

In the Slow Lane

IN THE FIRST six months (April-September) of the current financial year, 14 firms raised ₹35,456 crore through mainboard IPOs, according to Prime Database. The amount raised is 32 per cent lower than the ₹51,979 crore raised through 25 IPOs in the corresponding period of 2021-22. As much as 58 per cent of the amount, or ₹20,557 crore, was raised by LIC alone earlier this year. It was followed by Delhivery (₹5,235 crore) and Rainbow Children's (₹1,581 crore). Pranav Haldea, MD of Prime Database, believes that going ahead, IPO activity will be impacted by the volatility in the secondary market, mainly because of recessionary fears in the US and rising interest rates across the world.

—RAHUL OBEROI