

Five cos to float IPOs this week

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The IPO lane is getting crowded as five companies, including India Shelter Finance and DOMS Industries, have lined up public offers this week on favourable market conditions.

The other three companies whose maiden public issues are slated to open are Inox Group entity Inox India, Jaipur-based retail jewellery company Motisons Jewellers and Mumbai-based Suraj Estate Developers, according to their Red Herring Prospectus (RHPs). Together, these companies are estimated to raise at least Rs 4,200 crore.

This comes on the back of 10 companies successfully concluding their maiden public issues last month.

Overall, the Indian IPO market witnessed more than



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44 issues that collected around Rs 35,000 crore in the current fiscal FY24 (till November).

V Prashant Rao, Director & Head-ECM of Investment Banking at Anand Rathi Advisors, attributed several factors to the hectic IPO activity in the last few weeks, including strong post-listing returns

for recent public issues and robust macros.

"There have been several draft papers filings which indicate companies are gearing up to launch their IPOs in the coming quarters. Many of them, including the ones that have received Sebi clearance, are planning to launch before the general elections and hence you are seeing a flurry of IPOs getting launched," he said last month.

Of the five initial share sale offers scheduled for the week, the IPOs of affordable housing finance company India Shelter Finance and pencil maker DOMS Industries will be open for subscription during December 13-15. Both companies are looking to raise Rs 1,200 crore each. The public issue of Inox India will start on December 14.