



Ministry of Finance

HUDCO Initial Public Offering (IPO) over-subscribed by more than 79 times; Bids worth Rs. 97000 crores received for issue size of Rs. 1200 crores

Highest level of over-subscription witnessed in a divestment by Government of India through IPO route

The IPO received more than 20 lakh applications, the highest number received in an IPO

Posted On: 12 MAY 2017 5:37PM by PIB Delhi

The HUDCO Initial Public Offering (IPO) saw an exceptional level of interest and the Issue as a whole was oversubscribed by more than 79 times. Bids worth Rs. 97,000 crores were received for an issue size of Rs. 1,200 crores. This is the highest level of oversubscription witnessed in a divestment by Government of India through IPO route. The HUDCO IPO is the first IPO by a Central Public Sector Enterprise (CPSE) under disinvestment since April 2012.

The Qualified Institutional Buyers (QIB) category was subscribed more than 55 times with about 38% demand from Foreign Institutional Investors (FIIs). Non-institutional category was subscribed more than 330 times. The retail category also saw a strong demand of more than 10 times.

The IPO received more than 20 lakh applications, which is the highest number of applications received in an IPO post Security and Exchange Board of India (SEBI) making mandatory use of Applications Supported by Blocked Amount (ASBA) mode for all categories of investors.

The HUDCO IPO was open for subscription from 8th May to 11th May. The price band was fixed at Rs. 56 – Rs. 60 per equity share of the face value of Rs.10, with a discount of Rs. 2 for retail investors and the employees of the Company. A total of 20.4 crore shares were offered by Government of India including employee reservation of 38.7 lakh shares and 50% of the net offer being reserved for QIBs.

DSM/VKS/KA

(Release ID: 1489737) Visitor Counter : 172

