

# 28 IPOs worth ₹38,000cr to Hit Street

**Mumbai:** After a record 31 initial share sales in the first half of this fiscal, the IPO pipeline looks strong with 28 firms eyeing to raise ₹38,000 crore in the second half and another 41 awaiting Sebi's nod to launch initial public offerings worth ₹44,000 crore, a report said.

Fund raising through initial public offerings or IPOs fell 26% to ₹26,300 crore in the first half of the current fiscal, despite the number of issues more than doubling to 31, from 14 issues with the total mop-up of ₹35,456 crore in the year-ago period, according to

Primedatabase.

According to Pranav Haldea, managing director of Prime Database, of these 69 companies, three new-age technology firms are collectively planning to mop up ₹12,000 crore.

According to marketmen, the pack is led by OYO, which is said to be looking to mop up over ₹8,300 crore, and Go Digit Insurance. Against this, the first half saw only one tech issue by Yatra which had raised ₹775 crore in late September. The bumper issues in the previous fiscal were Paytm, Zomato and Nykaa.

According to Haldea, not-

withstanding the present volatility in the secondary market, the next half is likely to see several IPOs being launched before a

pause on account of the general elections.

According to brokerage Angel One, the major upcoming IPOs include OYO, Tata Technologies, JNK

India, Dom Industries, Apeejay Surrendra Park Hotels, Epack Durables, BLSE-Servi-

ces, India Shelter Finance Corporation, Cello World, RK Swamy, Flair Writing Industries, Go Digit Insurance, and Credo Brands Marketing, among others.

The proposed Tata Technologies issue will be the first IPO from the Tata stable after 19 years — the last Bombay House company to go public was TCS in 2004.

The IPO will be a 100% offer for sale.

Tata Technologies is a leading player in the automotive ER&D services. Its client roster includes 35 original equipment manufacturers and 12 new energy players. PTI

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