

₹2,000 cr worth of IPOs to hit the market in Sept

Swaraj Singh Dhanjal

• swaraj.d@livemint.com

MUMBAI: At least four companies plan to go public to collectively raise upwards of ₹2,000 crore in September, four people aware of the development said.

The companies that have firmed up initial share sale plans for the next month include online matchmaking company Matrimony.com Ltd, road developer Bharat Road Network Ltd (BRNL), electronics maker Dixon Technologies (India) Ltd and real estate services provider Capacit'e Infraprojects Ltd, the four people said on condition of anonymity.

So far this year, 15 firms have raised ₹12,589.94 crore through the IPO route, data from primary market tracker Prime Database shows. In 2015 and 2016, 47 companies raised a total of ₹40,107 crore through IPOs, the data shows.

On Thursday, SREI Infrastructure Finance Ltd, the parent company of BRNL, said that the road developer will launch its initial share sale on September 6. The IPO is expected to raise ₹600-700 crore. BRNL has a portfolio of six build, own and transfer (BOT) road projects of which five are operational and one is under construction. The company plans to use the proceeds for investing in one of its subsidiaries.

On Friday, Mint reported that Matrimony.com is gearing up to launch its ₹500-crore IPO in the first half of September. The share sale of Matrimony.com consists of a fresh issue of shares aggregating up to ₹130 crore and an offer for sale of up to 3.7 million shares, which will see its venture capital investor Bessemer Venture Partners make an exit, while venture capital firm Mayfield Fund will sell part of its stake.

Matrimony.com will use the



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share sale proceeds for advertising and business promotion, purchase of land for construction of an office in Chennai, and repayment of overdraft facilities.

Motilal Oswal Private Equity Advisors Pvt Ltd-backed Dixon Technologies is expected to raise ₹600-650 crore through its IPO.

The company plans to raise ₹60 crore in primary capital to be used for debt repayment and to fund setting up a unit for manufacturing LED TVs and for upgrading existing facilities.

Motilal Oswal will sell part of its stake through the IPO.

Mumbai-based construction company Capacit'e Infraprojects is looking to raise around ₹400 crore through its proposed initial share sale that is expected to hit the market in early September.

The company plans to use the IPO proceeds for working capital requirements, purchase of capital assets and for general corporate purposes.

Emails sent on Thursday to Dixon Technologies and Capacit'e Infraprojects did not elicit any response.