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Former StanC exec buys stake in IPO-bound SME

TIMES NEWS NETWORK

Mumbai: As it becomes tougher to gain from large-sized IPOs, smart investors are increasingly betting on maiden offerings by small & medium enterprises (SMEs). **Jaspal Bindra**, former Asia chief of Standard Chartered Bank, along with Chandir Gidwani, the promoter of Centrum Financial, have invested about Rs 50 lakh to



pick up a 0.76% stake in the One Point One Solutions.

The investments by Bindra, who's also the chairman of Centrum Capital, and Gidwani, come on the heels of a clutch of investors bidding for manpower solutions company ANI Integrated that led to a 200-times oversubscription of its Rs 25-crore IPO. ANI's was the largest ever SME IPO in the country. According to One Point

One's IPO prospectus, earlier this month Bindra and Gidwani picked up 77,000 shares of the company at Rs 65 per share through their investment arm JBCG Advisory Services. The company, which is into business process management services, is expected to launch its IPO next week. One Point One has Yoda Strategic Advisory as its adviser while Pantomath Capital is the merchant banker to the offer.