

# Press Releases

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## O'Melveny Acts as Sole International Legal Counsel to the Issue in US\$1.8 Billion Public Offering of NTPC Limited by Government of India Department of Disinvestment

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FOR IMMEDIATE RELEASE

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**SINGAPORE – FEBRUARY 23, 2010** – O'Melveny & Myers LLP recently served as sole International Legal Counsel to the issue in the further public offering (FPO) of NTPC Limited, India's largest power company, by the Government of India's Department of Disinvestment.

The FPO, in which the Government of India divested approximately 5% of its equity in NTPC, was the first-ever Indian public offering to adopt the French Auction model for book building, and consisted of 412.27 million shares at a floor price of Rs. 201. The public issue was oversubscribed, raising approximately US\$1.8 billion.

In addition to being the first-ever Indian public offering by French Auction, the NTPC FPO represented the first-ever offering by an Indian public sector undertaking (or government-owned company) made on the “fast track” method under the applicable Securities and Exchange Board of India guidelines.

NTPC Limited is India’s largest power company, and is ranked 317<sup>th</sup> in the 2009 *Forbes Global 2000* ranking of the world’s biggest companies. It is a diversified power major with presence in the entire value chain of the power generation business. With a current generating capacity of 31,134 MW, NTPC has embarked on plans to become a 75,000 MW company by 2017.

The O’Melveny team was led by partner David Makarechian, counsel Rufus Gandhi, and associates Anirudh Rastogi, Sandeep Uberoi, and Siew Kam Boon, all members of the Firm’s India Practice, based in the Firm’s Singapore office.

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