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PRESS RELEASE

31 BUYBACK OFFERS WORTH RS. 4,426 CRORE CLOSED IN 2013-14: PRIME DATABASE

31 buyback offers were concluded in 2013-14 with a total acquired amount of Rs. 4,425 crore. The total amount on offer was Rs. 5,704 crore. According to Pranav Haldea, Managing Director of PRIME, the country's premier database on primary capital market, while 24 of these were through the stock exchange route, the balance 7 were through the tender route. The largest buyback completed was by NHPC for Rs. 2,368 crore.

Offer amounts and acquired amounts for **buyback offers which closed in the last 5 years** are given below:

YEAR	NO.OF OFFERS	OFFER AMOUNT (Rs.crore)	ACQUIRED AMOUNT (Rs.crore)	%AGE
2008-09	19	1,891	1,763	93
2009-10	44	4,146	1,192	29
2010-11	23	4,181	4,008	96
2011-12	19	2,582	1,152	45
2012-13	26	12,532	4,746	38
2013-14	31	5,704	4,426	78

Buyback of shares means repurchase of outstanding shares using surplus cash in the balance sheet of a company. It results into a reduction in share capital to the extent shares bought back. The move also leads to an increase in promoter holding and improvement in earnings per share for the future period. Shareholders can participate either through the tender offer route or by selling shares in the open market as may be decided by the company.

In terms of buyback offers **which opened in this period**, there were 32 such offers in 2013-14 offering to buy shares worth Rs. 11,380 crore. 23 of these offers have closed till now. The offer amount in these 23 offers was Rs. 5,274 crore and the acquired amount was Rs. 4,267 crore. 9 offers are still presently open, the largest of which is the Cairn India buyback offer for Rs.5,725 crore.

Offer amounts and acquired amounts for **buyback offers which opened in the last 5 years** are given below:

YEAR	NO.OF OFFERS	OFFER AMOUNT (Rs.crore)	ACQUIRED AMOUNT (Rs.crore)	%AGE
2008-09	46	4,218	1,662	39
2009-10	20	824	328	40
2010-11	20	4,295	4,149	97
2011-12	31	13,765	4,853	35
2012-13	21	1,694	1,107	65
2013-14*	32	11,380	4,267	37

In addition, 15 delisting offers worth Rs. 1,211 crore were made in 2013-14, of which 12 offers worth Rs. 1,170 crore were successful, while for 3 the status is still unknown. Any offer in which acquirers holding after offer is completed is greater than 90 per cent is considered successful.

*9 offers still open