

Burger King Operator, 4 PSBs Launch QIPs to Raise ₹8.5k cr

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Mumbai: The Indian operator of Burger King and four state-run banks rolled out fundraising plans this week through qualified institutional placements (QIPs), a faster route for tapping the primary market, seeking to leverage a sharp rebound in the secondary market.

Bankers say a few more firms are likely to launch QIPs in the coming week as companies look to capitalise on improving market sentiment and investor appetite.

Restaurant Brands Asia, which runs Burger King in India, launched a QIP for raising ₹500 crore, while UCO Bank, Central Bank, Punjab & Sind Bank and Indian Overseas Bank launched QIPs aiming to raise a total of up to ₹8,000 crore.

Companies such as Home First Finance and Indian Renewable Energy Development Agency (IREDA) are also likely to launch their QIPs soon, said bankers.

“With improved market conditions and good demand from investors, more firms are expected to tap the QIP route in the coming weeks to enhance capital buffers and support business growth,” said Amit Ramchandani, CEO and head—investment banking at Motilal Oswal Financial Services.

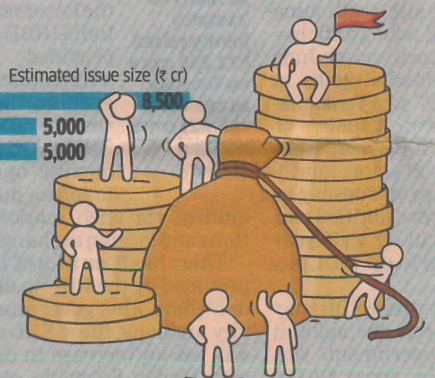
Boards of about 64 companies, including Adani Power, Bank of Baroda, Kaynes Technologies, Spandana Spoority Finance, and Allcargo Terminals have already approved plans to raise funds through QIPs this year, according to primedatabase.com.

Money Plans

Large QIPs Announced so far in 2025

Company	Estimated issue size (₹ cr)
Bank Of Baroda	8,500
Adani Power	5,000
IREDA	5,000
Kaynes Technology	1,600
Home First Finance	1,250
Spandana Spoority	750
Allcargo Terminals	500
Eco Recycling	500
Shakti Pumps	400
Zee Media	400

Source: primedatabase.com



According to bankers, public sector banks are raising funds through QIPs to bolster their capital base and comply with shareholding regulations.

UCO Bank plans to raise up to ₹2,000 crore, with the government expected to dilute around 3% of its stake. The government currently holds 95.39% in the bank. The QIP floor price has been set at ₹36.07 per share. Shares of UCO Bank declined 4.5% to close at ₹36.51 apiece on Tuesday.

Central Bank of India aims to raise up to ₹1,500 crore, with an option to upsize by ₹500 crore. The bank has fixed a floor price of ₹42.62 per share while the stock closed at ₹44.65, 4.7% lower.

“QIP is a bull market product. You will always see a spurt in QIP activity whenever the secondary market is bullish, which has been the case for the last 10 odd days,” said Pranav Haldea, managing di-

rector, Prime Database.

Punjab & Sind Bank has set a floor price of ₹40.38 per share for its QIP, targeting ₹2,000 crore. The stock rallied 4.5% to close at ₹46.59 on Tuesday.

Indian Overseas Bank closed its QIP on Monday, raising ₹1,436 crore by selling 354.1 million equity shares to institutional investors. The bank had initially planned to raise up to ₹2,000 crore through the issue.

A QIP is a capital-raising tool that allows listed companies to issue equity shares, fully and partly convertible debentures or any security, other than warrants convertible into equity shares, to qualified institutional buyers (QIBs). Sebi defines QIBs as institutional investors generally perceived to possess the expertise and financial muscle to evaluate and invest in the capital market.