

# 80 cos raise record ₹1.25 lakh cr via QIPs in FY25

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Eighty companies have raised ₹1.25 lakh crore from qualified institutional placements (QIPs) this financial year, a record for any calendar year.

This is 1.8 times the amount raised in the previous fiscal and 1.6 times the amount raised in FY21, the previous best mop-up.

The top 10 companies have contributed roughly half of the total QIP amount raised this year.

The leading issuances include Vedanta (₹8,500 crore), Zomato (₹8,500 crore), Adani Energy Solutions (₹8,373 crore), Varun

## QIP fund raise

	No. of issues	Issue amount (₹ cr)
2014-15	44	28,429
2015-16	20	14,358
2016-17	22	13,671
2017-18	51	57,524
2018-19	13	10,489
2019-20	13	51,216
2020-21	31	78,045
2021-22	29	28,532
2022-23	11	9,019
2023-24	64	69,306
2024-2025	80	125,095

(till 18.03.2025)

Source: primedatabase.com

Beverages (₹7,500 crore), Godrej Properties (₹6,000 crore), PNB (₹5,000 crore), Prestige Estates (₹5,000

crore) and JSW Energy (₹5,000 crore). The year was dominated by real estate, utilities, automobiles, metals, and PSU banks.

“QIP is a bull market product. If you look at historical data, you will always see a spurt in QIP activity whenever the secondary market is bullish. QIP is used to raise fresh capital and promoters would like to dilute at relatively higher valuations,” said Pranav Haldea, Managing Director, PRIME Database.

## FII, RUPEE STRENGTH

QIPs are typically used to raise fresh capital for expansion or to retire debt. Banks often use QIPs to shore up capital, while infrastructure

companies use it to raise money to fund their growing order book.

Such placements are also a sign of confidence among promoters to raise capital for expansion, diversification and are used for setting up new plants and machinery.

The recent run-up in the market bodes well for QIPs. The upward momentum is likely to continue on account of continued buying interest among FIIs, rupee regaining strength against the US dollar and positive global cues.

“The total amount of capital formation via IPOs and QIPs is expected to be more than ₹3 lakh crore in the next fiscal,” stated a note by the Association of Investment Bankers of India.