

GOVERNMENT OF INDIA
MINISTRY OF STEEL

LOK SABHA
UNSTARRED QUESTION NO.2993
FOR ANSWER ON 15/03/2021

STEEL AUTHORITY OF INDIA

2993. SHRI DUSHYANT SINGH:

Will the Minister of STEEL be pleased to state:

- (a) whether the percentage rise in consolidated revenue from operation has increased compared to previous quarter in Steel Authority of India (SAIL) and if so, the details thereof and if not, the reasons therefor;
- (b) the reasons for 10 per cent disinvestment in SAIL despite making a profit for July-September 2020 compared to the previous year;
- (c) the price at which the share of the company is being sold in the latest disinvestment initiative taken up by the Government along with the methodology and the reasons for setting the price;
- (d) whether any professional consultation was undertaken by the Government to determine the share price of SAIL and if so, the details thereof and if not, the reasons therefor; and
- (e) the list of public enterprises that the Government plans to disinvest in future along with the details thereof?

ANSWER

THE MINISTER OF STEEL

(SHRI DHARMENDRA PRADHAN)

(a) There has been an increase in Revenue from Operations of Steel Authority of India Limited (SAIL) in quarters Q2 and Q3 as compared to previous quarter in the current FY 2020-21, the details are as following:-

Year	Revenue from Operations (Rs. Crores)	% over previous quarter
Q1 2020-21	9067	-
Q2 2020-21	16924	87
Q3 2020-21	19833	17

(b)to(d): In order to increase shareholding of the public and to raise disinvestment receipts, Government has divested 10% stake out of its shareholding in Steel Authority of India Limited (SAIL) by Offer for Sale (OFS) of shares through Stock Exchange Mechanism launched on January, 14-15, 2021 at Floor Price of Rs.64/share. The decision on the Floor Price was taken by the Government after due consideration to the recommendations made by the Professional Merchants Bankers for the transaction.

(e) Government has accorded 'in-principle' approval for strategic disinvestment of Nagarnar Steel Plant of NMDC Ltd., three units of Steel Authority of India Limited, Rashtriya Ispat Nigam Limited and Ferro Scrap Nigam Limited, under Ministry of Steel.
