

# IPO mopup likely to top ₹2 trillion mark next year

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Fund mobilisation through initial public offerings (IPOs) will continue to rise in 2025 and the total amount is expected to breach the ₹2 trillion mark, investment banking firm Pantomath Group estimates. If the projection comes true, it will be the highest-ever IPO mopup during a calendar year.

This year is set to end with a record raise of ₹1.6 trillion by 92 mainboard IPOs, surpassing 2021's tally of ₹1.19 trillion.

Hyundai Motor India's ₹27,870 crore IPO was the show stealer this year, next to food delivery major Swiggy's ₹11,327 crore offering.

"Multinational corporations have demonstrated the strategic advantages of listing in India. Factors such as reduced capital costs, wide consumer market, robust regulatory regime, encourage global players to consider Indian markets for their equity offerings. Increasing participation of multinational corporations on Indian exchanges adds a new dimension to the Indian capital market," said Mahavir Lunawat, Managing Director, Pantomath Capital.

According to PRIME Database, 65 companies looking to raise an estimated ₹1.23 trillion are currently awaiting Sebi's nod for IPOs. Meanwhile, 14



## Major IPOs with Sebi approval

Estimated IPO size (₹ crore)

NSDL	4,500
Avanse Financial	3,500
Manjushree Technopack	3,000
Ecom Express	2,600
SF Finance	2,200

## Major IPOs awaiting Sebi approval

LG Electronics	15,000
HDB Financial	12,500
Hexaware Tech	9,950
Schloss Bangalore	5,000
Ather Energy	4,500

Source: PRIME Database

companies looking to raise over ₹33,000 crore are already sitting on Sebi approval to launch their IPOs.

Some of the marquee companies that are currently awaiting Sebi nod for IPOs are consumer appliance major LG Electronics India, IT firm Hexaware Technologies, mortgage lender HDB

Financial Services and electric two-wheeler firm Ather Energy.

The IPOs of these companies could fructify during the first half of next calendar year.

According to Pantomath, the funds raised by IPOs this year in the domestic market are the second-highest globally after the US. In terms of number of deals, India tops the global chart.

