



Ministry of Finance

Government disinvests 6.83% of equity in Hindustan Copper Limited: Likely to raise Rs 400 crore from this Offer for Sale (OFS).

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The Government of India has disinvested 6.83% of paid up equity in Hindustan Copper Limited through Offer for Sale (OFS). The Government is likely to get approximately ₹ 400 crore from this disinvestment. The trading took place on 2nd and 3rd August 2017. The floor price was fixed at Rs 64.75 per share (Face value Rs 5/- each) and retail investors were offered discount of 5% on the cut off price for the Non-Retail Category.

The initial offer was for disinvestment of 4% paid-up capital, with an option to retain over-subscription up-to 4%. The trading for Non Retail portion opened on 2nd August, 2017. Against an offer size of 2.96 crore shares for the Non Retail Category, bids were received for 5.05 crore shares, resulting in over subscription by 1.71 times. As a result, the Government revised the total offer size to 6.83% of the paid-up capital.

The retail portion of HCL OFS also got good response from the retail investors and the revised offer size of 1.26 crore shares also got fully subscribed.

Overall, HCL OFS got good response from the investors. This is the 4th CPSE OFS in the Current Financial Year 2017-18. The Government's shareholding in HCL after this OFS will come down to 76.05%.

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