June QIP & IPO Revival Points To Stronger Second Half For Fundraising Markets

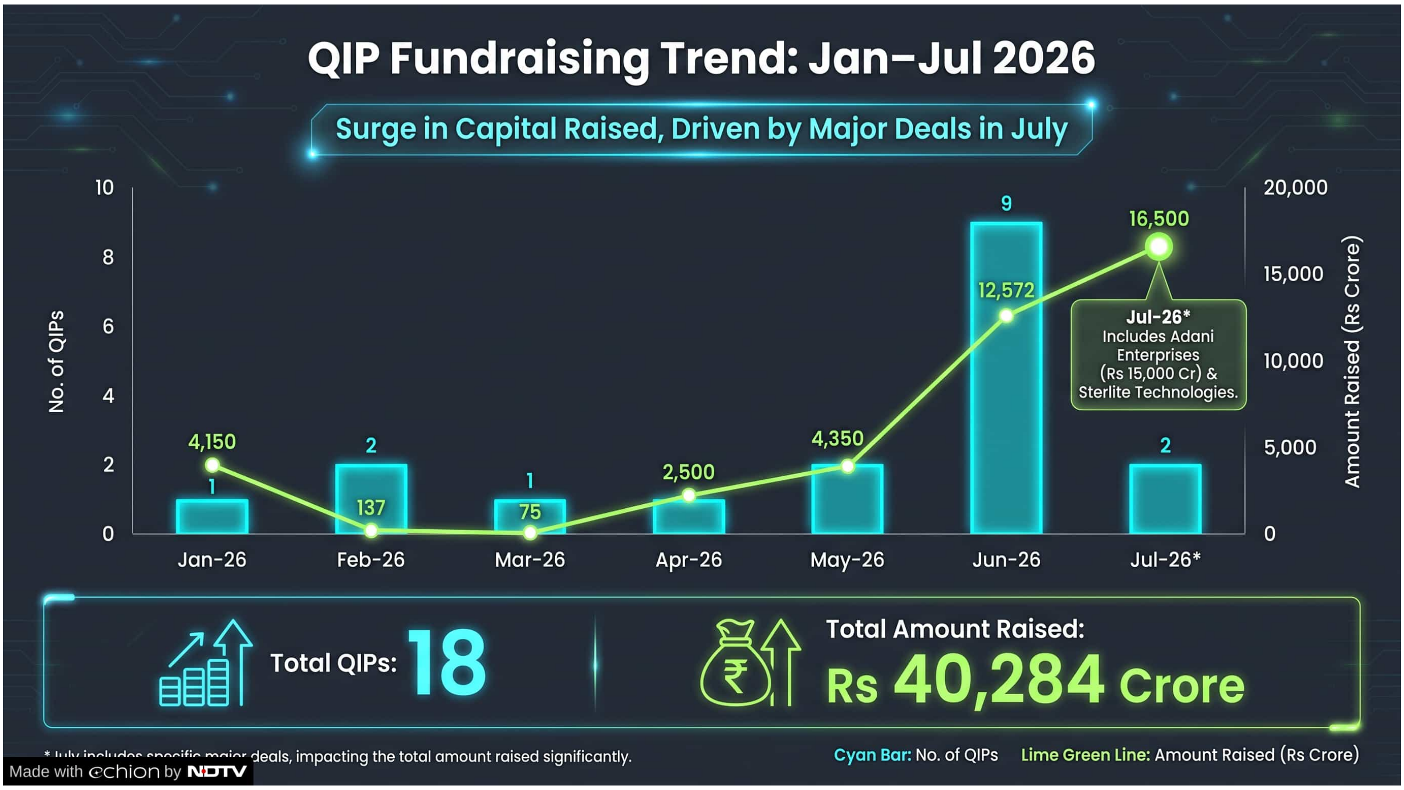
Nimitt Dixit

India's capital markets are showing early signs of a fundraising revival, led by a sharp rebound in the qualified institutional placement market and a gradual pickup in IPO activity during June. While IPO fundraising remains below the levels seen at the start of the year, both the volume of deals and the size of the pipeline suggest companies are preparing to tap equity markets more aggressively in the second half.

QIPs Lead The Revival

The clearest evidence of renewed fundraising appetite is visible in the QIP market.

June saw nine QIP transactions worth 12,572 crore, exceeding the seven deals completed during the first five months of the year combined. The revival was driven by large issuances from JSW Infrastructure, KIMS and Ola Electric. Momentum has continued into July with Adani Enterprises and Sterlite Technologies completing deals worth a combined 16,500 crore.



Q2 fundraising surged 345% to 19,422 crore from 4,362 crore in Q1. June alone raised more capital than January-May combined.

0:00 / 0:00

Video Player is loading.

Current Time 0:00

Duration 0:00

Loaded: 0%

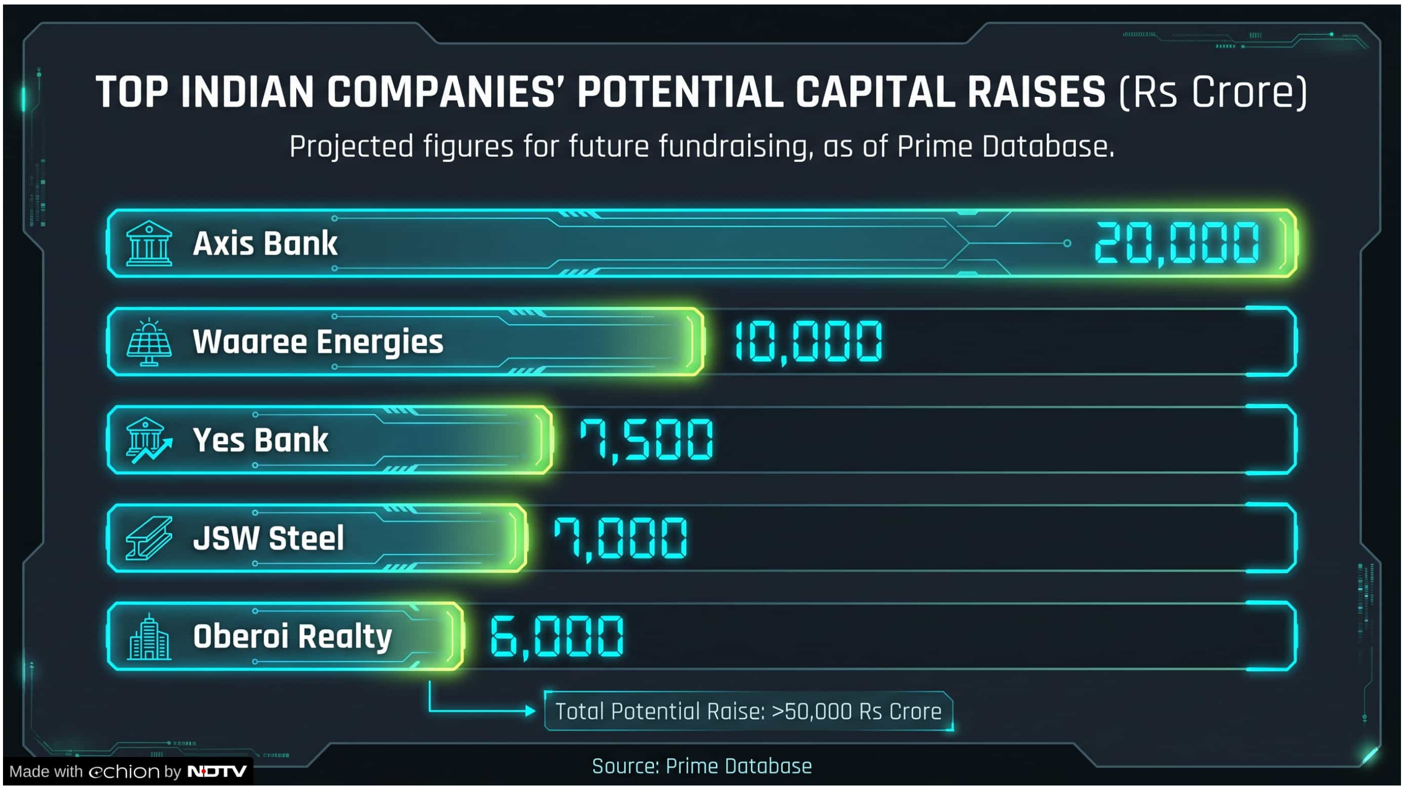
Remaining Time 0:00

The strength of recent transactions is also notable. Adani Enterprises raised 15,000 crore after attracting bids worth nearly 38,000 crore, while JSW Infrastructure raised 6,555 crore and KIMS raised 1,500 crore.

Prime Database data shows 36 QIPs raised about 72,641 crore during 2025. With 40,284 crore already raised in 2026 as of mid June, the market has crossed 55% of last year's total in just seven months.

QIP Pipeline Exceeds 1 Lakh Crore

The revival could strengthen further as several large issuers are lined up to raise capital. Prime Database data shows announced mandates exceeding 1 lakh crore.



IPO Market Shows Early Signs Of Recovery

The IPO market has not witnessed a revival comparable to QIPs, but June did show an improvement in activity after a weak April-May period.

Data shows seven mainboard IPOs launched in June, led by Turtlemint Fintech, CMR Green Technologies and Waterways Leisure Tourism. June was the second-busiest month of 2026 by deal count after March.

This revival is backed by a massive pipeline of listings. Prime Database estimates that IPOs with valid SEBI approvals account for 2.63 lakh crore, while another 1.41 lakh crore of issues are awaiting regulatory clearance. Combined, the pipeline exceeds 4 lakh crore, as of mid June.

IPO candidates include SBI Funds Management (13,000 crore), which is likely to list later this month, Manipal Health (9,900 crore) Zepto (9,000 crore), Oyo (6,650 crore) and Razorpay (5,400 crore).

Potential mega listings such as Jio (37,000 cr) and NSE (30,000 cr) are also widely expected to dominate issuance volumes whenever they move ahead, adding to an already crowded pipeline.

With QIPs already showing a sharp rebound and IPO activity improving from May's lows, June may prove to be the month that marked the beginning of a broader revival in India's equity fundraising market.

ALSO READ: IPO Lock-In Expiry Calendar For Next 3 Months: 53 Stocks, Rs 1 Lakh Crore Worth Of Shares