

Indian IPO market to remain buoyant despite election jitters

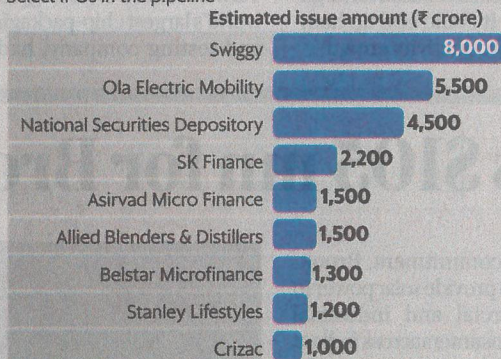
The Indian IPO market is expected to remain resilient despite the volatility induced by the recently-concluded Lok Sabha elections. In the upcoming months, 55 companies are planning to go public raising over ₹68,000 crore. In the current fiscal, seven issues have already mopped up ₹19,455 crore while another five issues are tapping the markets in June. This follows a robust year 2023-24 when 76 companies went public and raised ₹61,922 crore. However, a record ₹1.1 trillion was garnered by 53 companies in 2021-22.



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At least 55 IPOs are waiting in the wings

Select IPOs in the pipeline*



*Issues that have received or are awaiting Sebi's approval as of 7 June.

Investors have shown huge enthusiasm for IPOs lately

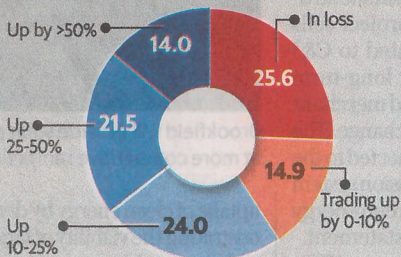
Median subscription ratio of IPOs in each financial year



Analysis based on 459 IPOs whose data was available since 2018-19.

Out of all IPOs of the past two years, a quarter are trading in red

Share (%) of stocks listed in past two years, based on current price as compared to issue price



Latest data as of 13 June 2024; analysis based on 121 IPOs listed in the last two years.

GRAPHIC: PARAS JAIN/MINT

The IPOs this year are likely to go beyond the biggest ones of 2023-24

Top 10 IPOs in 2023-24, by issue amount (₹ crore)

Mankind Pharma	4,326
Tata Technologies	3,043
Jsw Infrastructure	2,800
Indian Renewable Energy Development Agency	2,150
RR Kabel	1,964
Cello World	1,900
Juniper Hotels	1,800
Honasa Consumer	1,701
Entero Healthcare Solutions	1,600
Concord Biotech	1,551

Source: Primedatabase.com, Capitaline