

IPO mop-up plunges 32% to ₹35,456cr in H1: Report

Mumbai: Just 14 companies raised Rs 35,456 crore through main-board primary share sales in the first half of the fiscal, down 32% from the year-ago period when 25 issues had mopped up Rs 51,979 crore.

But according to Prime Database, the IPO pipeline is strong with 71 issues worth Rs 1,05,000 crore having Sebi approvals and another 43 worth about Rs 70,000 crore are awaiting approval. Of these 114 planned issues, 10 are new age tech companies, which are looking to raise roughly Rs 35,000 crore.

The overall collection would have been much lower had it not been for the Rs 20,557-crore LIC issue, which constitutes as much as 58% of the total amount raised during the first half of the year, as per Prime Database. The overall public equity fundraising also dropped by 55% to Rs 41,919 crore from Rs 92,191 crore during the period, Pranav Haldea, the managing director of Prime Database Group, said in a note on Thursday. AGENCIES