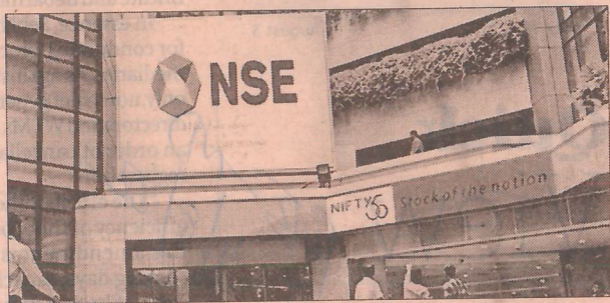


LIC listing pushes govt ownership in NSE firms to 7.15%



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THE LIC SHARE sale — the largest issue despite being a highly trimmed down one, has pushed the government holding in listed companies to a high of 7.15% in the June quarter from 5.48% in the March quarter.

But in value terms, the government holding in the NSE companies jumped by 20.24% to ₹16.99 trillion — primarily due to the LIC issue, which is now valued as the 10th largest in terms of market capitalisation of ₹4.29 trillion — in the

June quarter. It was ₹14.13 trillion in March 2022, according to an analysis by Prime Database. This is way lower than the value of Reliance Industries which has a market cap of ₹17.63 trillion.

According to Pranav Haldea, managing director of Prime Database Group, this was primarily on account of the ₹20,557-crore LIC IPO in May (which is only around a third of what was initially planned, selling only 3.5%).

For the past 13 years, the share of the government in listed companies has been steadily declining.