

THE ECONOMIC TIMES

WWW.ECONOMICTIMES.COM

BENNETT, COLEMAN & CO. LTD.

VOL. 53 NO. 174 | NEW DELHI / GURGAON | 18 + 4 PAGES OF ET PANACHE
| ₹4.50 OR *₹9.50 ALONG WITH THE TIMES OF INDIA

WEDNESDAY, 23 JULY 2025

Differences with Govt
may have Cost Dhankhar

PURE POLITICS >> 2

Tilaknagar Set to Acquire
Imperial Blue for \$600 m

BRANDS & COMPANIES >> 4

Trai Declines DoT Request
to Regulate Telemarketers

COMPANIES: PURSUIT OF PROFIT >> 9

*Applicable only on monthly purchase (in Delhi/NCR)

To order your favourite newspaper, call 1800 1200 004 toll free or visit subscribe.timesofindia.com. To advertise with us, call 1800 120 5474

INVESTOR APPETITE, PE EXITS TRIGGER 2025 RUSH

D St Decked Up for Debutants Ball

Regulatory nod in place for IPOs worth ₹1.15 lakh crore; another ₹1.43 lakh crore in queue

Himadri Buch

Mumbai: From Tata Capital's ₹17,200-crore offer and LG Electronics' ₹15,000-crore issue to Groww's ₹5,950-crore share sale — India's primary market is gearing up for a blockbuster round of initial public offerings (IPOs) in the rest of 2025. Financial services firms, startups, unicorns and others are

among those preparing to list on the domestic bourses.

According to data from Prime Database, IPOs worth ₹1.15 lakh crore have received approval from the Securities and Exchange Board of India (Sebi) and are awaiting market entry. Another ₹1.43 lakh crore of share sale proposals are awaiting regulatory approval.

Altogether, ₹2.58 lakh crore of offer-

ings are in the pipeline.

In the first half of 2025 (January-June), 26 companies raised ₹52,200 crore. The largest among them was HDB Financial Services, which raised ₹12,500 crore. The pipeline for 2025 includes new age businesses such as Meesho, fintech unicorn PhonePe, Boat, WeWork India, Lenskart, Shadowfax, Groww and Physics Wallah, among others.

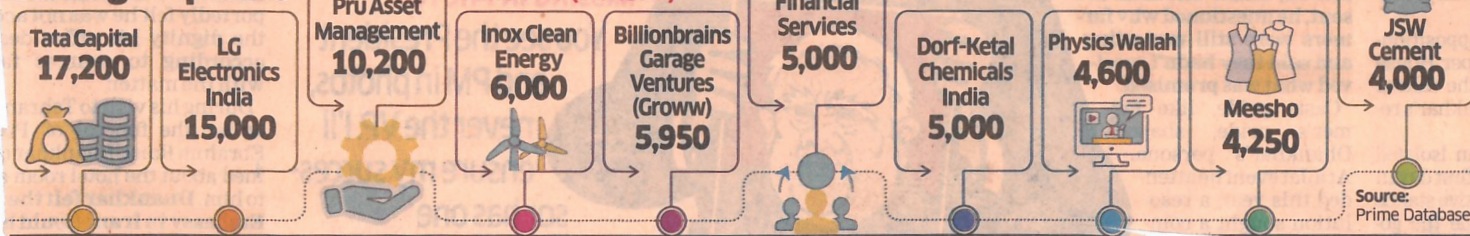
of ₹1,500 crore to ₹9,000 crore. Pine Labs, Amagi, Wakefit, Urban Company, TableSpace and Shiprocket are among the other firms looking to raise money through IPOs.

In the first half of 2024, 34 public offerings were launched, collectively raising ₹29,607.95 crore, and in the second half, 56 hit the market, mobilising ₹1.30 lakh crore.

Issue sizes are expected in the range

MFs Top Participants in IPOs >> 12

Listings Pipeline



Source:
Prime Database

MFs Top Participants

►► From Page 1

Overall, calendar year 2024 saw a total of 90 IPOs raising Rs 1.60 lakh crore, according to ETIG.

The strong pipeline of issuances is driven by confidence that investor appetite for IPOs remains strong.

"The growth in fundraising through IPOs has been on the back of growing investor participation, both retail and institutional, as well as retail through institutional, particularly mutual funds," said Bhavesh Shah, managing director and head of investment banking, Equirus Capital.

Mutual funds, armed with a continuous flow of money into

equity schemes, have been among the top participants in IPOs, as rich valuations in the secondary market have prompted money managers to deploy money in these offerings.

In the past 12 months to June 30, equity scheme assets grew 22% from Rs 26.82 lakh crore to Rs 32.69 lakh crore. About Rs 27,000 crore gets added to equity-oriented schemes each month by way of systematic investment plans (SIPs).

Several IPOs have been driven by private equity firms nearing the end of their fund cycles, triggering a wave of exit activity.

"IPOs are picking up as many PE funds are nearing the end of their life cycle and need exits," said Mihir Vora, chief investment officer at Trust Mutual Fund.