India’s IPO Boom: 78 Companies Raise Record Rs 94,205 Crore In H1 FY27, Why H2 Outlook Is Resilient

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The first six months–April to September– of the current financial year (H1 FY27) remained resilient for India’s primary market despite immense volatility in the domestic stock market due to geopolitical concerns, as fundraising through initial public offerings (IPOs) touched a record high of Rs 94,205 crore during this period, thanks to big-ticket issues such as those by NSE, as per a report by Primedatabase.com.

Meanwhile, the outlook in the upcoming six months also looks bright, with over 140 companies preparing to launch their initial share sales to raise over 2.7 lakh crore.

According to the report, a total of 78 companies have gone public via IPOs on the main market in the past six months, raising 94,205 crore, showing a 35 per cent increase over the previous all-time high of Rs 69,533 crore raised through 65 IPOs in the same period last year.

H2 FY27 Outlook

There is also a positive outlook for IPO activity. A total of 145 companies proposing to raise around Rs 2.78 trillion are awaiting SEBI approval, while another 102 companies with issues worth Rs 1.87 trillion are awaiting approval from the market regulator.

SME IPO And Invits Segment Remains Strong

The data revealed that total public equity fundraising, including funds raised through SME IPOs, institutional placements, infrastructure and real estate investment trusts, grew by 75 per cent during the same period to touch an all-time high of Rs 2.43 lakh crore.

Fundraising through IPOs, including SME IPOs, touched the Rs 1 lakh crore mark in FY27 from Rs 76,330 crore in the same period last year.

Big IPOs In H1 FY27

NSE’s Rs 22,563 crore IPO, SBI Mutual Funds' Rs 9,795 crore and Manipal Health’s Rs 9,275 crore were the biggest IPOs during the period.

Of the 64 IPOs for which response data is available, 42 IPOs received a mega response of more than 10 times, including 25 issues that received subscriptions of more than 50 times.

Meanwhile, the report noted that the average listing return of the 64 initial share sales, when compared to the issue price with the closing price on the date of listing, increased from 7 per cent to 19 per cent in the first half of FY26.

"This record fundraising has happened despite an extremely slow start to the year with only Rs 3,794 crore being raised in the first three months and also despite volatile secondary markets for most of the six months," the company's managing director, Pranav Haldea, said.

IPO Market Highlights In H1 FY27

Metric / Category	Details
H1 FY27 Main Market IPOs	78 companies raised Rs 94,205 crore (35% increase YoY).
Total Public Equity Fundraising	All-time high of Rs 2.43 lakh crore (up 75% YoY), including SME IPOs, institutional placements, and InvITs/REITs.
Major Issues (H1 FY27)	• NSE: Rs 22,563 crore • SBI Funds Management: Rs 9,795 crore • Manipal Health Enterprises: Rs 9,275 crore
H2 FY27 Outlook	Over 140 companies are preparing to raise over Rs 2.7 lakh crore. 145 companies (proposing Rs 2.78 trillion) are awaiting SEBI approval, and 102 companies (Rs 1.87 trillion) are also in the pipeline.

(With Inputs From Agency)