

In FY16, 73 firms made open offers worth ₹12k cr

As many as 73 listed companies made open offers worth nearly ₹12,000 crore in the previous fiscal, a slump of 32% from the preceding year. In the previous fiscal, 2014-15, such offers had aggregated to ₹17,352 crore. "This decrease can be attributed primarily to the base effect as 2014-15 had one mega offer of ₹11,449 crore from Relay BV for United Spirits," Prime Database managing director Pranav Haldea said. He said subdued activities were seen in open offers, buybacks and de-listing amid poor equity markets.