

Print Coverage

'Quess Corp's Rs.400-cr IPO to kick off today'

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Firms raise ₹6,744 crore via IPOs till mid-May

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Mumbai, June 28: Indian companies raised ₹6,744 crore through initial public offerings (IPOs) during the first five-and-a-half months of 2016, according to Prime Database.

The year so far witnessed 11 companies making their debut on the exchanges, with healthcare, finance and investments firms dominating issuances.

Although all the IPOs were oversubscribed, only five of the 11 companies reported listing gains. Firms such as Ujjivan Financial Services, Thyrocare Technologies and Team Lease Services saw an overwhelming response, with their issues being oversubscribed between 38% and 41%.

The public issue of Mahanagar Gas, which closed last week, was oversubscribed 65 times. The IPO, which aimed to raise ₹1,040 crore, was fully subscribed on the first day. The public issue of Bangalore-based staffing firm Quess Corp, which aims to raise ₹400 crore, will open on Wednesday.