

Companies line up IPOs worth ₹15,000 cr

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THE IPO lane is getting increasingly crowded as companies have lined up offers worth more than Rs 15,000 crore in the current fiscal to fund their business expansion, meet working capital requirements and make loan repayments.

Dilip Buildcon, New Delhi Centre for Sight, Ujjivan Financial Services, Quess Corp, Hinduja Leyland Finance and Seaways Shipping and Logistics are among the ones that plan to launch share-sale offers in the coming months.

At present, 25 companies plan to raise Rs 12,500 crore and have secured approval of the Securities and Exchange Board of India (Sebi), Prime Database managing director Pranav Haldea said.

Another six firms looking to mop up Rs 3,000 crore have filed draft documents with the capital market watchdog and are awaiting approval, he added.

Besides, many more filings are expected in the near future. Proceeds of the IPO will be used to fund business expansion plans, to meet working capital requirements and to repay loan and for other general corporate purposes.

According to experts, the IPO market is expected to see some activity in the current fiscal as half a dozen companies have filed their draft papers with Sebi in the last three months (January-March) to launch public offers.