



MARKET INDICATORS AS ON 26 SEP, 2016, 11:46 AM

GOLD	31240.00	SILVER	46635.00
	-92.00 (-0.29%)		-933.00 (-1.96%)

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Shareholders Tender 3 Crore Shares For BSE's Offer For Sale: Report

Press Trust of India | Last Updated: August 22, 2016 20:09 (IST)

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New Delhi: Three crore shares are estimated to have been tendered by the shareholders for the offer for sale in BSE's proposed initial public offering (IPO).

The exchange has set up an escrow account wherein shareholders can tender shares for the offer for sale (OFS) in the proposed IPO.

The deadline for submission of shares ended today. According to sources, a total of three crore shares were tendered till 5 PM and the final figure might change.

Asia's oldest bourse, which earlier this year received in-principle approval from Sebi to list its shares, plans to sell up to 30 per cent stake through IPO.

The exchange is expected to file its Draft Red Herring prospectus with the regulator soon.

BSE's shareholders, in late June, approved the proposed initial public offering of the stock exchange through an offer OFS.

The IPO is expected to be entirely an OFS, according to sources.

A maximum of 30 per cent of BSE's equity can be diluted through the OFS. As on date, the exchange has about 9,283 shareholders comprising brokers and institutions.

It has appointed Edelweiss Financial Services as the lead merchant banker and AZB & Partners and Nishith Desai Associates as legal advisors to the issue.

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