

**Headline:** NSE files draft prospectus for Rs 10,000-cr IPO with Sebi

**Source:** Economic Times

**Date:** 29 December 2016

## NSE Files Draft Prospectus for ₹10,000-cr IPO with Sebi

**Mumbai:** The National Stock Exchange (NSE) has filed an application for an initial public offering with an estimated size of about ₹10,000 crore. The issue will be the third biggest in the last six years.

The NSE has filed its draft red herring prospectus with capital markets regulator Sebi on Wednesday. The initial public offering (IPO) will see existing shareholders offload about 23% stake to public through an offer for sale.

The offer may give the exchange a valuation of ₹42,000-45,000 crore.

“Transactions have been taking place in the recent past at about ₹5,000 for a share of ₹10. We have since reduced the face value from ₹10 to ₹1,” NSE chairman Ashok Chawla told **ET** in a recent interview.

NSE’s listing is likely to be one

of the most high-profile next year. Some of the biggest IPOs in India were Coal India in 2010 which raised over ₹15,200 crore, Reliance Power in 2008 that raised ₹11,700 crore, while DLF in 2007 raised ₹9,200 crore. Separately, NSE has hired global executive search firm Egon Zehnder to scout for a new managing director and CEO of NSE. Chitra Ramkrishna had quit as managing director and CEO on December 2 citing personal reasons.

Rival BSE filed its application in September for an IPO to sell shares worth about ₹1,000 crore.

NSE has appointed Citigroup, JM Financial Institutional Securities, Kotak Mahindra Capital Company and Morgan Stanley to manage its upcoming maiden offer.

Indian companies have raised over ₹25,000 crore from IPOs this year. — **Our Bureau**