

# The listing train keeps rolling — 2025 may be its biggest stop yet

Over ₹1.5 trillion raised, with major listings still queued down the track

India's initial public offering (IPO) market is heading for a record year, with total fundraising in 2025 already above ₹1.5 trillion. Offerings worth more than ₹20,000 crore have opened this month alone, putting the market on track to top last year's peak of ₹1.59 trillion.

Several major issues are still in the pipeline for the rest of the year, including ICICI Prudential Asset Management Company

(around ₹10,000 crore), Meesho (₹6,000 crore), CleanMax Enviro Energy Solutions (₹5,000 crore), and Fractal Analytics (₹5,000 crore).

Investment bankers expect total IPO collections for 2025 to end between ₹1.6 trillion and ₹1.7 trillion. The strong flow of issues could extend into next year, with nearly 200 companies having filed draft offer documents so far.

While liquidity remains ample to absorb new listings, analysts warn that sustained investor interest will hinge on how these IPOs perform after listing.

SAMIE MODAK



## The listing ladder

10 biggest years that hoisted IPO collections, rung by rung



Year	No. of deals	Amount raised (₹ cr)
2024	91	1,59,784
2025	90	1,50,963
2021	63	1,18,723
2017	36	67,147
2022	40	59,302
2023	57	49,436
2010	64	37,535
2007	100	34,179
2018	24	30,959
2020	15	26,613

Data for IPOs announced in 2025 until Nov 7  
Sources: Prime Database, Chittorgarh.com