

Indian Cos Raise Over ₹1 L crore Via QIP in a First in Calendar Year

Press Trust of India

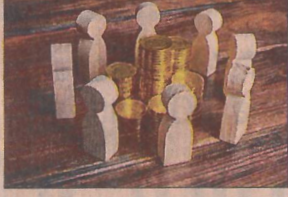
New Delhi: Fundraising through qualified institutional placements (QIPs) reached an all-time high in 2024, surpassing the ₹1 lakh crore-mark for the first time ever in a calendar year, fuelled by strong stock market conditions and higher valuations.

Indian companies have raised ₹1,21,321 crore through QIPs till November, according to data compiled by Prime Database.

This represents a more than two-fold increase compared to the ₹52,350 crore mobilised in the previous calendar year.

The sharp increase showed market resilience has been a key factor driving this growth as companies will continue to garner capital through QIPs, analysts said.

According to the data, 82 companies have tapped capital markets with QIP issues till November this year, compared with just 35 that raised ₹38,220 crore during the same period last year.



QIP is one of the quickest products to raise funds from institutional investors. It is designed for listed firms and investment trusts, which allow them to mobilise funds quickly from institutional investors without the need to submit any pre-issue filings to market regulators.

Major contributors to the record-breaking year such as diversified conglomerate Vedanta group and food delivery major Zomato raised as much as ₹8,500 crore each via QIPs.

They were followed by Adani Energy Solutions and Varun Beverages, which raised ₹8,373 crore and ₹7,500 crore, respectively. Other significant QIP transactions during CY24 include Samvardhana Motherson International at ₹6,438 crore and Godrej Properties at ₹6,000 crore and KEI Industries at ₹2,000 crore.

In addition, state-owned lender Punjab National Bank, JSW Energy, Prestige Estates Projects, were also among companies that raised capital through the QIP route to bolster their financial reserves.

As per Prime Database, financial services company JM Financial emerged as the top lead manager for the QIP transactions, as it handled 16 issues.

This year's resurgence highlighted the growing influence of domestic investors and retail participation in capital markets.