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'A busy calendar seen for IPO deals'

Publication: The Financial Express

Date: July 05, 2016

A busy calendar seen for IPO deals

Mumbai/Hong Kong, July 4: A surge in IPO activity during the first half (H1) is likely to pale in comparison to the second half which could see over \$6 billion in deals, banking sources said, with investors encouraged by a pick-up in economic growth and unfazed by Britain's vote to leave the European Union.

Interest in listings was strong even immediately after the British decision. Last week,

THUMBS UP

- IPO volume in the first half jumps nearly 80% compared with the year-ago period
- IPO volume seen at \$7 billion in 2016, up from \$2.2 billion last year
- Possible listing candidates include Vodafone India and ICICI Prudential Life



India looks very bright," R Shankar Raman, CFO at the industrial conglomerate, said.

First-half IPO activity jumped nearly 80% to \$1.04 billion, Reuters data showed, with the market on track for its best year in six. The potential for around \$7 billion in IPO deals this year contrasts with \$2.2 billion in 2015.

Key deals will include that of Vodafone, which is planning an offering worth \$2.5 billion, and ICICI Prudential Life Insurance Co's up to \$1 billion listing.

Reuters

staffing firm Quess Corp saw its \$60 million IPO oversubscribed 144 times, while shares in city gas distributor Mahanagar Gas jumped 30% their market debut on Friday.

"The opportunity for India now is great. If we get our acts together, post Brexit when everything looks dark, In-