



Ministry of Finance

# Govt. Expected to raise Rs. 750 Crore through OFS of 5% shares of NLC India Limited;

## Overall Issue Subscribed 2.10 Times

Posted On: 26 OCT 2017 8:03PM by PIB Delhi

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

The Government approved disinvestment of 3% equity shares of NLCIL as base offer, with an option to retain oversubscription upto additional 2% equity shares. Trading for Non-Retail portion took place yesterday i.e. on 25th October, 2017 at a floor price of Rs. 94. 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 took place today i.e. on 26th October, 2017. Retail investors were offered discount of 3.5% over cut-off price for non-retail category. The retail portion was subscribed 2.90 times. The cut-off price for retail category was at Rs. 95.80 while for non-retail shares was Rs. 94.60.

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

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**DSM/SBS**

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