

Apple revenue from India hits all-time high: Cook



Hughes CEO expects to maintain 15-20% growth



Trump condemns violence against Hindus in Bangladesh



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FUNDRAISE ESTIMATED AT ₹1.3 LAKH CRORE

Samvat 2081 set to be biggest IPO year

AKSHATA GORDE
Mumbai, November 1

COLLECTIONS FROM INITIAL public offerings (IPOs) could hit an estimated ₹1.3 lakh crore in Samvat 2081, topping the record mop-up of ₹1.13 lakh crore in Samvat 2080. Available information from Prime Database reveals the IPO pipeline is a big one. While 29 companies have already received approval from the Securities and Exchange Board of India (Sebi) to raise around ₹48,425 crore, another 59 companies are awaiting the regulator's nod to tap the primary market for approximately ₹80,408 crore.

Among the first IPOs in Samvat 2081 will be that of food-delivery and quick commerce player Swiggy, which is scheduled to open on November 6.

Others that are expected to hit the market during the course of the year include National Stock Exchange (NSE), National Securities Depository (NSDL), Vishal Mega Mart, NTPC Green Energy, ONGC Green Energy, and Satluj Jal Vidyut Nigam (SJVN). Samvat 2080, which ended on Thurs-

BUOYANT MARKET



Samvat	IPO funds raised (₹ crore)
2071	11,372
2072	27,246
2073	46,569
2074	53,378
2075	10,706
2076	26,618
2077	81,811
2078	82,648
2079	48,935
2080	1,13,484

day, saw 83 companies raise funds from the primary market. Thanks to a strong secondary market, the sentiment in the IPO market too was bullish as investors reaped huge listing gains. The year marked the country's biggest-ever primary fund-

raise as Korean carmaker Hyundai Motors picked up ₹27,000 crore.

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■ NLC, SJVN green IPOs to hit the market in 2025, PAGE 5

Samvat 2081 set to be biggest IPO year

Subscriptions to IPOs touched new levels. For example, the Waaree Energies IPO attracted over 9.7 million applications — setting a new benchmark — while Bajaj Housing Finance's IPO received nearly 9 million applications. The Waaree Energies IPO attracted a record-breaking ₹2.41 lakh crore in subscription for its ₹4,321-crore offering. But that was bettered by Bajaj Housing Finance which received bids worth ₹3.2 lakh crore for its ₹6,560-crore offering. The rush for shares was justified by the stellar listings; barring a few companies, stocks listed at high premiums to their issue prices.

Pranav Haldea, managing director, Prime Database group, observed that the Hyundai IPO was a landmark in terms of its size, adding the fact that it was fully subscribed

showcased the depth of the Indian capital market. "Primary market activity is a function of the secondary market. A bull run in the secondary market always results in IPO activity," Haldea said.

Other major debuts in Samvat 2080 included Bharti Hexacom, Indian Renewable Energy Development Agency (IREDA), Go Digit General Insurance, Brainbees Solutions (Firstcry), Ola Electric Mobility, Aadhar Housing Finance, Premier Energies.

To be sure, the sentiment in the primary market will depend on the performance of the secondary market. Investor interest from local retail and institutional investors, experts highlight, has been overwhelming at a time when foreign portfolio investors (FPIs) have offloaded equities worth more than \$10 billion in October.