore and an offer-for-sale of equities valued at ₹500 crore by M Kiran Kumar Jain, according to the draft red herring prospectus. The issue includes a reservation for a subscription by eligible employees, and a discount is being offered to such employees. According to the draft papers filed on Friday, proceeds from the fresh issue to the tune of ₹1,014.50 crore will be used for setting up new stores, and a portion would be utilised for general corporate purposes.

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### **Wipro promoters swap 1.93% stake worth ₹5,057 cr**

Wipro shares worth ₹5,058 crore got traded among the promoter group entities under the block deal window on Monday. Data provided by stock exchanges showed Azim Premji Trust as the seller and Hasham Traders, Prazim Traders, and Prazim Trading & Investment as the buyers. A total of 202.3 million shares were traded at ₹250 apiece.

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