

# CY16 to see best fund-raising in 6 years

■ If offerings are successful, money mopped up in primary markets could hit ₹20,000-cr mark

**Pavan Burugula**  
Mumbai, July 18

**T**HE year 2016 is poised to be the best year for fund-raising via initial public offerings (IPOs) since 2010 as more than dozen companies have lined up their share sales in the next six months. If these offerings are successful, the money mopped up in the primary markets could hit the ₹20,000 crore mark. So far, 14 companies have launched their IPOs in CY16 to raise ₹9,782 crore, Prime Database showed.

Among the companies who have lined up their IPOs in CY16 include ICICI Prudential Life Insurance which, on Monday, filed the draft prospectus with the Securities and Exchange Board of India (Sebi). According to investment bankers, the size of offer would be close to ₹5,000 crore.

In terms of size, this issue would be the tenth largest IPO ever, data compiled from Capitaline showed. Further, ICICI Prudential would be the fifth largest IPO in last ten years af-

## IPOs calendar year wise



Source: Prime Database and DRHP data

ter Coal India, Reliance Power, DLF and NHPC.

ICICI Securities and Bank of America Merrill Lynch are the tier I book running lead managers for the issue. Eight other investment banks including CLSA, Deutsche India, Edelweiss, HSBC, IIFL, JM Financial, SBI Caps and UBS will also be a part of the share sale.

The public offering of ICICI

Prudential will also be the largest IPO since 2010. Currently, Bharati Infratel, which raised ₹4,172.6 crore through an IPO in 2012, is the largest public offering since 2010, data showed.

Among the top 15 IPOs witnessed by Indian markets, six of the issues were of public sector entities. Till date, Coal India is the largest public offering ever in the India markets. In 2010, the

## Top IPOs till date

Company	Date	Issue size
Coal India	Nov 4, '10	15,199.44
Reliance Power	Feb 11, '08	11,700.00
Oil & Natural Gas Corpn	Apr 2, '04	10,694.50
DLF	Jul 5, '07	9,187.50
Reliance Petroleum (merged)	May 11, '06	8,100.00
HCL Technologies	Jan 11, '00	6,390.00
NHPC	Sep 1, '09	6,038.55
NTPC	Nov 5, '04	5,368.15
Cairn India	Jan 9, '07	5,260.79
Tata Consultancy Services	Aug 25, '04	4,713.47
Bharti Infratel	Dec 28, '12	4,172.76
Adani Power	Aug 20, '09	3,016.52
Interglobe Aviation	Nov 10, '15	3,008.50
Power Grid Corporation of India	Oct 5, '07	2,984.45
Oil India	Sep 30, '09	2,777.25

Source: Capitaline

state owned coal mining company tapped primary markets in 2010 to raise ₹15,199 crore. Hydro power generation company NHPC which launched its IPO in 2009 to raise ₹6,038.55 crore is the fourth largest IPO ever.

Among the private players, the public offering of Reliance Power is the largest ever. The company had raised ₹11,700 crore via share sale in 2008. While, real estate

company DLF which raised ₹9,187.5 crore in 2007 is the second largest IPO by a private company.

Other companies that have lined up their share sales during the year include private lender RBL, PNB Housing Finance and Center For Sight. Housing finance company PNB Housing Finance filed a draft prospectus with Sebi last week to raise ₹3,500 crore via an IPO.