

Rentomojo, Karamtara among 6 IPOs to open in one day this week, first time in 30 years

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The six issues opening on September 9 are Rentomojo, Asset Reconstruction Company (India), Manipal Payment & Identity Solutions, Steamhouse India, LCC Projects and Karamtara Engineering.



12 IPOs look to raise ₹7,180 crore this week | Credits: Fortune India



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India's primary market is heading for an unusually busy day this week, with six mainboard initial public offerings (IPOs) set to open for subscription on

September 9. This will be the first time in nearly three decades that as many as six mainboard IPOs will open on the same day, according to historical data from Prime Database.

The last time six IPOs opened on the same day was October 14, 1996. A fortnight later, seven public issues entered the market on a single day on October 28, 1996. The mid-1990s were among the most active periods for India's primary market, with several occasions in 1995 and 1996 when more than 10 IPOs opened simultaneously.

The six issues opening on September 9 are Rentomojo, Asset Reconstruction Company (India), Manipal Payment & Identity Solutions, Steamhouse India, LCC Projects and Karamtara Engineering.

Together, the six IPOs are looking to raise around ₹4,386 crore, compared with ₹22 crore raised by six issues on the corresponding high-activity day three decades ago.

12 IPOs look to raise ₹7,180 crore this week

As many as 12 mainboard IPOs are lined up for subscription this week, with companies collectively targeting around ₹7,180 crore.

IPO fundraising has accelerated significantly in the second half of 2026. By the end of August, 62 mainboard companies had raised ₹73,668.97 crore, according to Prime Database. July and August accounted for a substantial portion of the year's fundraising, with companies mobilising ₹28,648.49 crore and ₹22,448.27 crore, respectively.

July was the strongest month so far in terms of funds raised, with 12 IPOs collecting ₹28,648.49 crore. Activity intensified further in August, when 23 companies raised ₹22,448.27 crore.

All you need to know about IPOs opening this week

Rentomojo is the largest IPO of the week at ₹1,255.57 crore. The issue consists of a ₹150-crore [fresh issue](#) and an [offer for sale](#) (OFS) worth ₹1,105.57 crore. Its [price band](#) has been set at ₹384-404 per share.

Kanohar Electricals follows with a ₹1,055.74-crore issue, comprising a ₹300-crore fresh issue and an OFS of ₹755.74 crore. The price band is ₹601-632 per share.

Karamtara Engineering is seeking to raise ₹875 crore through its IPO. The offering includes a ₹675-crore fresh issue and an OFS of ₹200 crore, with the price band fixed at ₹241-254 per share.

The Manipal Payment & Identity Solutions IPO is sized at ₹805 crore, comprising a fresh issue of ₹320 crore and an OFS of ₹485 crore. Its price band is ₹322-339 per share.

Asset Reconstruction Co. (India) is targeting ₹732.97 crore through an offer that consists entirely of an OFS. The price band has been fixed at ₹132-139 per share.

Other companies in the week's IPO pipeline include Prasol Chemicals, which plans to raise ₹500 crore, while Glass Wall Systems (India) and LCC Projects are targeting ₹427.89 crore and ₹427.14 crore, respectively.

Steamhouse India is looking to raise ₹414 crore at a price band of ₹77-81 apiece. Pranav Constructions plans to raise ₹351.03 crore at a price band of ₹118-124, while Veegaland Developers is targeting ₹210 crore, with its shares offered at ₹130-140.