

Fundraising via equity, debt touched fresh high in 2024

SUNDAR SETHURAMAN

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Fundraising by Indian corporates through equity and debt reached fresh high in the calendar year 2024, according to *primedata-base.com*.

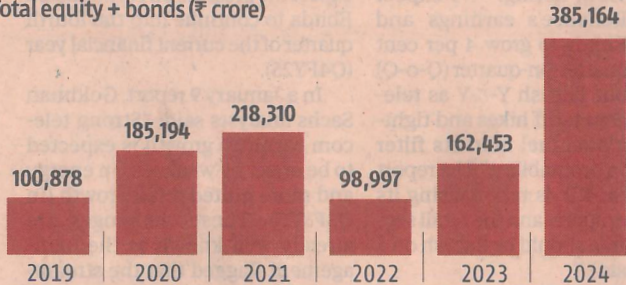
The overall public equity fundraising stood at ₹3.7 trillion in 2024, a rise of 159 per cent from ₹1.4 trillion in 2023. If Rights Issues of ₹25,973 crore were to be added, the overall equity fundraising would touch nearly ₹4 trillion in 2024.

Fundraising through debt also reached an all-time high of ₹11.05 trillion, of which ₹10.9 trillion was through a private placement of debt and ₹1,625 crore through public bonds, including infrastructure investment trusts (Invits) and real estate investment trusts (Reits). Ninety-one firms raised ₹1.6 trillion through main board IPOs in 2024, more than three times ₹49,436 crore via 57 IPOs in 2023. The largest IPO in 2024 was from Hyundai Motor (₹27,859 crore), followed by Swiggy (₹11,327 crore) and NTPC Green Energy (₹4,275 crore) and the smallest IPO was from Vibhor Steel Tubes, raising ₹72 crore. The average deal size doubled to ₹1,756 crore, up from ₹867 crore last year.

According to Pranav Haldea,

FUNDING FRENZY

Total equity + bonds (₹ crore)



Source: *primedatabase.com*

managing director of Prime Database, new-age technology companies made a comeback after two quiet years with eight IPOs (Awfis, Blackbuck, Digit Insurance, Firstry, Ixigo, Mobikwik, Swiggy, and Unicommerce) raising ₹21,438 crore.

Sixty-six out of the 91 IPOs received a response of more than 10 times, of which 35 IPOs more than 50 times, while 10 IPOs were oversubscribed by more than three times. The balance of 15 IPOs were oversubscribed between 1 to 3 times. The average number of retail applications rose to 1.887 million in 2024, in comparison to 1.321 million last year. The highest number of retail applications were received by Waaree Energies (7,013

million) followed by Bajaj Housing Finance (5.866 million) and KRN Heat Exchanger & Refrigeration (5.523 million). The average listing gain increased to 30.25 per cent, against 28.68 per cent in 2023. Sixty-one out of the 91 IPOs gave a return of over 10 per cent. Vibhor Steel Tubes rose 193 per cent on listing day, followed by BLS E-Services (175 per cent) and Mamata Machinery (159 per cent). Sixty-five of the 91 IPOs in 2024 are trading above the issue price. Offer for sale by private equity/venture capital (PE/VC) investors stood at ₹16,959 crore and accounted for 11 per cent of the total IPO amount. Offers for sale by private promoters at ₹67,008 crore accounted for another 42 per cent.