

SEBI approves six IPOs, including India's largest, Jio Platforms' offering, on Friday

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India's largest initial share sale is all set to hit the market soon as Jio Platforms Ltd (JPL) has received the Securities and Exchange Board of India (Sebi) approval to float an initial public offering (IPO) that could raise around \$4 billion (approximately Rs 37,700 crore).

Besides JPL, the market regulator has also approved the IPOs proposed by Paras Healthcare, Bharat PET, Sadbhav Futuretech, M K Sons Fine Jewels, Paramotor Digital Technology, and Pushp Brand (India) to go ahead with their IPO plans.

As per reports, the company plans to use most of the IPO proceeds to reduce debt at its telecom unit, Reliance Jio Infocomm. As this is a primary share sale, the company will retain the proceeds, unlike an offer-for-sale where existing shareholders sell their stakes.

According to an update with the SEBI, Jio Platforms obtained the market regulator's final observations on August 28. This marks a key step in the IPO process, after which a company can proceed with further preparations for the public issue, subject to applicable regulatory requirements.

At present, Hyundai Motor India Ltd holds the record of launching India's largest IPO at Rs 27,859 crore, followed by LIC, Paytm and Tata Capital. A frequent investor concern is that large IPOs produce muted debuts with minimal listing gains.

In the recently concluded quarter (Q1FY27), Jio Platforms Ltd's revenue grew by 12% y-o-y to Rs 45,961 crore, while segment EBITDA rose 15.1% to Rs 20,865 crore. JPL's profit grew 9.2% to Rs 7,764 crore in Q1FY27. The important average revenue per user (ARPU) increased further to Rs 215.6 in Q1FY27, up 3.3% y-o-y.

At an estimated \$4 billion, the IPO of Jio Platforms, the digital service arm of billionaire Mukesh Ambani's Reliance Industries Ltd (RIL), will become the largest initial share sale in India's capital market history. According to the filed DRHP, Jio's IPO is structured as a primary issuance of 270 million (27 crore) equity shares, representing approximately 2.9% of post-issue share capital. As per market analysts, Jio's post-issue valuation could range between Rs 12.5 and 13 lakh crore, also making it one of the most valuable companies on the bourses by market capitalisation.

RIL chairman Mukesh Ambani had said that during the quarter, JPL filed its DRHP with SEBI, a significant step towards its public listing. The upcoming IPO will be an important milestone in Jio's journey and will give investors an opportunity to participate in India's digital growth story, he added.

Sebi's go-ahead for Jio comes amid a revival in India's primary market. According to Prime Database, 60 IPOs raised Rs 72,165 crore between January-August 2026. However, most of the action took place in the past two months. July and August together accounted for 33 deals and Rs 49,592 crore, or nearly 69% of the total issue amount raised in the first eight months.

Meanwhile, the long-awaited IPO of National Stock Exchange (NSE) may get approval from the market regulator soon, Sebi chairman Tuhin Kanta Pandey said on Thursday. NSE, India's largest stock exchange, had filed draft papers with Sebi in June for a gargantuan public offering pegged at roughly Rs 30,000 crore.