

IPO fundraising halves in FY23 from FY22 record

Fundraising via the initial public offer (IPO) route more than halved in 2022-23 from the previous year, with IPO volumes also declining.



IPO FUNDRAISING

₹1,1,547cr

₹52,116cr

FY22

FY23

39% or Rs 20,557 crore, of IPO fundraising in FY23 was by LIC alone. Yet, FY23 is still the third highest in terms of IPO fund-raise.

25 of the 37 issues came in just three months of the year (May, November and December) and the fourth quarter was the lowest in the last nine years.

OVERALL PUBLIC EQUITY FUNDRAISING

₹1,73,728cr

₹76,076cr

FY22

FY23

● Overall public response was also moderate with only 11 issues receiving a good response of over 10 times subscription and two of them got more

than 50 times, while 7 issues were oversubscribed by more than 3 times. The balance 18 issues were oversubscribed 1-3 times.

IPO VOLUME

FY22

53

FY23

37

Source: Prime Database; Text: PTI