Hero FinCorp to Oravel Stays: Top 10 SEBI-approved IPOs waiting to raise Rs 50,000+ crore

Shivangini Gupta

Upcoming IPOs: India’s primary market is geared up as SEBI approves a massive pipeline exceeding Rs 50,000 crore. Led by renewable energy giant Avaada Electro, OYO operator Oravel Stays, quick-commerce leader Zepto, and Credila Financial, top sectors prepare to tap Dalal Street.

India's primary market pipeline features Rs 50,000+ crore worth of SEBI-approved IPOs.

India’s primary market pipeline remains packed with several companies. SEBI’s IPO approvals for several companies are still valid, and the pipeline as a result is quite expansive. According to data compiled by Prime Database, companies across financial services, power, technology, chemicals, hospitality, healthcare and manufacturing are preparing to tap the capital market, with proposed issue sizes running into thousands of crores.

Avaada Electro, Oravel Stays, Credila Financial Services and Dorf-Ketal Chemicals India are among the largest companies awaiting their market debut. The launch timeline for these public issues will depend on market conditions and company-specific considerations. However, Prime Database Group data indicates that the pipeline remains well stocked with large offerings across diverse sectors.

Top 10 biggest SEBI-approved IPOs in the pipeline

Rank	Company	Estimated issue size	Industry	SEBI approval
1	Avaada Electro	Rs 9,000 crore	Power Generation & Supply	April 15, 2026
2	Oravel Stays	Rs 6,650 crore	Hotels, Resorts, Restaurants & Tourism	June 2, 2026
3	Zepto	Rs 5,106 crore	Commercial Services & Supplies	May 8, 2026
4	Credila Financial Services	Rs 5,000 crore	Financial Services & Investments	May 15, 2025
5	Dorf-Ketal Chemicals India	Rs 5,000 crore	Chemicals	May 27, 2025
6	Hella Infra Market	Rs 5,000 crore	Housing, Civil Construction & Real Estate	January 23, 2026
7	AGS Health	Rs 4,690.77 crore	Information Technology Software	June 17, 2026
8	SAEL Industries	Rs 4,575 crore	Power Generation & Supply	March 27, 2026
9	PGP Glass	Rs 4,500 crore	Glass & Allied Products	June 18, 2026
10	Advanta Enterprises	Rs 4,250 crore	Floriculture, Tissue Culture, Biotechnology & Agriculture	June 3, 2026

Source: Prime Database Group, IPO pipeline as of July 31, 2026.

Avaada Electro tops the IPO pipeline

According to Prime Database Group, Avaada Electro leads the current pipeline with a proposed public issue of Rs 9,000 crore. The company, which operates in the power generation and supply sector, received SEBI's approval on April 15, 2026, making it the largest company with a valid approval currently awaiting its IPO.

Oravel Stays and Zepto feature among the largest consumer-facing IPOs

Prime Database Group data shows that Oravel Stays is preparing a public issue estimated at Rs 6,650 crore after receiving SEBI's approval on June 2, 2026.

Zepto has also got the SEBI approval for its proposed IPO of Rs 5,106 crore. However, the company has kept its IPO plans on hold now. The quick commerce major has not come out with any fresh indicative timeline as of now. Financial services companies remain prominent in the pipeline

According to Prime Database Group, Credila Financial Services is preparing an IPO estimated at Rs 5,000 crore after receiving SEBI approval on May 15, 2025. The company ranks among the largest financial services issuers with valid approvals.

Although it does not feature in the top 10 by issue size, Prime Database Group data also shows that Hero FinCorp is preparing a proposed Rs 3,600 crore public issue. The non-banking financial company received SEBI approval on May 22, 2025 and remains among the larger financial sector IPOs awaiting launch.

Chemicals, infrastructure and healthcare companies strengthen the pipeline

According to Prime Database Group, Dorf-Ketal Chemicals India has proposed an IPO worth Rs 5,000 crore after securing SEBI approval on May 27, 2025.

Hella Infra Market is also preparing a public issue of Rs 5,000 crore. The company, which operates in housing, civil construction and real estate, received SEBI's approval on January 23, 2026.

Prime Database Group data further shows that healthcare technology company AGS Health has planned an IPO estimated at Rs 4,690.77 crore after obtaining approval on June 17, 2026.

Power and manufacturing companies also feature prominently

According to Prime Database Group, SAEL Industries has proposed a Rs 4,575 crore public issue after receiving SEBI approval on March 27, 2026.

PGP Glass is preparing a Rs 4,500 crore IPO after obtaining approval on June 18, 2026.

Advanta Enterprises rounds off the top 10 with a proposed issue of Rs 4,250 crore. According to Prime Database Group, the agriculture and biotechnology company received SEBI approval on June 3, 2026.

Several other sizeable IPOs remain in the queue

Beyond the top 10, Prime Database Group data shows several sizeable offerings continue to await launch. These include Torrent Gas, which plans to raise around Rs 3,825 crore, Continuum Green Energy, with a proposed issue of Rs 3,650 crore, and Hero FinCorp, which is targeting Rs 3,600 crore.

The pipeline also includes companies such as Greaves Electric Mobility, Kent RO Systems, Lumino Industries and Paras Healthcare, reflecting the wide range of sectors preparing to access the capital market.

Conclusion

According to Prime Database Group, companies with valid SEBI approvals continue to span financial services, technology, hospitality, renewable energy, healthcare, manufacturing and infrastructure. Avaada Electro heads the current pipeline by issue size, followed by Oravel Stays, Credila Financial Services and Dorf-Ketal Chemicals India.

Alongside these, companies such as Hero FinCorp, Continuum Green Energy, and Torrent Gas also remain in the queue. As companies assess market conditions before launching their offerings, the data indicates that India's IPO pipeline continues to have a substantial inventory of large public issues waiting to come to the market.