Jio Platforms IPO sets new benchmarks in scale, speed and appeal

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The initial public offering (IPO) from Jio Platforms has become one of the most closely watched share sales in India's capital markets history, not only because of its size but also because investor demand has materialised at an unprecedented pace.

At ₹30,213 crore, Jio's public issue has surpassed previous mega IPOs, including Hyundai Motor India's ₹27,870 crore IPO and LG Electronics India's ₹11,605 crore issue.

"This shows the absorption capacity and the depth of the Indian capital market," Pranav Haldea, Managing Director at Prime Database Group, told CNBC-TV18.

Unlike the Hyundai and LG Electronics offerings, which primarily involved existing shareholders selling shares through an Offer for Sale (OFS), the Jio IPO is a pure fresh issue, meaning the capital raised will flow directly into the company.



RIL share price chart as at 11:18 pm on Oct 21

Subscription Records Fall Within Minutes

Investor interest was evident from the opening bell. Qualified Institutional Buyers (QIBs), who account for nearly 50% of the issue size, fully subscribed their allocation in just 10 minutes of the IPO opening. The institutional demand doubled within 30 minutes, arguably the fastest rate in the history of India's mega IPOs.

Bajaj Housing Finance crossed full subscription only by around 2 pm on its opening day. LG Electronics India achieved full subscription near market close. Hyundai Motor India saw subscriptions at only about 18% by the end of day one.

"It is an amazing thing for India. You know, it will certainly attract global interest in Indian paper of the right quality; you can clearly see the quality of the anchor book globally as well. So you know this is because of the way they built the business; the valuations were reasonable," Sanjay Parekh from Sohum Asset Managers said earlier, explaining the surge in investor demand for the IPO.

The company attracted more than ₹2.5 lakh crore in anchor investor demand, the highest ever recorded in India. The allocation drew participation from some of the world's largest institutional investors, reinforcing confidence in the telecom and digital platform giant.

The anchor response also raises the possibility of another record being challenged. The current benchmark for overall IPO demand stands at approximately ₹4.4 lakh crore, achieved by LG Electronics India. Market observers are closely tracking whether Jio can surpass that figure.

A History of Record-Breaking Capital Raising

Jio's fundraising achievements are not new. In 2020, the company completed one of the largest private capital raising exercises ever undertaken by a technology platform, securing ₹1.52 lakh crore from 13 global investors in just four months.

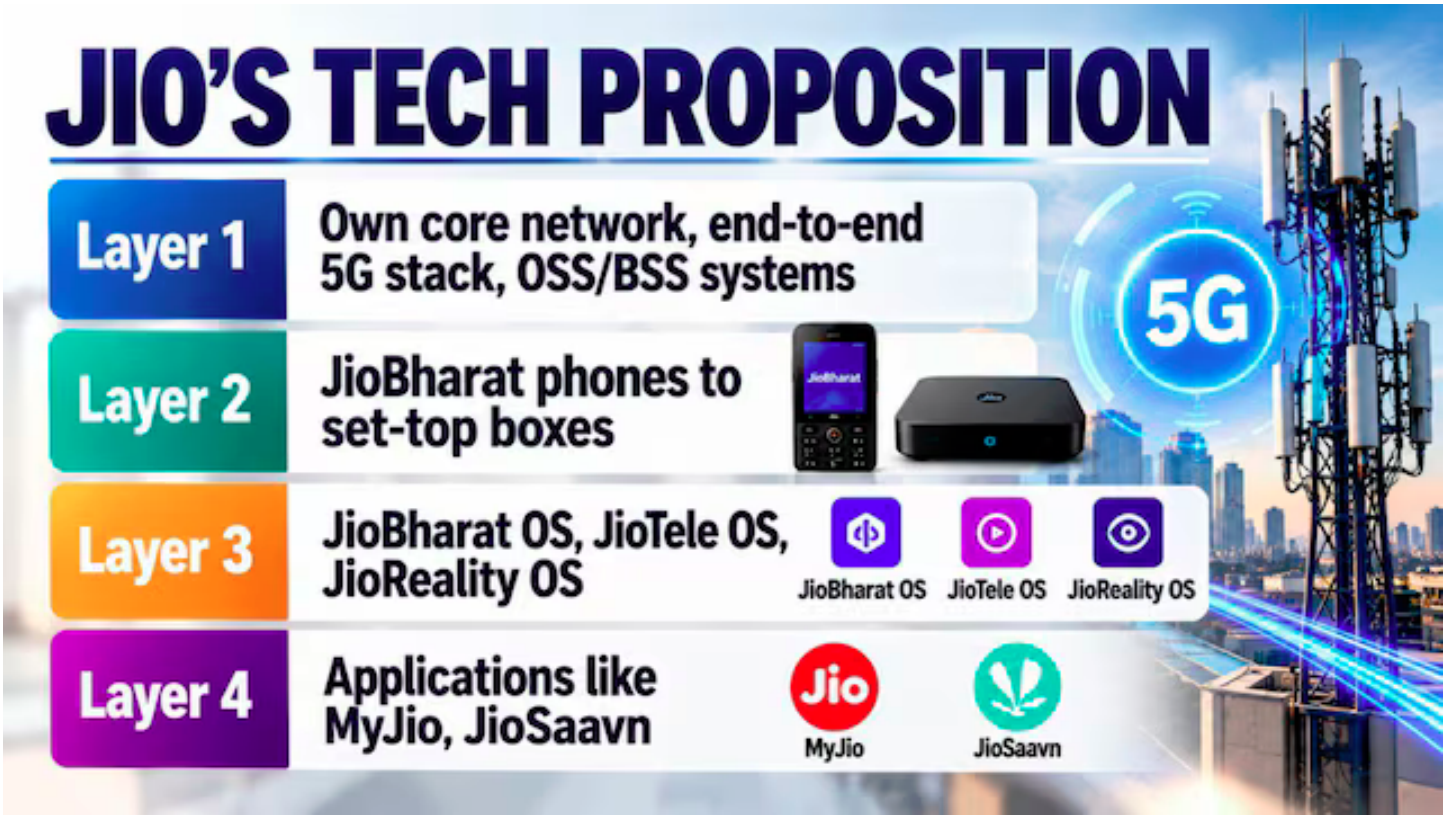
The fundraising included investments from marquee global names such as Meta, Google, Silver Lake, KKR and the Saudi Public Investment Fund (PIF). The transactions represented one of the largest continuous minority stake sales globally for a technology platform.

Telecom Scale Remains Unmatched

Beyond capital markets, Jio's operating scale continues to set it apart. The company serves approximately 533 million subscribers, giving it the largest telecom customer base in India. It also carries nearly 60% of the country's wireless data traffic, highlighting its dominance in the digital connectivity ecosystem.

Jio also holds one of the most notable growth records in telecom history. Following its launch, the

company became the world's fastest telecom operator to reach 100 million users, achieving the milestone in just 170 days. The feat was particularly remarkable because it required nationwide network deployment, physical infrastructure creation and SIM distribution at scale, unlike purely digital consumer internet services.



Jio's Tech Proposition

Market Watches for Another Milestone

With record-sized fundraising, unprecedented anchor demand and one of the fastest subscription trajectories ever seen in an Indian public issue, Jio's IPO has already secured its place in the history books.

The remaining question for the market is whether investor appetite can push overall demand beyond the current Indian IPO record and establish yet another benchmark for future issuers. As bidding continues, all eyes are on whether Jio can add the title of India's most sought-after IPO to its growing list of achievements.