

QIP fundraising tops ₹1 trn in 2024

DEEPAK KORGAONKAR &
PUNEET WADHWIA

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Fundraising through qualified institutional placements (QIPs) in calendar year 2024 (CY24) topped ₹1 trillion, the highest amount raised ever this way.

As many as 80 companies have raised a record ₹1.13 trillion in CY24 till now, which is three-fold higher compared to the same period in CY23 when 35 firms raised ₹38,220 crore. The previous record was in CY20 when 25 companies had mobilised ₹80,816 crore through the QIP route. If one is to consider the current/open QIPs (if they go through successfully) of real estate developer Godrej Properties and cable and wire manufacturer KEI Industries totaling ₹8,000 crore, the total amount raised through the route in CY24 will hit ₹1.21 trillion, data shows.

“CY24 was a good year for the secondary markets, and a great year for promoters to raise funds amid ample liquidity. A lot of promoters did just that – use the buoyancy in the secondary markets to their advantage and raise funds for future use,” explained Ambareesh Baliga, an inde-

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Amount raised via QIPs

CY	No of issues	Issue amount (₹ cr)
2014	33	31,684
2015	32	19,065
2016	16	4,712
2017	43	56,152
2018	25	16,587
2019	11	35,238
2020	25	80,816
2021	35	41,997
2022	14	11,743
2023	45	52,350
2024*	80	113,321

* Till November 28, 2024



Source: PRIME Database, exchanges

pendent market analyst.

Wockhardt, Varun Beverages and Zomato raised ₹17,000 crore early in November to take the total amount raised in this month to ₹25,000 crore (including Godrej Properties and KEI Industries' QIPs), which is the second highest amount raised ever in a single month.

Till October 2024, as many as 77 companies had raised ₹96,321 crore via the QIP route. In August 2020, a total six companies raised ₹39,032 crore — the highest amount ever raised

via QIPs in a single month.

Fund deployment

Most companies plan to use QIP proceeds primarily for repayment or pre-payment, thereby strengthening their balance sheets to capitalise on growth opportunities. They also plan to use the proceeds for capital expenditure and general corporate purposes.

“Often seen as a product of bullish markets, QIPs thrive when valuations are high and markets trend upward. Bec-

ause this presents a golden opportunity for businesses to raise equity with minimal dilution,” said Manish Goel, founder and managing director of Equentis Wealth Advisory Services.

Meanwhile, Adani Energy Solutions has raised ₹8,373 crore via QIP in August, making it the largest fundraiser in the Indian power sector. Adani group's flagship company, Adani Enterprises, too, had raised ₹4,200 crore via QIP in October.