

# After 4 dismal yrs, firms garner ₹14,461 crore via IPOs in FY16

New Delhi, April 12: After four dismal years for the IPO market, 24 companies hit Dalal Street last fiscal to raise ₹14,461 crore, highest in five years.

The IPO market looks promising for the current financial year as well, with 25 companies already receiving the Sebi approval to raise over ₹12,500 crore via this route, Prime Database managing director Pranav Haldea said.

Besides, six more firms are awaiting Sebi's clearance to raise

₹3,000 crore. In addition, many more filings are expected in the near future. According to an analysis based on information available with stock exchanges, 24 main-board IPOs collectively raised ₹14,461 crore in 2015-16 despite turbulent secondary markets, much higher than eight IPOs that mopped-up ₹2,770 crore in the preceding year. Last fiscal, also marks the highest fund mobilisation since 2010-11, when companies had raised ₹33,098 crore through IPOs.

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