

Breaking down the new IPO highs of H1 FY24, in charts

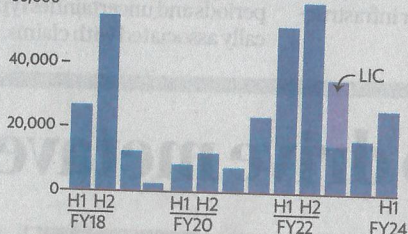
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An average of five initial public offerings (IPO) flooded the primary market per month during the first half of the financial year, a record high in at least a decade, data released last week by primedatabase.com showed. The 31 main-board IPOs in the six months ended September raised ₹26,300 crore. While the amount was 26% lower since the same period a year ago, it was up 76% if the monumental offering from insurance giant Life Insurance Corporation of India (May 2022) is excluded. Moreover, the number of issues was the highest for the six-month period in the past decade and most came in just two months of August and September. The pharmaceutical sector had the highest share in terms of money raised, led by Mankind Pharma.

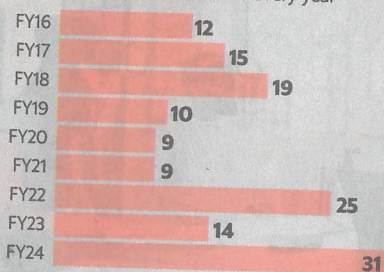
IPO fundraising down 26% y-o-y, but up 58% sequentially in H1FY24

Funds raised via IPOs, half-yearly, in ₹ crore



The first half of FY24 witnessed the highest number of IPOs

Number of IPOs in first half of every year



31%

Surge in retail applications in H1 FY24 as compared to full year of FY23.

₹55,516 crore

Amount of shares applied for by retail investors was **118%** higher than total IPO mobilization.

₹6,506 crore

Total allocation to retail investors was **26%** higher than total IPO mobilization.

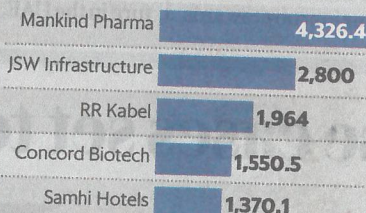
1 million

Average number of applications from retail investors in H1 FY24.

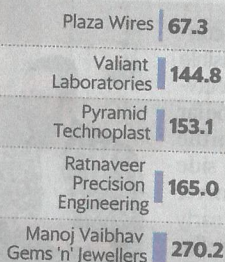
Mankind Pharma leads with largest IPO, Plaza Wires smallest

IPOs in first half of FY24 by value (in ₹ crore)

Top five IPOs



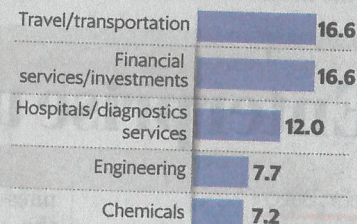
Bottom five IPOs



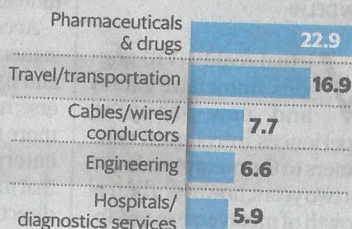
Travel, financial services had the largest share in IPOs in FY23, but pharma ruled in H1FY24

Top five sectors' share in total IPOs, in %

FY23



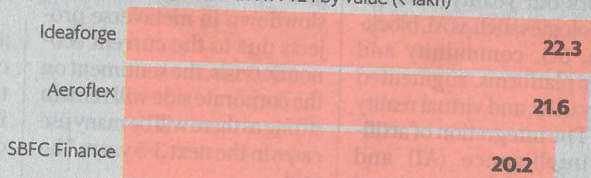
FY24



Data for FY23 is for full year and excludes LIC IPO. For FY24, data is for H1.

Ideaforge received the highest number of retail applications

Retail applications for IPOs in H1 FY24 by value (₹ lakh)



Source: primedatabase.com; Mint calculations