

IPOs see year-end rush from retail investors, HNIs

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Primary market is again in focus with a flurry of initial public offerings before the calendar year goes for low key activity during Christmas and new year holidays.

On Wednesday Doms Industries and India Shelter Finance Corporation's ₹1,200 crore each IPOs opened to huge response and got fully subscribed on the first day with heavy demand especially from the retail investors.

Doms Industries IPO was subscribed 5.7 times and retail investors portion was subscribed 19.1 times, non-institutional or high net worth individual(HNI) portion was subscribed 7.9 times as per the latest stock exchange data.

India Shelter IPO got subscribed 1.4 times with retail portion getting subscribed 1.8 times and HNI portion getting subscribed 1.7 times.

Two new IPOs were announced on Wednesday by Muthoot Fincorp aiming to raise ₹960 crore and Mumbai based Suraj Estate Developer aiming to raise ₹400 crore.

Muthoot Fincorp's public issue in the price band of ₹277 to ₹291 per equity



share of ₹10 face value opens on Dec.18 and closes on Dec. 20, 2023. The issue comprises fresh issue of equity shares worth ₹760 crore and an offer for sale of equity shares aggregating to ₹200 crore by promoter selling shareholders and private equity investor Greater Pacific Capital.

Suraj Estate Developer's public issue in the price band of ₹340 to ₹360 per equity share of ₹5 face value opens on December 18 and closes on December 20, 2023. The issue is entirely a fresh issuance of equity shares.

Another public issue opening next week is by jewellery retail chain Motisons Jewellers which announced ₹151 crore initial public offering to fund expansion plans and pay bank borrowings of ₹58 cr. The price band is fixed at ₹52 to ₹55 per equity share of ₹10 face value.