



# Disinvestment Department Picks RBSA for Valuing Hindustan Zinc: Report

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## **New Delhi:**

The Finance Ministry has shortlisted RBSA Valuation Advisers for undertaking fresh valuation of Hindustan Zinc (HZL) and push through a long-pending sale of the government's residual stake in the company in the current financial year.

The Department of Disinvestment (DoD) on Wednesday shortlisted RBSA Valuation Advisers for the purpose, sources said.

Others who were contending for the job include IFCI Ltd, Resurgent India Ltd and SPA Capital Advisers.

The DoD had last month invited proposals from merchant bankers or chartered accountant firms with experience in handling valuation of companies to assess fair share value of HZL.

HZL had a paid-up capital of Rs 845 crore as of March 31, 2013. The government holds a 29.54 per cent stake in the company.

The government sold majority stakes in the erstwhile PSU to the Vedanta group during 2001-03.

At present, London-listed Vedanta holds a 64.92 per cent stake in HZL.

Last October, Vedanta shareholders approved increasing the offer to acquire the government's remaining stake in HZL.

Vedanta's board is now empowered to make an offer of up to Rs 21,636.56 crore for the government's stake.

At the current share price of Rs 172.10, the HZL stake sale would fetch about Rs 21,000 crore to the exchequer.

The department was waiting for the general elections to get over before proceeding with the appointment of valuers for HZL.

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