

We screened IPOs, which were listed over the past six 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 2 year period, BSE IPO Index appreciated by 35.68%. Out of all IPOs, winners are Dixon Technologies, IRCTC, Affle (India) Ltd, Happiest Minds Technologies, Neogen chemicals, Fine organic industries, Polycab India, Indiamart Intermesh and Mazagon Dock Shipbuilders Ltd etc . while the losers are The New India Assurance Co. Ltd, One97 Communications Ltd., Khadim India, CarTrade Tech Ltd, Suryoday Small Finance Bank Ltd, Varroc Engineering Ltd and Salasar Techno Engineering Ltd etc.

**IPO Performance Tracker:**

Company Name	Listing date	Listing Price	Issue price (INR)	CMP (INR)	Market Cap( INR Cr)	52 Wk High	52 Wk Low	Return (%)				Abs ret (%)
								1M	3M	6M	1Y	
Electronics Mart India Ltd.	17-10-22	89	59	88	3,397	104	83	-	-	-	-	50
Harsha Engineers International Ltd.	26-09-22	444	330	402	3,660	528	397	(13)	-	-	-	22
Dreamfolks Services Ltd.	06-09-22	505	326	408	2,131	550	364	10	-	-	-	25
Syrma SGS Technology Ltd.	26-08-22	262	220	285	5,024	343	257	1	-	-	-	30
Aether Industries Ltd.	03-06-22	706	642	956	11,895	1,050	700	5	11	-	-	49
Venus Pipes & Tubes Ltd.	24-05-22	335	326	751	1524	775	316	31	92	-	-	130
Delhivery Ltd.	24-05-22	493	487	379	27,511	708	341	(35)	(40)	-	-	(22)
Life Insurance Corporation of India	17-05-22	867	949	605	382,884	920	588	(3)	(11)	-	-	(36)
Rainbow Children's Medicare Ltd.	10-05-22	506	542	707	7,180	730	410	12	45	-	-	31
Campus Activewear Ltd.	09-05-22	355	292	574	17,485	639	297	1	31	-	-	97
Vedant Fashions Ltd.	16-02-22	935	866	1,443	35,019	1,501	793	3	26	32	-	67
Adani Wilmar Ltd.	08-02-22	227	230	717	93,122	878	221	(5)	4	(8)	-	212
AGS Transact Technologies Ltd.	31-01-22	175	175	81	988	182	67	2	(2)	(35)	-	(54)
Supriya Lifescience Ltd.	28-12-21	425	265	287	2,307	602	282	(4)	(25)	(32)	-	8
HP Adhesives Ltd.	27-12-21	319	262	399	734	505	319	(1)	3	3	-	52
Data Patterns (India) Ltd.	24-12-21	864	555	1,341	6,959	1,480	575	19	68	67	-	142
Medplus Health Services Ltd.	23-12-21	1,015	780	594	7,082	1,343	582	(4)	(20)	(40)	-	(24)
Metro Brands Ltd.	22-12-21	436	485	855	23,222	980	426	(7)	16	50	-	76
CE Info Systems Ltd.	21-12-21	1,581	1,000	1,285	6,894	1,918	1,130	(8)	(3)	(14)	-	28
Shriram Properties Ltd.	20-12-21	94	113	75	1,274	116	60	0	0	(1)	-	(34)
RateGain Travel Technologies Ltd.	17-12-21	365	405	286	3,098	525	236	6	(15)	(19)	-	(29)

Source: Ace Equity, BSE

Affle (India) Ltd. – 1:5 splits on 8<sup>th</sup> Oct 2021. Indian Energy Exchange Ltd- 1:10

Company Name	Listing date	Listing Price	Issue price (INR)	CMP (INR)	Market Cap( INR Cr)	52 Wk High	52 Wk Low	Return (%)				Abs ret (%)
								1M	3M	6M	1Y	
Anand Rathi Wealth Ltd.	14-12-21	602	530	715	2,979	737	542	8	9	11	-	35
Tega Industries Ltd.	13-12-21	753	443	540	3,583	767	398	2	9	27	-	22
Star Health and Allied Insurance Company Ltd.	10-12-21	849	870	718	41,530	940	469	1	1	1	-	(17)
Go Fashion (India) Ltd.	30-11-21	1,316	655	1,395	7,536	1,450	862	6	29	39	-	113
Tarsons Products Ltd.	26-11-21	700	635	763	4,060	929	570	(6)	(6)	10	-	20
Latent View Analytics Ltd.	23-11-21	530	190	390	7,813	755	305	9	5	(12)	-	105
Sapphire Foods India Ltd.	18-11-21	1,311	1,120	1,472	9,353	1,573	910	(2)	21	11	-	31
One97 Communications Ltd.	18-11-21	1,955	2,080	644	41,759	1,961	511	1	(14)	11	-	(69)
Sigachi Industries Ltd.	15-11-21	575	161	266	818	648	231	(1)	8	(9)	-	65
SJS Enterprises Ltd.	15-11-21	540	531	443	1,347	551	340	2	(1)	4	-	(17)
PB Fintech Ltd.	15-11-21	1,150	940	392	17,616	1,470	373	(17)	(22)	(41)	-	(58)
Fino Payments Bank Ltd.	12-11-21	548	560	199	1,653	583	188	(12)	(25)	(33)	-	(65)
FSN E-Commerce Ventures Ltd.	10-11-21	2,001	1,085	1,186	56,289	2,574	976	(7)	(16)	(30)	-	9
Aditya Birla Sun Life AMC Ltd.	11-10-21	712	695	413	11,897	662	399	(9)	(3)	(21)	(37)	(41)
Paras Defence And Space Technologies Ltd.	01-10-21	475	165	627	2,444	889	524	(10)	(7)	(7)	(30)	280
Prevest Denpro Ltd.	27-09-21	181	82	377	453	495	213	(4)	21	(3)	49	360
Sansera Engineering Ltd.	24-09-21	811	734	718	3,796	890	548	2	(1)	(9)	0	(2)
AMI Organics Ltd.	14-09-21	902	603	945	3,445	1,182	764	4	(9)	(17)	(11)	57
Vijaya Diagnostic Centre Ltd.	14-09-21	542	522	463	4,725	603	292	0	28	1	(19)	(11)
Aptus Value Housing Finance India Ltd.	24-08-21	330	346	324	16,150	395	221	6	12	(1)	(3)	(6)
Chemplast Sanmar Ltd.	24-08-21	525	530	381	6,023	685	370	(9)	(20)	(36)	(42)	(28)
Nuvoco Vistas Corporation Ltd.	23-08-21	471	560	399	14,238	560	260	(3)	18	13	(25)	(29)
Ruchi Soya Industries Ltd.	08-04-22	850	650	1,360	49,167	1,495	700	(3)	22	31	44	109
Devyani International Ltd.	16-08-21	141	86	194	23,420	215	127	(0)	6	13	56	126
Exxaro Tiles Ltd.	16-08-21	126	118	125	560	163	97	21	20	18	(14)	6
Windlas Biotech Ltd.	16-08-21	439	448	226	493	317	203	(3)	0	(10)	(28)	(50)
Krsnaa Diagnostics Ltd.	16-08-21	1,025	933	469	1,473	800	455	(6)	(13)	(23)	(29)	(50)
Rolex Rings Ltd	09-08-21	1,249	880	2,011	5,477	2,197	1,000	(3)	5	64	80	129
Glenmark Life Sciences Ltd.	06-08-21	751	695	438	5,361	667	375	14	(7)	(8)	(30)	(37)
Tatva Chintan Pharma Chem Ltd.	29-07-21	2,112	1,073	2,412	5,346	2,976	2,032	(4)	5	4	(10)	125
Zomato Ltd.	23-07-21	115	72	64	54,327	169	41	2	37	(11)	(52)	(12)
Clean Science And Technology Ltd.	19-07-21	1,784	880	1,574	16,719	2,698	1,441	(10)	(6)	(19)	(24)	79

Source: Ace Equity, BSE

Company Name	Listing date	Listing Price	Issue price (INR)	CMP (INR)	Market Cap( INR Cr)	52 Wk High	52 Wk Low	Return (%)				Abs ret (%)
								1M	3M	6M	1Y	
GR Infraprojects Ltd.	19-07-21	1,700	828	1,213	11,728	2,070	1,074	(1)	(13)	(23)	(38)	46
India Pesticides Ltd.	05-07-21	360	290	263	3,029	345	200	(8)	(11)	(8)	(19)	(9)
Krishna Institute of Medical Sciences Ltd	28-06-21	1,009	815	1,477	11,822	1,573	1,066	(2)	18	10	32	81
Dodla Dairy Ltd	28-06-21	528	421	502	2,984	672	385	(2)	(2)	1	(15)	19
Sona BLW Precision Forgings Ltd.	24-06-21	302	285	475	27,771	839	453	2	(20)	(25)	(27)	67
Shyam Metalics And Energy Ltd.	24-06-21	367	303	300	7,649	385	273	5	(4)	(9)	(12)	(1)
Macrotech Developers Ltd.	19-04-21	439	483	1,004	48,364	1,539	815	9	(11)	(0)	(13)	108
Barbeque-Nation Hospitality Ltd.	07-04-21	492	498	1,086	4,231	1,950	879	(2)	(9)	(11)	(17)	118
Nazara Technologies Ltd.	30-03-21	1,971	1,100	645	4,246	1,339	484	(1)	1	(17)	(49)	(41)
Kalyan Jewellers India Ltd.	26-03-21	74	86	102	10,501	109	55	6	55	67	33	19
Suryoday Small Finance Bank Ltd.	26-03-21	293	303	97	1,033	180	77	(1)	7	(28)	(45)	(68)
Laxmi Organic Industries Ltd.	25-03-21	156	129	318	8,443	502	274	(6)	1	(24)	(30)	147
Craftsman Automation Ltd.	25-03-21	1,350	1,488	3,083	6,513	3,218	1,845	12	9	38	16	107
Anupam Rasayan India Ltd.	24-03-21	535	553	761	8,157	1,106	547	1	(9)	(9)	(5)	38
Easy Trip Planners Ltd.	19-03-21	206	186	384	8,353	477	238	2	(6)	(6)	59	107
MTAR Technologies Ltd.	15-03-21	1,064	574	1,616	4,970	2,556	1,212	2	24	(4)	(5)	181
Heranba Industries Ltd.	05-03-21	900	626	513	2,051	756	497	(5)	(11)	(17)	(28)	(18)
Railtel Corporation Of India Ltd.	26-02-21	105	93	114	3,672	129	84	11	15	5	(7)	23
Nureca Ltd.	25-02-21	635	396	775	775	2,175	725	(13)	(26)	(40)	(55)	96
Stove Kraft Ltd.	05-02-21	467	384	628	2,066	1,086	472	(3)	7	(1)	(40)	64
Home First Finance Company India Ltd.	03-02-21	612	517	738	6,477	1,004	620	(15)	(12)	5	5	43
Indigo Paints Ltd.	02-02-21	2,608	1,488	1,440	6,848	2,398	1,375	(4)	2	(8)	(39)	(3)
Indian Railway Finance Corporation Ltd.	29-01-21	25	26	23	29,469	26	19	6	7	1	(8)	(13)
Antony Waste Handling Cell Ltd.	01-01-21	430	313	307	867	368	235	2	(1)	12	5	(2)
Mrs. Bectors Food Specialities Ltd.	24-12-20	501	286	384	2,258	429	245	6	20	26	(4)	34
Equitas Small Finance Bank Ltd.	02-11-20	31	32	51	6,395	68	38	2	14	(7)	(18)	59
Mazagon Dock Shipbuilders Ltd.	12-10-20	216	135	638	12,864	680	224	29	126	112	146	372
UTI Asset Management Company Ltd.	12-10-20	490	552	698	8,863	1,166	595	(3)	1	(12)	(35)	26
Computer Age Management Services Ltd.	01-10-20	1,518	1,229	2,498	12,237	3,250	2,039	(1)	3	1	(16)	103
Chemcon Speciality Chemicals Ltd.	01-10-20	731	338	404	1,480	478	262	(10)	18	26	(1)	20
Route Mobile Ltd.	21-09-20	708	345	1,321	8,230	2,014	1,053	(3)	(11)	(19)	(32)	283
Happiest Minds Technologies Ltd.	17-09-20	351	165	978	14,357	1,370	786	(2)	0	(2)	(22)	492

Source: Ace Equity, BSE

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								1M	3M	6M	1Y	
Rossari Biotech Ltd.	23-07-20	670	423	893	4,924	1,456	795	(8)	(0)	(6)	(33)	111
SBI Cards And Payment Services Ltd.	16-03-20	658	750	825	78,005	1,130	656	(10)	(13)	(1)	(23)	10
Ujjivan Small Finance Bank Ltd.	12-12-19	58	36	25	4,837	26	14	11	19	42	15	(31)
CSB Bank Ltd.	04-12-19	275	193	231	4,001	307	178	4	14	8	(21)	19
Indian Railway Catering And Tourism Corporation Ltd. *	14-10-19	129	64	752	60,128	930	557	6	17	4	(8)	1,075
Sterling and Wilson Renewable Energy Ltd.	20-08-19	700	775	289	5,477	459	273	(7)	(1)	(24)	(35)	(63)
Spandana Sphoorty Financial Ltd.	19-08-19	824	853	618	4,386	650	289	15	46	33	22	(28)
Affle (India) Ltd.*	08-08-19	186	149	1,160	15,455	1,510	871	(8)	6	(5)	9	678
Indiamart InterMesh Ltd.	04-07-19	1,180	970	4,634	14,186	7,925	3,676	4	8	(6)	(36)	378
Neogen Chemicals Ltd.	08-05-19	251	212	1,489	3,714	1,934	1,213	1	5	(4)	21	602
Polycab India Ltd.	16-04-19	633	533	2,772	41,490	2,854	2,045	8	18	11	19	420
Metropolis Healthcare Ltd.	15-04-19	960	877	1,765	9,038	3,579	1,318	14	12	(27)	(41)	101
Rail Vikas Nigam Ltd.	11-04-19	19	17	40	8,382	42	29	19	29	19	11	136
MSTC Ltd.	29-03-19	111	120	266	1,873	412	225	5	7	(21)	(30)	122
Chalet Hotels Ltd.	07-02-19	291	275	360	7,377	410	211	1	14	21	46	31
Aavas Financiers Ltd.	08-10-18	758	818	1,986	15,693	3,337	1,839	(11)	(17)	(13)	(29)	143
CreditAccess Grameen Ltd.	23-08-18	385	418	983	15,351	1,154	495	(1)	(5)	(5)	58	135
HDFC Asset Management Company Ltd.	06-08-18	1,739	1,095	2,090	44,577	2,699	1,691	11	5	2	(21)	91
TCNS Clothing Co. Ltd.	30-07-18	715	714	608	3,747	933	494	4	(0)	(28)	(18)	(15)
Varroc Engineering Ltd.	06-07-18	1,032	965	307	4,695	495	274	(7)	(12)	(31)	5	(68)
Fine Organic Industries Ltd.	02-07-18	815	780	5,645	17,306	7,326	3,254	(19)	2	26	71	624
Lemon Tree Hotels Ltd.	09-04-18	62	54	85	6,746	94	42	(2)	24	28	55	58
Sandhar Technologies Ltd.	02-04-18	345	327	233	1,400	296	200	3	(7)	(8)	(19)	(29)
Hindustan Aeronautics Ltd.	28-03-18	1,169	1,215	2,532	84,657	2,639	1,181	8	25	59	91	108
Bandhan Bank Ltd.	27-03-18	485	370	236	38,007	350	230	(12)	(16)	(29)	(18)	(36)
Bharat Dynamics Ltd.	23-03-18	360	413	969	17,753	1,026	370	11	18	29	133	135
East India Securities Ltd.	13-03-18	922	920	1,320	484	1,350	1,200	-	-	-	-	43
H.G. Infra Engineering Ltd.	09-03-18	270	263	565	3,682	815	481	(4)	(5)	(9)	(25)	115
Amber Enterprises India Ltd.	30-01-18	1,180	855	2,061	6,945	4,024	1,996	(13)	(17)	(44)	(34)	141

Source: Ace Equity, BSE

\*IRCTC – 1:5 splits on 29<sup>th</sup> Oct 2021, \*Affle (India) Ltd. – 1:5 splits on 8<sup>th</sup> Oct 2021.

Company Name	Listing date	Listing Price	Issue price (INR)	CMP (INR)	Market Cap( INR Cr)	52 Wk High	52 Wk Low	Return (%)				Abs ret (%)
								1M	3M	6M	1Y	
Shalby Ltd.	15-12-17	237	245	138	1,495	160	95	6	20	10	(8)	(43)
HDFC Life Insurance Co Ltd.	17-11-17	311	275	545	117,019	725	497	3	(0)	(7)	(21)	98
Khadim India Ltd.	14-11-17	727	745	287	515	347	172	(4)	13	17	1	(62)
The New India Assurance Company Ltd.	13-11-17	749	770	89	14,593	163	78	3	6	(25)	(42)	(89)
Mahindra Logistics Ltd.	10-11-17	432	425	543	3,907	814	396	4	15	5	(15)	28
Nippon Life India Asset Management Ltd.	06-11-17	294	247	270	16,826	436	259	0	(4)	(15)	(36)	9
Indian Energy Exchange Ltd.*	23-10-17	150	165	141	12,640	304	134	(1)	(16)	(34)	(43)	(15)
MAS Financial Services Ltd.	18-10-17	660	456	789	4,310	871	469	7	42	23	6	73
Godrej Agrovet Ltd.	16-10-17	621	450	503	9,670	635	441	(2)	(1)	(8)	(14)	12
Prataap Snacks Ltd.	05-10-17	1,250	930	909	2,132	955	563	2	19	31	32	(2)
SBI Life Insurance Company Ltd.	03-10-17	733	685	1,268	126,916	1,340	1,004	1	(3)	14	9	85
Matrimony.Com Ltd.	21-09-17	985	983	625	1,390	1,082	577	1	(20)	(13)	(35)	(36)
Dixon Technologies (India) Ltd.*	18-09-17	545	353	4,527	26,862	5,859	3,185	3	21	3	(15)	1,182
Cochin Shipyard Ltd.	11-08-17	435	424	547	7,196	568	281	24	63	63	56	29
Salasar Techno Engineering Ltd.	25-07-17	259	108	28	886	35	20	(8)	7	2	3	(74)
AU Small Finance Bank Ltd.	10-07-17	525	355	614	40,892	733	468	(1)	1	(12)	2	73
Tejas Networks Ltd.	27-06-17	257	250	679	10,327	773	360	1	43	44	56	171
Maximus International Ltd.	30-03-17	23	25	28	353	48	9	(20)	29	179	189	12

Source: Ace Equity, BSE

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

\*Indian Energy Exchange Ltd- 10:1 splits on 19<sup>th</sup> Oct 2018 and 2:1 bonus on 12<sup>th</sup> Dec 2021.