

## Print Coverage

### 'Why are HNIs Going Head Over Heels to Bid for IPOs?'

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## Why are HNIs Going Head Over Heels to Bid for IPOs?

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**ETMarkets.com:** The frenzy for initial public offerings (IPOs) among high net-worth investors is touching new highs this year, with these investors going whole hog to lap up issues of NBFCs, healthcare providers and staffing firms.

This past week, the primary issue of Quess Corp saw a jaw-dropping 392 times subscription in the non-institutional investor (NII) category:

A week ago, the IPO of state-run Mahanagar Gas witnessed a whopping 225 times subscription by ultra rich investors.

**Quess IPO saw a jaw-dropping 392x subscription in non-institutional investor category**

Data compiled by **ETMarkets.com** showed five out of the 12 issues that hit the primary market this year saw the NII category getting subscribed in excess of 100 times, while two other issues saw subscriptions in excess of 30 times. None of these issues managed to attract QIB or retail interest of this magnitude.

NII, including high net-worth individuals (HNIs) and corporate bodies, bid for 75.15 crore shares in the Quess Corp issue against 19.16 lakh shares reserved under this quota. Of this, HNIs alone accounted for 37.10 crore shares.

Mahanagar Gas saw NII bid for 70 crore shares against 36.74 lakh shares on offer.

Thyrocare Technologies, a diagnostic chain, whose IPO was sold in the primary market between April 27 and April 29, recorded 225 times subscription by NII. Overall, the issue was subscribed 73.5 times.