

PEAK-UP DEMAND Nine cos have filed DRHP with markets regulator this week

IPO Rush Intensifies in Aug as D-Street Scales New Highs

Rajesh Mascarenhas
@timesgroup.com

Mumbai: The IPO frenzy continued in August with nine companies filing draft red herring prospectuses (DRHPs) with the markets regulator so far this week to raise more than ₹9,500 crore. Several others, including Medanta, are set to file IPO papers in the next few days.

Last week, four companies — Nykaa, Adani Wilmar, PB Fintech and Popular Vehicles — filed DRHPs to raise around ₹15,300 crore.

Those that filed IPO papers this week include Gemini Edibles & Fats India, Fusion MicroFinance, Keventer Agro, Tarson Products, Ixigo, Sapphire Foods India, Prudent Corporate Advisory Services, Tracxn Technologies and Sigachi Industries.

So far in 2021, 44 companies have filed DRHP with the markets regulator apart from 36 those who have already launched IPOs. Among 44, 12 have already received Sebi nod to raise nearly ₹14,000 crore while 32 companies are awaiting regulatory approval to raise nearly ₹75,000 crore.

DRHP Filed This Week

Gemini Edibles	2,500
Sapphire Foods India	2,000
Ixigo	1,600
Fusion Micro Finance	800
Keventer Agro	800
Prudent Corporate Advisory	800
Tarsons Products	500
Sigachi Industries	60
Tracxn Technologies	NA

Source: Primedatabase / Bankers



On Friday, travel booking app Ixigo filed DRHP with the markets regulator to raise about ₹1,600 crore. The company is looking to raise ₹750 crore through a primary issue and ₹850 crore via an offer for sale (OFS) from existing investors, according to the company's DRHP filed with the capital markets regulator.

Investment and financial services platform Prudent Corporate Advisory Services and Bengaluru-based private market intelligence platform, Tracxn Technologies, also filed their DRHPs on Friday with the regulator. Pru-

dent Corporate Advisory Services is expected to raise around ₹800 crore.

Hyderabad-based edible oil company Gemini Edibles & Fats filed for a ₹2,500-crore IPO earlier this week. The issue of the "Freedom brand" owner is a complete offer for sale by the existing shareholders and the company will not receive any funds from the net proceeds of its IPO.

Sapphire Foods, YUM's largest franchisee operator for KFC, Piza Hut and Taco Bell in the Indian subcontinent, filed its DRHP for a ₹2,000-crore IPO this week, which

is also completely an offer for sale.

Fusion Microfinance, which provides financial services to unserved and underserved women in rural and peri-rural areas across India, filed its DRHP with markets regulator on August 9. The ₹800-crore IPO comprises a fresh issue aggregating up to ₹600 crore and an offer for sale of up to 22 million shares from the existing investors.

Kolkata-based FMCG company Keventer Agro filed its IPO papers on Tuesday. The IPO is looking to raise about ₹800 crore, which consists of a fresh issue up to ₹350 crore and an offer for sale by investor Mandala Swede SPV. The promoters are not selling any shares in the company.

Life sciences equipment manufacturer Tarsons Products filed its IPO papers on August 11 to raise about ₹500 crore. The IPO includes a fresh issue of up to ₹150 crore and an offer for sale of up to 13.2 million equity shares by promoters and shareholders.

Eight companies have already raised ₹18,243 crore so far in August, the highest IPO fundraising in a month since November 2017. So far, in 2021, 36 companies have raised ₹60,300 crore.