IPO fundraising reaches all-time high of Rs 94,205 crore in H1FY27, NSE drives momentum - The Tribune

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Fundraising via primary board initial public offerings (IPOs) achieved a record Rs 94,205 crore in the initial half (H1) of financial year (FY) 2027, driven by a surge in large-ticket issues such as the Rs 22,563-crore offering from the National Stock Exchange of India (NSE), as per data from Prime Database.

A total of 78 companies accessed the main board from April to September, raising 35 per cent more than the Rs 69,533 crore gathered by 65 IPOs in the same timeframe of FY26. The latest figure represents the highest first-half IPO activity ever recorded, even with a slow beginning to the financial year and fluctuations in the secondary market.

The fundraising activity was focused on a small number of significant offerings. Apart from NSE, SBI Funds Management secured Rs 9,795 crore, whereas Manipal Health Enterprises gathered Rs 9,275 crore during this timeframe.

The pipeline indicates that activity in the primary market may continue to be high in the upcoming months. As per Prime Database, 145 firms with planned issues amounting to approximately Rs 2.78 lakh crore have already gained approval from the Securities and Exchange Board of India (Sebi). An additional 102 firms, aiming to generate around Rs 1.87 lakh crore, are pending regulatory clearance.

Including SME IPOs, total IPO fundraising exceeded the Rs 1 lakh crore threshold in H1FY27, up from Rs 76,330 crore during the same timeframe last year.



In total, public equity fundraising, which encompasses IPOs, SME issues, institutional placements, and fundraising via infrastructure and real estate investment trusts, increased by 75 percent, reaching a record Rs 2.43 lakh crore over the six-month period.

Investor involvement also stayed robust in the primary market. Out of the 64 IPOs with available subscription data, 42 attracted bids that surpassed 10 times the number of shares being offered. Up to 25 issues were subscribed to over 50 times.

The performance of listings also enhanced in comparison to the prior year. The typical listing increases for the 64 IPOs, determined by the difference between the issue price and the closing price on the listing day, was 19 percent in H1FY27, in contrast to 7 percent during the first half of FY26.

The interplay of a solid IPO pipeline, strong investor interest, and enhanced listing outcomes indicate ongoing activity in the primary market, despite companies being cautious about the overall equity market conditions.