

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 92.78%. Out of all IPOs, winners are Dixon Technologies, IRCTC, Affle (India) Ltd, Happiest Minds technologies, Neogen chemicals, Route Mobile, Fine organic industries while the losers are The New India Assurance Co. Ltd., Varroc Engineering, Khadim India, Sterling and Wilson Solar Ltd and Spandana Sphoorty Financial Ltd.

In 2021, 52 new Initial Public Offerings were introduced in Capital Markets, out of which 5 IPOs have shown negative returns namely CarTrade Tech Ltd., Suryoday Small Finance Bank Ltd. Windlas Biotech Ltd, Krsnaa Diagnostics Ltd.and Kalyan Jewellers India Ltd.

IPO Performance Tracker:

Company Name	Listing date	Listing Price	Issue price (INR)	CMP (INR)	Market Cap(Cr)	52 Wk High	52 Wk Low	Return (%)				Abs ret
								1M	3M	6M	1Y	
Dixon Technologies (India) Ltd.*	18-Sep-2017	545	353	5103	30267	6244	1800	16	17	24	181	1345
Indian Railway Catering And Tourism Corporation Ltd.*	14-Oct-2019	129	64	823	73080	1279	258	18	100	154	243	1186
Affle (India) Ltd.*	08-Aug-2019	185	149	1182	13857	1260	500	(2)	26	(6)	101	693
Indiamart Intermesh Ltd.	04-Jul-2019	1180	973	7297	21774	9950	4515	(15)	1	(18)	44	650
Happiest Minds Technologies Ltd.	17-Sep-2020	350	166	1240	19014	1580	310	(8)	(7)	95	304	647
Neogen Chemicals Ltd.	08-May-2019	251	215	1434	2753	1449	595	(4)	30	35	90	567
Route Mobile Ltd.	21-Sep-2020	717	350	1785	10951	2389	885	(3)	(13)	17	107	410
Fine Organic Industries Ltd.	02-Jul-2018	815	783	3666	10322	3594	2127	11	14	21	26	368
Indian Energy Exchange Ltd.*	23-Oct-2017	150	165	753	21280	956	181	19	70	92	267	356
Paras Defence And Space Technologies Ltd.	01-Oct-2021	469	175	774	3807	1258	460	-	-	-	-	342
Polycab India Ltd.	16-Apr-2019	633	538	2255	33879	2648	854	(3)	27	45	142	319
Amber Enterprises India Ltd.	30-Jan-2018	1175	859	3279	11565	3789	2081	11	15	7	59	282
MTAR Technologies Ltd.	15-Mar-2021	1050	575	2186	4888	1810	860	13	12	66	-	280
Nureca Ltd.	25-Feb-2021	615	400	1515	1732	2315	556	6	11	29	-	279
Maximus International Ltd.	30-Mar-2017	23	25	92	121	160	72	(6)	(3)	21	(17)	268
Latent View Analytics Ltd.	23-Nov-2021	512	190	698	13800	755	461	-	-	-	-	267
Metropolis Healthcare Ltd.	15-Apr-2019	958	880	3062	15048	3240	1822	5	(0)	20	55	248
Aavas Financiers Ltd.	08-Oct-2018	750	821	2675	21873	3074	1385	6	8	22	89	226
Laxmi Organic Industries Ltd.	25-Mar-2021	156	130	417	11815	628	143	(16)	74	113	-	221
AU Small Finance Bank Ltd.	10-Jul-2017	525	358	1128	38492	1390	720	9	5	7	54	215
Rossari Biotech Ltd.	23-Jul-2020	669	425	1324	7873	1619	764	(1)	17	22	74	211
Sigachi Industries Ltd.	15-Nov-2021	570	161	490	1505	634	486	-	-	-	-	204
Barbeque-Nation Hospitality Ltd.	07-Apr-2021	490	500	1508	4728	1332	482	6	42	92	-	202
MSTC Ltd.	29-Mar-2019	115	120	347	2962	542	142	37	49	57	185	190
Easy Trip Planners Ltd.	19-Mar-2021	212	187	526	5308	718	161	(19)	18	154	-	181
Macrotech Developers Ltd.	19-Apr-2021	436	486	1359	46819	1225	423	(1)	23	70	-	180
Burger King India Ltd.	14-Dec-2020	113	60	153	5793	214	108	(8)	(18)	14	-	154
Stove Kraft Ltd.	05-Feb-2021	498	385	975	3263	1134	406	(3)	32	117	-	153
Prevest Denpro Ltd.	27-Sep-2021	181	84	213	277	315	171	16	-	-	-	153
Sona BLW Precision Forgings Ltd.	24-Jun-2021	301	291	729	39058	813	295	20	60	-	-	151
Computer Age Management Services Ltd.	01-Oct-2020	1518	1230	3055	14758	4067	1260	(13)	(5)	27	129	148
Salasar Techno Engineering Ltd.	25-Jul-2017	250	108	265	756	372	97	(7)	(18)	11	160	145
Clean Science And Technology Ltd.	19-Jul-2021	1755	900	2123	22272	2354	1422	3	28	-	-	136
Tatva Chintan Pharma Chem Ltd.	29-Jul-2021	2112	1083	2515	5755	2807	2001	17	-	-	-	132
HDFC Life Insurance Co Ltd.	17-Nov-2017	310	290	671	138200	776	580	(6)	3	2	17	131
HDFC Asset Management Company Ltd.	06-Aug-2018	1726	1100	2513	56051	3365	2226	(14)	(7)	(6)	15	128
H.G. Infra Engineering Ltd.	09-Mar-2018	270	270	611	5076	830	174	23	52	187	325	126
FSN E-Commerce Ventures Ltd.	10-Nov-2021	2018	1085	2437	115257	2574	2000	-	-	-	-	125
ICICI Lombard General Insurance Company Ltd.	27-Sep-2017	651	661	1454	72199	1675	1219	(6)	(2)	3	20	120
GR Infraprojects Ltd.	19-Jul-2021	1716	837	1773	18652	2268	1543	3	11	-	-	112
Nazara Technologies Ltd.	30-Mar-2021	1990	1101	2325	8269	3356	1432	17	48	52	-	111
Zomato Ltd.	23-Jul-2021	116	76	148	106736	153	115	(2)	3	-	-	95

Source: Ace Equity, BSE *Dixon Technologies (India) Ltd- 1:5 split on 18th March 2021.

*Indian Energy Exchange Ltd- 10:1 splits on 19th Oct 2018 . Affle (India) Ltd. – 1:5 splits on 8th Oct 2021. Indian Energy Exchange Ltd- 1:10

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Equitas Small Finance Bank Ltd.	02-Nov-2020	31	33	63	7420	77	30	6	1	19	-	91
UTI Asset Management Company Ltd.	12-Oct-2020	500	554	1041	13082	1216	483	(4)	8	69	107	88
Mazagon Dock Shipbuilders Ltd.	12-Oct-2020	215	145	271	5182	296	165	2	1	27	54	87
Rail Vikas Nigam Ltd.	11-Apr-2019	19	19	35	7642	45	18	21	23	32	100	84
Tejas Networks Ltd.	27-Jun-2017	257	257	466	4930	571	86	(10)	86	116	380	81
Mahindra Logistics Ltd.	10-Nov-2017	429	429	716	4725	821	344	(9)	7	19	86	67
Devyani International Ltd.	16-Aug-2021	141	90	147	14334	141	108	2	-	-	-	63
SBI Life Insurance Company Ltd.	03-Oct-2017	735	700	1130	116735	1274	755	(4)	3	25	51	61
MAS Financial Services Ltd.	18-Oct-2017	660	459	730	4087	1111	717	(4)	(5)	(8)	(8)	59
AMI Organics Ltd.	14-Sep-2021	910	610	955	3830	1434	841	(20)	-	-	-	57
Home First Finance Company India Ltd.	03-Feb-2021	619	518	807	6125	723	440	19	25	48	-	56
Craftsman Automation Ltd.	25-Mar-2021	1359	1490	2280	5426	2710	1245	21	30	89	-	53
Indigo Paints Ltd.	02-Feb-2021	2608	1490	2234	11370	3330	2220	(5)	(7)	1	-	50
Krishna Institute of Medical Sciences Ltd	28-Jun-2021	1009	825	1233	9209	1398	938	(6)	(4)	-	-	49
Nippon Life India Asset Management Ltd.	06-Nov-2017	296	252	376	25909	476	267	(3)	5	22	53	49
CSB Bank Ltd.	04-Dec-2019	275	195	280	5140	374	193	(3)	(14)	16	30	44
Anupam Rasayan India Ltd.	24-Mar-2021	520	555	791	8105	851	474	0	13	27	-	42
East India Securities Ltd.	13-Mar-2018	922	920	1280	458	1470	1004	(12)	2	25	25	39
Mrs. Bectors Food Specialities Ltd.	24-Dec-2020	500	288	393	2356	624	328	(3)	(9)	11	-	36
PB Fintech Ltd.	15-Nov-2021	1150	940	1273	57242	1470	1149	-	-	-	-	35
Dodla Dairy Ltd	28-Jun-2021	550	428	568	3466	668	500	(3)	(5)	-	-	33
CreditAccess Grameen Ltd.	23-Aug-2018	390	418	548	9629	840	542	(3)	(4)	2	(2)	31
Tarsons Products Ltd.	26-Nov-2021	682	635	818	4354	818	680	-	-	-	-	29
SBI Cards And Payment Services Ltd.	16-Mar-2020	661	755	956	106129	1165	770	11	11	13	39	27
Railtel Corporation Of India Ltd.	26-Feb-2021	109	94	119	4127	190	101	1	(8)	4	-	26
Exxaro Tiles Ltd.	16-Aug-2021	126	120	151	667	173	120	(4)	-	-	-	26
Godrej Agrovet Ltd.	16-Oct-2017	616	460	561	11401	747	475	(7)	(10)	19	13	22
Rolex Rings Ltd	09-Aug-2021	1250	900	1059	3131	1263	1008	12	-	-	-	18
TCNS Clothing Co. Ltd.	30-Jul-2018	716	716	830	4616	823	365	16	29	55	101	16
Chemplast Sanmar Ltd.	24-Aug-2021	550	541	615	10547	826	510	8	-	-	-	14
Vijaya Diagnostic Centre Ltd.	14-Sep-2021	540	531	585	5804	672	533	(2)	-	-	-	10
Heranba Industries Ltd.	05-Mar-2021	900	627	669	2845	945	602	(10)	(13)	(0)	-	7
Hindustan Aeronautics Ltd.	28-Mar-2018	1152	1215	1286	42357	1566	658	(6)	16	31	81	6
Chemcon Speciality Chemicals Ltd.	01-Oct-2020	731	340	356	1507	569	398	(7)	(16)	(5)	(2)	5
Sansera Engineering Ltd.	24-Sep-2021	812	744	777	3804	860	709	(9)	-	-	-	4
India Pesticides Ltd.	05-Jul-2021	350	296	309	3699	368	301	3	(4)	-	-	4
Shyam Metalics And Energy Ltd.	24-Jun-2021	380	306	316	8663	461	337	(8)	(19)	-	-	3
Sapphire Foods India Ltd.	18-Nov-2021	1350	1120	1114	7076	1380	1046	-	-	-	-	-1
Matrimony.Com Ltd.	21-Sep-2017	985	985	938	2236	1242	602	(0)	(12)	8	51	-5
Nuvoco Vistas Corporation Ltd.	23-Aug-2021	485	570	519	18420	578	485	(6)	-	-	-	-9
Bharat Dynamics Ltd.	23-Mar-2018	370	428	387	7638	455	286	10	5	21	41	-9
Antony Waste Handling Cell Ltd.	01-Jan-2021	436	315	284	848	490	241	(19)	(12)	(0)	-	-10
Indian Railway Finance Corporation Ltd.	29-Jan-2021	25	26	23	31560	27	21	8	5	14	-	-10
SJS Enterprises Ltd.	15-Nov-2021	542	531	468	1424	551	419	-	-	-	-	-12
Chalet Hotels Ltd.	07-Feb-2019	294	280	244	4959	270	123	3	38	67	76	-13
Glenmark Life Sciences Ltd.	06-Aug-2021	750	720	626	7722	799	602	(7)	-	-	-	-13
Aptus Value Housing Finance India Ltd.	24-Aug-2021	333	353	303	16096	381	279	(2)	-	-	-	-14
One97 Communications Ltd.	18-Nov-2021	1950	2080	1783	115561	1955	1271	-	-	-	-	-14
Aditya Birla Sun Life AMC Ltd.	11-Oct-2021	715	712	593	18145	723	616	-	-	-	-	-17
Lemon Tree Hotels Ltd.	09-Apr-2018	62	56	47	4345	58	27	25	35	55	98	-17
Cochin Shipyard Ltd.	11-Aug-2017	440	432	349	4621	434	333	(2)	(5)	(3)	1	-19
Fino Payments Bank Ltd.	12-Nov-2021	544	560	447	3718	583	366	-	-	-	-	-20
Prataap Snacks Ltd.	05-Oct-2017	1270	938	739	1604	827	522	(0)	(9)	26	16	-21
Sandhar Technologies Ltd.	02-Apr-2018	346	332	257	1660	333	175	(2)	(8)	44	20	-22

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								1M	3M	6M	1Y	
Kalyan Jewellers India Ltd.	26-Mar-2021	74	87	67	7885	90	56	11	8	24	-	-23
Bandhan Bank Ltd.	27-Mar-2018	499	375	283	48047	431	259	4	1	(9)	3	-25
Krsnaa Diagnostics Ltd.	16-Aug-2021	1006	954	709	2009	1100	637	(18)	-	-	-	-26
Windlas Biotech Ltd.	16-Aug-2021	437	460	294	685	452	313	(13)	-	-	-	-36
CarTrade Tech Ltd.	20-Aug-2021	1600	1618	970	5750	1618	1211	(2)	-	-	-	-40
Shalby Ltd.	15-Dec-2017	240	248	147	1615	214	88	(16)	(23)	24	64	-41
Suryoday Small Finance Bank Ltd.	26-Mar-2021	292	305	158	1862	296	139	(2)	(15)	(30)	-	-48
Ujjivan Small Finance Bank Ltd.	12-Dec-2019	59	37	19	3664	45	18	5	(27)	(25)	(32)	-50
Spandana Sphoorty Financial Ltd.	19-Aug-2019	825	856	423	3339	830	480	(10)	(20)	(19)	(5)	-51
Sterling and Wilson Solar Ltd.	20-Aug-2019	706	780	384	6664	509	184	7	47	34	86	-51
Khadim India Ltd.	14-Nov-2017	730	750	264	520	358	100	26	4	105	173	-65
Varroc Engineering Ltd.	06-Jul-2018	1015	967	295	4426	478	260	(2)	(12)	(26)	(2)	-69
The New India Assurance Company Ltd.	13-Nov-2017	750	800	149	25363	197	100	(6)	(7)	4	52	-81

Source: Ace Equity, BSE