

# FAQs on e-OFS

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**1. What is offer sale?**

Offer for sale (OFS) is a method used to reduce & reverse the concentration of stock ownership, making it more scattered and dispersed in the hands of many shareholders. It is a mechanism to transfer and distribute ownership of a company from the promoters/institutions to other investors in the stock market.

**2. When was the NSEs e-OFS platform launched?**

NSE e-OFS platform has been made available for placing orders in OFS w.e.f. Feb 20, 2020

**3. Is the NEAT based OFS platform still available for trading?**

No, the old NEAT based OFS platform is already discontinued w.e.f. Feb 19, 2020 (end of business hours).

**4. What is the URL for NSE e-OFS platform?**

The URL for NSE e-OFS platform is <https://eofs.nseindia.com>

**5. What are the timings for OFS?**

Market timing to place OFS orders is from 9.15 AM to 3.30 PM.

**6. Does an investor have access to OFS module?**

No, this facility is only available to trading members registered in the Capital Market segment of the Exchange. All Investors can participate for placing bids through their registered Trading members.

**7. Name the categories of investors that can participate in OFS?**

The following investor categories registered with NSE that can participate in OFS:

- Retail Investors
- NRIs
- Foreign Portfolio Investors
- Qualified Institutional Buyers
- Corporates
- Mutual Funds
- Insurance Companies
- Trusts & HUF

**8. What is the process that Trading Members need to follow to get enabled on e-OFS platform?**

All trading members registered in Capital Market segment of the Exchange are eligible to access the e-OFS platform. In order to access e-OFS platform for the first time, Trading Members need to raise a request for Admin user creation on ENIT portal (<https://enit.nseindia.com/MemberPortal/home.jsp>) on the following path: ENIT-NEW-TRADE→Membership→Enablement→eOFS

**9. What are the steps to Login on NSE e-OFS Platform?**

- a. Trading Members need to raise a request for Admin user creation on ENIT portal (<https://enit.nseindia.com/MemberPortal/home.jsp>) on the following path: ENIT-NEW-TRADE→Membership→Enablement→eOFS

- b. An email shall be sent with Admin User credentials & password link on the email id

provided by the member.

- c. Member shall establish successful login after providing OTP received on Mobile/E-mail.
- d. Members are requested to Login into Web based system using Admin User and thereafter create branch & user ids to place orders on NSE e-OFS platform.

**10. How is the information regarding e-OFS communicated to market participants?**

Seller shall announce intention of sale of shares and details of OFS to Stock Exchange at least one day prior to the OFS. Post this Stock exchange shall inform the market by disseminating the information on its website and by issuing circular.

The details include the following information:

- Name of company issuing OFS
- Date & Time of the opening & closing of the offer
- Name of the exchange (It may be NSE, BSE or both. However, one will designated Stock Exchange)
- Number of shares offered for sale
- Name of the broker on behalf of the seller
- Allocation methodology: Price priority or proportionate basis
- Any other information as provided by the seller along with the terms & conditions.

**11. Is mock session conducted for every OFS? If Yes, when?**

Mock sessions are conducted for registered trading members of the Exchange whenever a new functionality is released for testing.

**12. What about the existing APIs for Non-Neat Frontend (NNF)**

Existing APIs for NNF are discontinued and only Web API is available. The e-OFS web API document is available on the following link.

<https://www.nseindia.com/trade/platform-services-neat-trading-system-protocols>

on the following path: Protocol documents for WEB based interfaces > eOFS

**13. How can the members who wish to avail API facility in e-OFS connect to the platform?**

Member connecting via API are requested to create users on e-OFS platform post receipt of Admin user credentials. After creation of user, Trading Members need to send an email on [msm@nse.co.in](mailto:msm@nse.co.in) requesting for API access for said user.

**14. What is the process for creating users in e-OFS?**

Member has to one time provide request on ENIT for Admin creation. Subsequently Admin has facility to create himself as many user and branches as per their requirement.

**15. What is the Cut-Off Price in OFS?**

Cut-Off price is the lowest price at which an investor is allocated shares during an OFS. This way, the investor can simply apply for shares at the cut-off price without worrying about price discovery at the time of bidding.

**16. What is Floor price in OFS?**

Floor price is the minimum price at which seller wants to sell his shares. However, this information is informed to the designated exchange one day prior to the day of OFS after the closure of the trading hours.

**17. Can the issuer of the OFS withdraw his offer?**

Yes, the issuer of the OFS can withdraw offer for sale prior to its proposed opening.

**18. What are the pre-requisites for Trading Members before placing OFS order?**

- Trading Members shall ensure that compliant UCC of self (PRO) and its clients are updated in Unique Client Identification (UCI) system a day prior to the OFS bidding session.
- Trading Members or its Clients shall not be able to participate in the bidding session, if the UCC is updated or shall become compliant, on the day of OFS bidding session and accordingly orders shall not be accepted.
- UCCs identified as compliant of Capital Market segment by the Exchange at 22.00 hrs on the previous day shall be considered as permitted to trade for the next bidding day.

**19. Is there any recent circular available for Offer for Sale?**

Yes, circular number NSE/CMTR/57904 dated August 09, 2023 provides the operating guidelines for Offer for Sale.

**20. Kindly provide contact details case of any queries / clarifications?**

You may reach the Member Service Department helpdesk at 1800 266 0050 (Option 1) or send an e-mail on id [msm@nse.co.in](mailto:msm@nse.co.in).