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JM Financial tops investment banking league table in H1 FY27

By Himadri Buch, ET Bureau Last Updated: Oct 09, 2026, 08:36:00 AM IST

Synopsis
Domestic investment banks experienced significant success in achieving equity fundraising in HY27. JM Financial, ICICI Securities, and SBI Capital Markets led the transactions during this period. A total of 116 IPOs and QIPs were conducted, a notable increase from the prior year. The equity amount raised rose by 40%, reaching nearly Rs 1.7 lakh crore. This surge in activity reflects a healthy trend in the domestic investment banking sector.

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According to Prime Database data, JM Financial claimed managing 26 transactions worth Rs 75,775 crore during April-September.

Domestic investment banks dominated the league tables in the first half of FY27 as a surge in IPOs and qualified institutional placements (QIPs) boosted equity fundraising by 40% to nearly Rs 1.7 lakh crore.

According to Prime Database data, JM Financial claimed the top spot, managing 26 transactions worth Rs 75,775 crore during April-September. ICICI Securities ranked second with 21 deals worth Rs 73,310 crore, followed by SBI Capital Markets, which handled 11 transactions worth Rs 72,879 crore.

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Period: 01-04-26 TO 30-09-26

Investment Bankers	Issue Amount (Cr)*	Total No Of Issues
JM Financial	75,775	26
ICICI Securities	73,310	21
SBI Capital Markets	72,879	11
IIFL Capital	72,428	29
Kotak Mahindra Capital	71,366	16
Axis Capital	67,575	18
Jefferies	60,162	13
Motilal Oswal	52,690	22
HSBC	48,887	7
Avendus	39,902	7

*Issue Amount includes QIPs and IPOs
SOURCE: Prime Database / Compiled by: ET Data Team

The number of IPOs and QIPs rose to 116 in H1 FY27 from 85 in the year-ago period, while the amount raised increased from Rs 1.21 lakh crore, according to Prime Database data.