

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 94.14%. Out of all IPOs, winners are Dixon Technologies, Happiest Minds technologies, IRCTC, Indiamart Intermesh Ltd., Affle (India) Ltd, Route Mobile, Neogen chemicals and Nureca, while the losers are Walpar Nutritions, Chalet hotel, Ujjivan small finance bank, Suryoday small finance bank, 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 Windlas Biotech Ltd., Suryoday Small Finance Bank Ltd., Kalyan Jewellers India Ltd., Indian Railway Finance Corporation Ltd.

IPO Performance Tracker:

Company Name	Listing date	Issue price (INR)	CMP (INR)	Market Cap ( Cr)	52 Wk High	52 Wk Low	1M	3M	6M	1Y	Abs ret
Dixon Technologies (India) Ltd.	18-Sep-2017	353	4046	23732	4735	1583	-10	1	2	135	1046
Happiest Minds Technologies	17-Sep-2020	166	1414	20765	1580	307	-1	66	166	-	752
IRCTC	14-Oct-2019	320	2649	42379	2750	1290	15	37	51	94	728
Indiamart Intermesh Ltd.	04-Jul-2019	973	7143	21834	9950	3490	-1	-5	-17	94	634
Affle (India) Ltd.	08-Aug-2019	745	4363	11628	6286	2452	2	-17	-16	56	486
Route Mobile Ltd.	21-Sep-2020	350	1889	10937	2307	625	-12	7	14	-	440
Neogen Chemicals Ltd.	08-May-2019	215	925	2159	1028	595	2	-5	13	23	330
Nureca Ltd.	25-Feb-2021	400	1667	1667	1997	556	8	9	146	0	317
Maximus International Ltd.	30-Mar-2017	25	93	116	160	72	-7	-10	-27	2	270
Fine Organic Industries Ltd.	02-Jul-2018	783	2846	8725	3569	2127	-4	-12	22	3	263
AU Small Finance Bank Ltd.	10-Jul-2017	358	1286	40235	1390	617	8	31	14	76	259
Polycab India Ltd.	16-Apr-2019	538	1895	28262	2033	798	5	12	42	107	252
Amber Enterprises India Ltd.	30-Jan-2018	859	2898	9765	3662	1706	-4	6	-10	61	237
Laxmi Organic Industries Ltd.	25-Mar-2021	130	421	11088	421	143	61	88	-	-	224
Rossari Biotech Ltd.	23-Jul-2020	425	1326	7303	1450	719	7	4	30	70	212
Metropolis Healthcare Ltd.	15-Apr-2019	880	2726	13949	3232	1675	-7	19	39	50	210
Aavas Financiers Ltd.	08-Oct-2018	821	2441	19162	3074	1283	-6	6	8	61	197
Burger King India Ltd.	14-Dec-2020	60	172	6587	214	108	-2	13	21	-	186
Computer Age Management Services Ltd.	01-Oct-2020	1230	3435	16772	3741	1260	6	42	88	-	179
Salasar Techno Engineering Ltd.	25-Jul-2017	108	301	861	372	76	-6	-6	61	237	179
HDFC AMC	06-Aug-2018	1100	3030	64593	3359	2070	6	7	3	21	175
HDFC Life Insurance Co Ltd.	17-Nov-2017	290	704	142403	746	556	5	6	-	18	143
Easy Trip Planners Ltd.	19-Mar-2021	187	444	4822	507	161	7	52	-	-	137
ICICI Lombard GI	27-Sep-2017	661	1558	70832	1626	1200	6	8	9	22	136
Stove Kraft Ltd.	05-Feb-2021	385	864	2817	875	406	14	45	74	-	124
MTAR Technologies Ltd.	15-Mar-2021	575	1269	3904	1564	860	-12	27	-	-	121
Barbeque-Nation Hospitality MSTC Ltd.	07-Apr-2021	500	1079	4053	1268	482	24	23	-	-	116
	29-Mar-2019	120	258	1814	400	138	-11	-4	-6	69	115
UTI AMC	12-Oct-2020	554	1147	14543	1169	471	24	53	94	-	107
H.G. Infra Engineering Ltd.	09-Mar-2018	270	555	3616	630	174	5	42	95	153	106
Tatva Chintan Pharma Chem	29-Jul-2021	1083	2085	4622	2534	2001	-	-	-	-	93
GR Infraprojects Ltd.	19-Jul-2021	837	1571	15188	1838	1543	-9	-	-	-	88
Macrotech Developers Ltd.	19-Apr-2021	486	891	39869	945	423	2	45	-	-	83
Mahindra Logistics Ltd.	10-Nov-2017	429	766	5499	821	310	26	45	59	110	79
Equitas Small Finance Bank Ltd.	02-Nov-2020	33	59	6742	77	30	-11	-6	26	-	78
Indigo Paints Ltd.	02-Feb-2021	1490	2591	12323	3330	2220	-	2	3	-	74
SBI Life Insurance Company Ltd.	03-Oct-2017	700	1184	118428	1193	755	7	21	37	41	69
MAS Financial Services Ltd.	18-Oct-2017	459	762	4167	1111	717	-5	-20	-13	-7	66
Zomato Ltd.	23-Jul-2021	76	125	97829	148	115	-6	-	-	-	64
Sona BLW Precision Forgings	24-Jun-2021	291	474	27660	559	295	20	-	-	-	63
Nippon Life India AMC	06-Nov-2017	252	410	25431	439	249	5	18	24	41	63
Mazagon Dock Shipbuilders Ltd.	12-Oct-2020	145	232	4683	296	164	-8	8	9	-	60
Clean Science And Technology	19-Jul-2021	900	1437	15262	1779	1422	-14	-	-	-	60
CreditAccess Grameen Ltd.	23-Aug-2018	418	663	10326	840	542	3	1	-3	1	59
Nazara Technologies Ltd.	30-Mar-2021	1101	1713	5216	2025	1432	-6	-3	-	-	56
Krishna Institute of Medical	28-Jun-2021	825	1277	10220	1398	938	5	-	-	-	55
CSB Bank Ltd.	04-Dec-2019	195	297	5146	374	193	-15	-6	32	27	52
Rail Vikas Nigam Ltd.	11-Apr-2019	19	28	5848	36	18	-7	-5	-12	28	48

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 .

Company Name	Listing date	Issue price (INR)	CMP (INR)	Market Cap( Cr)	52 Wk High	52 Wk Low	Return (%)				Abs ret
							1M	3M	6M	1Y	
East India Securities Ltd.	13-Mar-2018	920	1355	497	1470	1004	11		35	-	47
SBI Cards And Payment Services	16-Mar-2020	755	1091	102682	1140	766	7	4	2	33	45
Tejas Networks Ltd.	27-Jun-2017	257	371	3477	435	56	67	109	92	499	44
Mrs. Bectors Food Specialities	24-Dec-2020	288	395	2320	624	328	-11	-6	-1	-	37
Godrej Agrovet Ltd.	16-Oct-2017	460	622	11944	747	471	-6	14	28	27	35
Railtel Corporation Of India Ltd.	26-Feb-2021	94	125	4007	190	101	-11	-3	3	-	33
Anupam Rasayan India Ltd.	24-Mar-2021	555	737	7363	848	474	1	-4	-	-	33
Chemcon Speciality Chemicals	01-Oct-2020	340	451	1653	731	398	-10	3	4	-	33
Heranba Industries Ltd.	05-Mar-2021	627	819	3278	945	602	-1	13	-	-	31
Craftsman Automation Ltd.	25-Mar-2021	1490	1937	4093	2176	1245	-2	19	-	-	30
Dodla Dairy Ltd	28-Jun-2021	428	550	3274	652	540	-11	-	-	-	29
Shyam Metalics And Energy Ltd.	24-Jun-2021	306	387	9859	461	361	-10	-	-	-	26
Devyani International Ltd.	16-Aug-2021	90	112	13480	141	108	-	-	-	-	25
Rolex Rings Ltd	09-Aug-2021	900	1095	2982	1263	1052	-	-	-	-	22
Hindustan Aeronautics Ltd.	28-Mar-2018	1215	1381	46192	1399	658	26	34	27	37	14
Prime Fresh Ltd.	31-Mar-2017	60	68	80	75	29	31	-	65	77	13
Antony Waste Handling Cell Ltd.	01-Jan-2021	315	345	975	490	241	-1	11	16	-	9
Exxaro Tiles Ltd.	16-Aug-2021	120	131	586	132	120	-	-	-	-	9
Home First Finance Company India Ltd.	03-Feb-2021	518	560	4902	640	440	2	-	4	-	8
India Pesticides Ltd.	05-Jul-2021	296	309	3559	368	301	-9	-	-	-	4
REX Pipes and Cables Industries	10-Aug-2021	26	27	23	28	26	-	-	-	-	2
DU Digital Technologies Ltd.	26-Aug-2021	65	66	17	66	57	-	-	-	-	2
Matrimony.Com Ltd.	21-Sep-2017	985	995	2277	1242	523	-10	8	-10	70	1
Aptus Value Housing Finance	24-Aug-2021	353	355	17603	359	333	-	-	-	-	1
Chemplast Sanmar Ltd.	24-Aug-2021	541	543	8587	550	510	-	-	-	-	0
Krsnaa Diagnostics Ltd.	16-Aug-2021	954	915	2872	1100	862	-	-	-	-	-4
Nuvoco Vistas Corporation Ltd.	23-Aug-2021	570	536	19140	565	485	-	-	-	-	-6
Glenmark Life Sciences Ltd.	06-Aug-2021	720	671	8216	799	665	-	-	-	-	-7
MRP Agro Ltd.	18-Feb-2021	40	37	11	41	26	33	11	-	-	-9
Bharat Dynamics Ltd.	23-Mar-2018	428	382	7002	437	280	-5	4	9	-7	-11
CarTrade Tech Ltd.	20-Aug-2021	1618	1435	6579	1618	1415	-	-	-	-	-11
Network People Services	10-Aug-2021	80	71	46	84	71	-	-	-	-	-11
IRFC	29-Jan-2021	26	23	29862	27	21	-1	-3	-7	-	-12
V-Marc India Ltd.	09-Apr-2021	39	33	76	49	25	-6	-13	-	-	-14
TCNS Clothing Co. Ltd.	30-Jul-2018	716	590	3633	652	350	1	6	19	33	-18
Cochin Shipyard Ltd.	11-Aug-2017	432	353	4639	434	304	-5	-8	-5	-3	-18
Sandhar Technologies Ltd.	02-Apr-2018	332	259	1559	317	175	-14	4	8	12	-22
Shalby Ltd.	15-Dec-2017	248	189	2040	214	72	-3	13	77	112	-24
Windlas Biotech Ltd.	16-Aug-2021	460	348	758	452	332	-	-	-	-	-24
Bandhan Bank Ltd.	27-Mar-2018	375	276	44471	431	251	-7	-7	-20	-11	-26
Spandana Sphoorty Financial	19-Aug-2019	856	630	4057	830	480	-4	7	1	3	-26
Kalyan Jewellers India Ltd.	26-Mar-2021	87	63	6479	90	56	-13	-8	-	-	-28
Prataap Snacks Ltd.	05-Oct-2017	938	664	1558	827	522	-8	14	5	10	-29
Lemon Tree Hotels Ltd.	09-Apr-2018	56	38	3038	50	25	-4	-9	-6	28	-32
Walpar Nutritions Ltd.	13-Jul-2021	55	33	15	63	33	-9	-	-	-	-40
Chalet Hotels Ltd.	07-Feb-2019	280	164	3357	218	123	-8	-7	-1	-1	-42
Ujjivan Small Finance Bank Ltd.	12-Dec-2019	37	20	3439	45	18	-32	-34	-41	-45	-46
Suryoday Small Finance Bank	26-Mar-2021	305	156	1652	296	139	-25	-34	-41	-45	-49
Madhav Copper Ltd.	06-Feb-2017	81	36	98	116	34	-21	-58	-61	-54	-55
Sterling and Wilson Solar Ltd.	20-Aug-2019	780	315	5050	344	184	8	36	38	15	-60
Khadim India Ltd.	14-Nov-2017	750	253	455	358	100	-12	52	55	100	-66
Varroc Engineering Ltd.	06-Jul-2018	967	292	4467	478	271	-14	-30	-28	-12	-70
Indian Energy Exchange Ltd.	23-Oct-2017	1650	434	12996	455	181	1	23	48	127	-74
The New India Assurance Co.	13-Nov-2017	800	169	27884	197	100	5	4	10	42	-79

Source: Ace Equity, BSE