

# Centre to sell 10% stake in Hindustan Copper for ₹1,100 crore

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**T**he government will sell up to 10% stake in Hindustan Copper Ltd through an offer for sale (OFS) in the stock exchanges that could fetch around ₹1,121 crore for the exchequer.

“(The) Government brings out ‘Offer for Sale’ for 10% Equity stake sale in Hindustan Copper Ltd, including 5% Green-shoe option. The offer opens tomorrow (Thursday) for Non-Retail investors at a floor price of ₹116 per share. Retail investors can bid on Friday,” department of investment and public asset management secretary Tuhin Kanta Pandey tweeted on Wednesday.

On Wednesday, the share price of Hindustan Copper closed 1.27% down at ₹124.5.

Hindustan Copper reported a net profit of ₹110 crore in FY21 against a loss of ₹598 crore in the preceding year. The central public-sector enterprise (CPSE) under the ministry of mines reported a total income of ₹1,822 crore in FY21, compared to ₹888.81 crore in FY20.

The Centre has so far got ₹8,369 crore against the disinvestment target of ₹1.75 trillion for FY22. It has sold its entire stake in Axis Bank held through the Specified Undertaking of the Unit Trust of India for ₹3,994 crore.