

NSE IPO gets 43% subscription on Day 1

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The National Stock Exchange IPO received a strong response on Day 1 with 43% overall subscription, led by retail and non-institutional investors. The issue remains open until September 21.



NSE had also drawn strong demand for its anchor book, raising Rs 6,746 crore through the allocation of 37.8 million shares at Rs 1,785 apiece. (Image/Reuters)

The [National Stock Exchange's \(NSE\)](#) initial public offering received a strong response on the first day, with the issue subscribed 43% across investor categories. It received bids for 38.39 million shares against 88.64 million shares on offer.

The retail portion was subscribed 44%, with investors bidding for 19.55 million shares against 44.1 million shares on offer. Retail investors accounted for more than half of the bids received during the day.

The non-institutional investor (NII) segment saw the strongest response among the main investor categories, with bids for 13.69 million shares against 18.90 million shares on offer, translating into 72% subscription.

Within the NII segment, the portion for applications between Rs 2 lakh and Rs 10 lakh was subscribed 94%, receiving bids for 5.93 million shares against 6.30 million shares on offer. High-

net-worth individuals (HNIs) accounted for 5.78 million of these bids.

The portion for applications above Rs 10 lakh was subscribed 62%, with bids for 7.75 million shares against 12.60 million shares on offer. HNIs accounted for 6.99 million shares.

The qualified institutional buyer (QIB) portion was subscribed 19%, receiving bids for 4.73 million shares against 25.21 million shares on offer. [Mutual funds](#) led the bidding with applications for 2.80 million shares, while [foreign portfolio investors \(FPIs\)](#) bid for 1.87 million shares.

The employee quota was nearly fully subscribed, receiving bids for 4.23 million shares against 4.33 million shares reserved, translating into 98% subscription.

NSE had also drawn strong demand for its anchor book, raising Rs 6,746 crore through the allocation of 37.8 million shares at Rs 1,785 apiece. According to Prime Database, it was the third-largest anchor book for an Indian IPO, after Hyundai Motor India and One97 Communications, the parent of Paytm.

Based on overall issue size, NSE's offering is the second-largest [IPO](#) in Indian market history after Hyundai Motor India. Its Day 1 subscription was also stronger than Hyundai's, which was subscribed 18% on the first day, with the retail portion at 26%. LIC, the third-largest IPO, had been subscribed 67% on Day 1, with the retail and NII portions at 60% and 27%, respectively.

The NSE issue will remain open for subscription until September 21, with its listing on the BSE expected on September 25.

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