

Bajaj Housing Finance breaks IPO records



HOW THEY STACK UP

- Coal India and Mundra Port IPOs had topped ₹2 lakh crore in subscription amounts before this
- Proceeds from the fresh issue will be used to strengthen the company's capital base

Top IPOs

	Size (₹ cr)	Subscriptions (times)	Subscriptions amount (₹ cr)
Bajaj Housing Finance	6,560	63.6	3,23,769
Ola Electric Mobility	6,146	4.3	15,108
Mankind Pharma	4,326	15.3	46,387
Bharti Hexacom	4,275	29.9	70,251
Brainbees Solutions	4,194	12.2	28,199
Tata Technologies	3,043	69.4	1,56,325
Aadhar Housing Finance	3,000	25.5	56,276
JSW Infrastructure	2,800	37.4	60,613
Go Digit General Insurance	2,615	9.6	13,807
IREDA	2,150	38.8	58,472

Note: IPOs above ₹2,000 crore hit during FY24 and FY25 are considered

KISHOR KADAM

Mumbai, September 11

WITH STRONG DEMAND from both institutional and non-institutional high networth investors, Bajaj Housing Finance's initial public offer (IPO) has broken all records after getting bids of over ₹3.2 lakh crore.

According to reports, Coal India Ltd (2008) and Mundra Port (2007) IPOs had topped ₹2 lakh crore in subscription amounts before this.

In terms of times of subscription, it was the second highest.

The ₹6,560-crore issue was subscribed 63.6 times after Tata Technologies, which saw 69.4 times subscriptions among companies that raised over ₹2,000 crore each since April 2023.

Tata Technologies' IPO had received bids amounting to over ₹1.5 lakh crore.

Qualified institutional buyers (QIBs) category was subscribed 209.36 times, the non-institutional investors' category saw 41.5 times subscriptions, while the retail investors' category received 7.02 times subscriptions.

The Bajaj Housing Finance IPO consists of a fresh issue of equity shares worth up to ₹3,560 crore and an offer-for-sale (OFS) of equity shares to the tune of ₹3,000 crore by parent company Bajaj Finance.

The price band for the IPO was set between ₹66 and ₹70 per share.

The share sale is being conducted to comply with the Reserve Bank of India's (RBI) regulations, which require upper-layer non-banking financial companies to be listed on stock exchanges by September 2025.

Proceeds from the fresh issue will be used to strengthen the company's capital base to meet future capital requirements.

"Strong parentage, the best credit rating, and impressive management team with an enviable execution track record help firmly position Bajaj Housing Finance in the structurally attractive housing

Tolins Tyres' IPO receives 23.87 times subscription

The initial public offer of Tolins Tyres received 23.87 times subscription on the closing day of bidding on Wednesday. The initial share sale received bid for 17,87,61,066 shares against 74,88,372 shares on offer.

Shubhshree Biofuels IPO subscribed 119x

The initial public offer of Shubhshree Biofuels Energy got subscribed by a whopping 119.37 times on the last day of subscription on Wednesday. It received bids for 11,91,82,800 shares against 9,98,400 shares on offer.

Kross IPO gets subscribed 16.81x on closing day

The initial share sale of auto parts manufacturer Kross got subscribed 16.81 times on the last day of bidding on Wednesday. The public offer got bids for 25,80,21,618 shares against 1,53,50,877 shares on offer.

finance space, amid favourable central/state government policies and regulatory environment as well as growing demand," Emkay Global had said in a note to investors.

So far in current calendar, around 50 companies have raised over ₹53,400 crore till August, as compared to ₹49,435 crore mopped by 57 firms in 2023, according to the primedatabase.com.