

IPO rush reaches 16-year high in FY24

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With India's share markets touching new highs, the number of companies that tapped into the public markets also rose to a 16-year high in 2023-24. The amount raised through these main board initial public offers (IPOs) rose almost 19% (and almost doubled, excluding the mega IPO of Life Insurance Corp. from the 2022-23 data), data from primedatabase.com showed. The months of September, December and February turned out to be the busiest in 2023-24. The largest IPO in 2023-24 was from Mankind Pharma (₹4,326 crore). This was followed by Tata Technologies (₹3,043 crore) and JSW Infrastructure (₹2,800 crore). Here's more.

Chart 1. IPO issuances hit a 16-year high in 2023-24

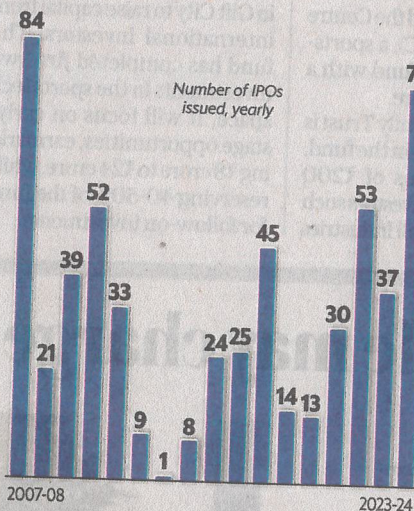


Chart 2. Issue values from IPOs rose nearly 19% in 2023-24

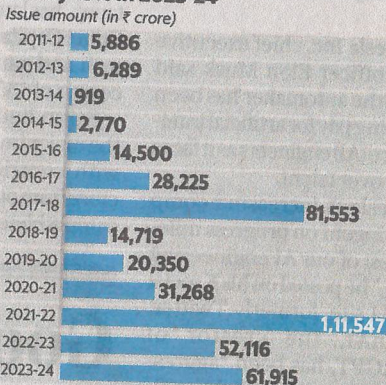


Chart 3. The month of September belonged to IPOs

Number of IPOs launched in FY24, monthly

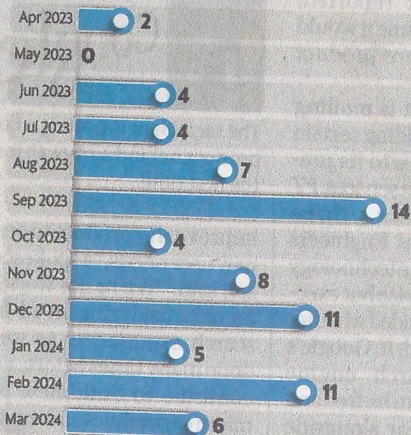


Chart 4. Over a third of the amount raised in FY24 came from the top 10 issues

Top IPOs in FY24, by issue amount (₹ crore)

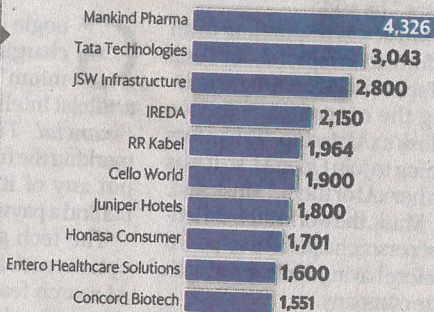
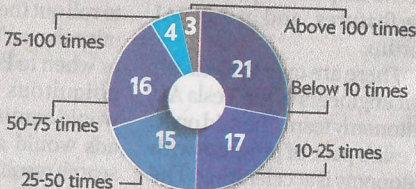


Chart 5. Most issues in FY24 managed a mega response from investors

Number of IPOs within the subscription ratio range



Source: primedatabase.com