

**GOVERNMENT OF INDIA
COAL
LOK SABHA**

UNSTARRED QUESTION NO:288

ANSWERED ON:10.11.2010

IPO OF CIL

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Will the Minister of COAL be pleased to state:

- (a) whether the Coal India Limited (CIL) has recently issued Initial Public Offering (IPO) to disinvest its equity ;
- (b) if so, the details thereof;
- (c) whether a certain percentage of IPO was reserved for its employees but there were no enough takers for that;
- (d) if so, the details thereof and Government`s reaction hereto; and
- (e) the response of investors to the above IPO?

Answer

MINISTER OF STATE (IC) IN THE MINISTRY OF COAL AND MINISTER OF STATE (IC) IN THE MINISTRY OF STATISTICS & PROGRAMME IMPLEMENTATION (SHRI SR1PRAKASH JAISWAL)

- (a) & (b): Yes. The Government of India, acting through Ministry of Coal, have divested 10% of the holding of equity shares of Coal India Limited (CIL).
- (c) & (d): Yes, Sir. Out of 10% of CIL shares divested, 1% (Total 6,31,63,644 shares) was reserved CIL`s for employees. Employees have subscribed and been allotted 60,76,550 shares,. Efforts have been made to generate adequate awareness amongst all the employees for wider participation. However, shares are allotted to only those employees, who have submitted valid applications.
- (e): Overall, CIL IPO was over-subscribed over 15.14 times.