

**The winner IPOs**

We screened IPOs, which were listed over the past five years and our analysis indicates that most of the IPOs have given good returns over their issue price and created wealth for the investors. In the last 1 year period, BSE IPO Index appreciated by 133%. Out of all IPOs, winners are Dixon Technologies , Happiest minds Technologies, Indiamart Intermesh Ltd., Affle (India) Ltd, Route Mobile & Indian Railway Catering & Tourism Corporation Ltd. while the losers are Madhav Copper, Sterling and Wilson Solar Ltd., Varroc Engineering. Khadim India Ltd., and The New India Assurance Co. Ltd. In 2021. Twenty eight new Initial Public Offerings were introduced in Capital Markets, out of which 5 IPOs have shown negative returns namely MRP Agro Ltd, Suryoday Small Finance Bank Ltd., Kalyan Jewellers India Ltd., Indian Railway Finance Corporation Ltd., Overall primary markets have been performing quite well this year, fund mobilization via the primary market has raised over INR 42,000 Cr till July FY21.

**IPO Performance Tracker:**

Company Name	Listing date	Issue price (INR)	CMP (INR)	Market Cap( Cr)	52 Wk High	52 Wk Low	Return (%)						Abs ret
								1W	1M	3M	6M	1Y	
Dixon Technologies (India) Ltd.	18-Sep-2017	353	4235	24802	4735	1405	-8	-5	0	50	192	1099	
Happiest Minds Technologies Ltd.	17-Sep-2020	166	1346	19760	1580	307	-8	42	91	288		711	
Indiamart Intermesh Ltd.	04-Jul-2019	973	7146	21712	9950	2341	2	2	-19	-8	188	634	
Indian Railway Catering And Tourism Corporation Ltd.	14-Oct-2019	320	2321	37138	2480	1290	-2	11	29	59	72	625	
Route Mobile Ltd.	21-Sep-2020	350	2075	11973	2307	625	0	23	29	83		493	
Affle (India) Ltd.	08-Aug-2019	745	4147	11051	6286	1670	-5	-8	-25	14	145	457	
Neogen Chemicals Ltd.	08-May-2019	215	892	2081	1028	516	0	6	2	26	66	315	
Nureca Ltd.	25-Feb-2021	400	1643	1643	1792	556	3	4	29	-	-	311	
Maximus International Ltd.	30-Mar-2017	25	98	123	160	72	-0.6	8	20	-19	7	292	
Fine Organic Industries Ltd.	02-Jul-2018	783	2930	8984	3569	2016	0	2	1	24	41	274	
Metropolis Healthcare Ltd.	15-Apr-2019	880	3069	15700	3144	1515	10	10	28	49	95	249	
Amber Enterprises India Ltd.	30-Jan-2018	859	2980	10041	3662	1463	-1	2	-6	16	103	247	
Polycab India Ltd.	16-Apr-2019	538	1815	27070	2033	798	-5	-7	18	48	122	237	
AU Small Finance Bank Ltd.	10-Jul-2017	358	1194	37354	1354	617	3	11	6	37	60	233	
Salasar Techno Engineering Ltd.	25-Jul-2017	108	344	983	372	76	2	-2	42	133	254	219	
Aavas Financiers Ltd.	08-Oct-2018	821	2575	20220	3074	1283	-6	-5	12	42	96	214	
Burger King India Ltd.	14-Dec-2020	60	180	6905	214	108	-2	12	37	31	-	200	
Rossari Biotech Ltd.	23-Jul-2020	425	1238	6817	1349	666	0	3	0	40	76	191	
Computer Age Management Services Ltd.	01-Oct-2020	1230	3291	16066	3741	1260	-2	19	39	85		168	
*Indian Energy Exchange Ltd.	23-Oct-2017	165	434	12996	455	175	-3	14	16	76	139	163	
HDFC Asset Management Company Ltd.	06-Aug-2018	1100	2827	60227	3359	2070	-2	-4	1	-2	18	157	
MTAR Technologies Ltd.	15-Mar-2021	575	1416	4356	1564	860	-6	41	51	-	-	146	
MSTC Ltd.	29-Mar-2019	120	288	2028	400	138	-4	4	9	42	92	140	
HDFC Life Insurance Co Ltd.	17-Nov-2017	290	663	133997	746	556	0	-3	-2	-2	4	129	
ICI Lombard General Insurance Company Ltd.	27-Sep-2017	661	1496	68014	1626	1200	-3	-5	6	14	15	126	
Easy Trip Planners Ltd.	19-Mar-2021	187	413	4489	467	161	-2	4	120	-	-	121	
Tatva Chintan Pharma Chem Ltd.	29-Jul-2021	1083	2312	5125	-	-	-	-	-	-	-	113	
GR Infraprojects Ltd.	19-Jul-2021	837	1727	16694	1838	1550	-1	-	-	-	-	106	
Stove Kraft Ltd.	05-Feb-2021	385	770	2509	814	406	3	7	66	-	-	100	
Laxmi Organic Industries Ltd.	25-Mar-2021	130	258	6800	274	143	-1	17	23	-	-	98	
H.G. Infra Engineering Ltd.	09-Mar-2018	270	518	3373	551	174	6	29	89	138	182	92	
Equitas Small Finance Bank Ltd.	02-Nov-2020	33	63	7226	77	30	-3	6	16	60		92	
Zomato Ltd.	23-Jul-2021	76	142	111049	148	115	-	-	-	-	-	86	
Clean Science And Technology Ltd.	19-Jul-2021	900	1622	17233	1779	1555	-4	-	-	-	-	80	
UTI Asset Management Company Ltd.	12-Oct-2020	554	992	12572	994	471	10	16	59	78	-	79	
Mazagon Dock Shipbuilders Ltd.	12-Oct-2020	145	258	5204	296	164	-5	4	28	22	-	78	
MAS Financial Services Ltd.	18-Oct-2017	459	815	4456	1111	620	-3	-5	0	-8	26	78	
CSB Bank Ltd.	04-Dec-2019	195	344	5964	374	186	6	-1	32	57	81	76	
Macrotech Developers Ltd.	19-Apr-2021	486	856	38282	885	423	0	27	42	-	-	76	
Indigo Paints Ltd.	02-Feb-2021	1490	2565	12201	3330	2220	-1	1	10	-	-	72	
Barbeque-Nation Hospitality Ltd.	07-Apr-2021	500	857	3218	980	482	-3	-3	36	-	-	71	
Nazara Technologies Ltd.	30-Mar-2021	1101	1835	5589	2025	1432	-1	19	5	-	-	67	
SBI Life Insurance Company Ltd.	03-Oct-2017	700	1129	112901	1139	755	10	13	22	31	28	61	
CreditAccess Grameen Ltd.	23-Aug-2018	418	667	10388	840	498	-5	-12	10	-4	23	60	

Source: Ace Equity, BSE

\*Dixon Technologies (India) Ltd- 1:5 splits on 18th March 2021.

\*Indian Energy Exchange Ltd- 10:1 splits on 19<sup>th</sup> Oct 2018 .

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							1W	1M	3M	6M	1Y	
Nippon Life India Asset Management Ltd.	06-Nov-2017	252	401	24795	439	249	1	9	17	24	44	59
Rail Vikas Nigam Ltd.	11-Apr-2019	19	30	6213	36	18	-3	-9	9	-5	56	57
Mahindra Logistics Ltd.	10-Nov-2017	429	672	4822	631	273	15	20	22	42	133	57
Sona BLW Precision Forgings Ltd.	24-Jun-2021	291	435	25396	457	295	-1	25	-	-	-	50
Mrs. Bectors Food Specialities Ltd.	24-Dec-2020	288	428	2516	624	328	-6	6	19	14	-	49
Railtel Corporation Of India Ltd.	26-Feb-2021	94	139	4471	190	101	-2	-2	14	-	-	48
Chemcon Speciality Chemicals Ltd.	01-Oct-2020	340	502	1839	731	398	4	11	15	19	-	48
Krishna Institute of Medical Sciences Ltd	28-Jun-2021	825	1216	9728	1325	938	-3	25	-	-	-	47
Godrej Agrovet Ltd.	16-Oct-2017	460	659	12653	674	448	1	3	32	23	43	43
Shyam Metals And Energy Ltd.	24-Jun-2021	306	437	11137	461	361	-2	20	-	-	-	43
Dodla Dairy Ltd	28-Jun-2021	428	610	3628	652	550	1	4	-	-	-	42
East India Securities Ltd.	13-Mar-2018	920	1250	458	1379	1000	12	-	25	-	26	36
SBI Cards And Payment Services Ltd.	16-Mar-2020	755	1017	95755	1140	721	8	4	3	3	36	35
Craftsman Automation Ltd.	25-Mar-2021	1490	1988	4201	2176	1245	-3	11	46	-	-	33
Anupam Rasayan India Ltd.	24-Mar-2021	555	729	7280	848	474	-6	-3	15	-	-	31
Heranba Industries Ltd.	05-Mar-2021	627	821	3286	945	602	4	19	17	-	-	31
Matrimony.Com Ltd.	21-Sep-2017	985	1183	2706	1242	523	12	21	25	44	107	20
India Pesticides Ltd.	05-Jul-2021	296	333	3838	368	330	-6	-	-	-	-	13
Antony Waste Handling Cell Ltd.	01-Jan-2021	315	346	979	490	241	0	8	15	23	-	10
Home First Finance Company India Ltd.	03-Feb-2021	518	566	4949	640	440	4	7	18	-	-	9
Tejas Networks Ltd.	27-Jun-2017	257	244	2287	233	55	28	42	28	74	309	-5
Bharat Dynamics Ltd.	23-Mar-2018	428	405	7419	482	280	0	13	19	22	1	-5
Hindustan Aeronautics Ltd.	28-Mar-2018	1215	1100	36779	1423	658	-1	6	16	19	21	-9
Sandhar Technologies Ltd.	02-Apr-2018	332	296	1784	317	175	1	21	54	28	44	-11
Indian Railway Finance Corporation Ltd.	29-Jan-2021	26	23	29862	27	21	-3	-10	8	-8	-	-12
Cochin Shipyard Ltd.	11-Aug-2017	432	376	4944	434	304	0	-3	5	8	10	-13
Prime Fresh Ltd.	31-Mar-2017	60	52	61	75	25	-	-15	-34	10	-	-13
TCNS Clothing Co. Ltd.	30-Jul-2018	716	588	3616	652	326	0	2	21	47	79	-18
Kalyan Jewellers India Ltd.	26-Mar-2021	87	71	7308	90	56	-3	-8	16	-	-	-18
Bandhan Bank Ltd.	27-Mar-2018	375	293	47112	431	251	-4	-13	-12	-5	-13	-22
Ujivan Small Finance Bank Ltd.	12-Dec-2019	37	29	4986	45	27	-3	-7	0	-19	-18	-22
Prataap Snacks Ltd.	05-Oct-2017	938	728	1708	827	521	-6	8	34	6	34	-22
Shalby Ltd.	15-Dec-2017	248	192	2074	211	72	0	13	56	77	150	-23
V-Marc India Ltd.	09-Apr-2021	39	30	69	49	25	-11	-8	-25	-	-	-23
Spandana Sphoorty Financial Ltd.	19-Aug-2019	856	657	4223	830	480	0	-1	8	-9	6	-23
Lemon Tree Hotels Ltd.	09-Apr-2018	56	42	3320	50	23	4	-2	20	1	76	-25
MRP Agro Ltd.	18-Feb-2021	40	27	8	401	27	0.1	-9	-21	-	-	-32
Suryoday Small Finance Bank Ltd.	26-Mar-2021	305	204	2167	296	205	-3	-8	-18	-	-	-33
Chalet Hotels Ltd.	07-Feb-2019	280	178	3644	218	123	3	-1	25	4	37	-37
Madhav Copper Ltd.	06-Feb-2020	102	39	106	116	41	-24	-53	-56	-57	-50	-62
Sterling and Wilson Solar Ltd.	20-Aug-2019	780	293	4701	344	184	4	12	-4	26	25	-62
Khadim India Ltd.	14-Nov-2017	750	281	505	358	100	-3	-11	103	132	152	-63
Varroc Engineering Ltd.	06-Jul-2018	967	341	5206	478	190	0	-8	-11	-19	72	-65
Indian Energy Exchange Ltd.	23-Oct-2017	1650	434	12996	455	175	-3	14	16	76	139	-74
The New India Assurance Company Ltd.	13-Nov-2017	800	163	26887	197	100	2	-6	12	28	40	-80

Source: Ace Equity, BSE