

6 IPOs take the stage in record debut-day rush

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Six companies made their stock market debut on Thursday, setting a record for the most mainboard listings on a single day since at least 1995. Four of the six companies ended the session with gains of 18-39 per cent over their issue prices.

Karamtara Engineering closed at ₹351.95, up 38.6 per cent; Rentomojo at ₹532.95, up 31.9 per cent; Steamhouse India at ₹102.2, up 26.2 per cent; LCC Projects at ₹172.8, up 18.3 per cent; and Manipal Payment & Identity Solutions at ₹345.8, up 1.99 per cent over their respective issue prices, according to BSE data. Only Asset Reconstruction Company (India), or Arcil, ended in the red, down 1.4 per cent.

A Business Standard analysis of data from Capitaline and Prime Database showed that the previous record for the most single-day listings was on December 27, 2024, when five companies — DAM Capital, Concord Enviro, Mamata Machinery, Sanathan Textiles, and Transrail Lighting — made their stock market debuts. All the companies registered gains in their first session, with Mamata Machinery rising as much as 147 per cent.

Since 1996, there have been only 10 other instances when four or more mainboard listings took place on the exchanges. There were four listings each on April 18 and August 31, 1995; February 15, 1996; and June 5, 2000, while five companies

Thursday's listings

Company	Issue price (₹)	Closing price (₹)	Listing gain (%)
Karamtara Engineering	254	351.95	38.56
Rentomojo	404	532.95	31.92
Steamhouse India	81	102.20	26.17
LCC Projects	146	172.75	18.32
Manipal Payment and Identity Solutions	339	345.75	1.99
Arcil	139	137.05	-1.4

Previous records

Time period / Specific date	Single-day IPO listings
April 18, 1995	4
August 31, 1995	4
February 15, 1996	4
February 27, 1996	5
June 5, 2000	4
December 27, 2024	5
September 17, 2026	6

Sources: BSE, Prime Database

listed on February 27, 1996, Bloomberg data showed. Other such instances were recorded on August 26 and September 30, 2025; August 16, 2021; and March 7 and 19, 2007, according to Prime Database data.

Among the companies that listed on Thursday, Rentomojo raised the highest amount at ₹1,201 crore, followed by Manipal Payment at ₹781 crore, Arcil at ₹696 crore, LCC Projects at ₹419 crore, and Steamhouse India at ₹414 crore through fresh issues and offers for sale (OFS). Arcil's ₹696 crore offering consisted entirely of an OFS.

"There are many primary market offerings because, during the West Asia crisis, primary market activity was muted during April to June period... Also, when financials are presented upto March, deadline is 30 September for IPO, so historically many companies rush to list in September," said Geetanjali Kedia, chief analyst, SP Tulsian Investment Advisory Services.

The six listings came amid a strong run for mainboard initial public offerings (IPOs) this year, with 81 companies raising ₹1.04 trillion so far in calendar year (CY) 2026 (as of September 16), against ₹1.76 trillion raised across 103 mainboard issues during the whole of CY 2025.

Small and medium enterprise (SME) IPOs have raised ₹6,814 crore across 151 issues in 2026, compared with ₹11,455 crore raised across 267 SME issues in 2025. "IPO pipeline is strong and launches should continue as long as secondary markets are stable," said Pranav Haldea, managing director, Prime Database Group.