



Ministry of Finance

Govt. expected to raise Rs. 750 Crore through OFS of 5% shares of NLC India Limited; Non-retail portion over-subscribed by 3.19 times

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The Government of India is likely to raise Rs. 750 crores through disinvestment of 5% of paid-up equity shares of NLC India Limited (NLCIL) through Offer for Sale (OFS) mechanism.

Government approved disinvestment of 3% equity shares of NLCIL as base offer, with an option to retain oversubscription up-to additional 2% equity shares. Trading for Non-Retail portion took place on 25th October, 2017 at a floor price of Rs. 94. Against the offer size of 3.67 crore, bids were received for 11.63 crore shares, resulting in over subscription by 3.19 times. Government accordingly decided to retain the over-subscription by revising the total offer size from 3% to 5% of equity shares. Trading for retail category will take place on 26th October, 2017. Retail investors are offered discount of 3.5% over cut-off price for non-retail category.

Post-disinvestment, the Government of India's shareholding in NLC will come down to 84.32%.

DSM/SBS

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