

Tamil Nadu's new-age business houses line up for IPOs

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Milky Mist and Lalithaa Jewellery have already gone public

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What's the story

A number of [Tamil Nadu](#)-based companies are preparing to launch their [initial public offerings \(IPOs\)](#). The trend is being led by Erode-based dairy brand Milky Mist and [Chennai](#)'s Lalithaa Jewellery, which have already gone public this year. Other firms such as Garuda Aerospace and Sathya Agencies are also expected to join the list soon.

Market evolution

IPOs from Tamil Nadu

Over the past three years, several Tamil Nadu-based companies have entered the IPO market.

These include Avalon Technologies Ltd., R.K. Swamy Ltd., Northern Arc Capital Ltd., Dr. Agarwal's Healthcare Ltd., and Glottis Ltd.

An analyst tracking these developments said that "Each year, around three to four companies from Tamil Nadu are getting listed."

This shows a major shift in the state's business landscape as more firms consider going public.

Business transformation

Family businesses considering IPOs to avoid internal disputes

Nagappan Valliappan, a capital market professional and former chairman of the Federation of Indian Stock Exchanges, said the "Promoter-driven mindset is slowly changing."

He explained that business owners are realizing the potential value creation by sharing ownership with the public.

A source dealing with Tamil Nadu's family businesses also noted that some firms are considering going public or selling their companies to avoid internal disputes.

Market impact

'Fear of missing out'

Pranav Haldea, MD of Prime Database Group, attributed the trend to what he calls the "net worth creation effect."

He said this has been seen across India in the last 5-6 years.

Haldea added that when some family-owned businesses saw their valuations and net worths increase post-IPO, it created a fear of missing out (FOMO) among others in similar positions.

Business benefits

Benefits of going public

Companies that have gone public through an IPO say it has made them more disciplined and accountable.

"The capital gives us the ability to invest in the next phase of growth, but equally important is the discipline that comes with being a public company," said K Rathnam, Whole Time Director and CEO of Milky Mist Dairy Food.

This highlights how going public can benefit businesses beyond just financial gains.