

# Govt to sell up to 5.36% stake in RVNL via OFS route

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The government has decided to divest 5.36 per cent stake in Rail Vikas Nigam Ltd (RVNL) via an offer for sale that is expected to fetch ₹1,329.90 crore.

“Offer for Sale in RVNL opens tomorrow for non-retail investors. Retail investors can bid on Friday. Government will divest 5.36 equity including a Green Shoe option of 1.96 per cent,” Department of Investment and Public Asset Management (DIPAM) Secretary Tuhin Kanta

Pandey said in a tweet on Wednesday.

The proposed Offer for Sale (OFS) comprises a base offer size of up to 70,890,683 equity shares of RVNL, representing 3.40 per cent with an option to additionally sell 40,866,394 equity shares, representing 1.96 per cent of the total issued and paid-up equity share capital, the company said in a regulatory filing. In all, 11.17 crore shares will be offered, which would garner ₹1,329.90 crore at the floor price fixed at ₹119 per share. Shares of RVNL closed at ₹134.35, up 3.87 per cent on the BSE.