

**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 53.32%. Out of all IPOs, winners are Dixon Technologies, IRCTC, Affle (India), Happiest Minds technologies, Neogen chemicals, Route Mobile, Fine organic industries, and Indiamart Intermesh; while the losers are The New India Assurance Co, Varroc Engineering, Khadim India, Sterling and Wilson Solar, and Spandana Sphoorty Financial.

In 2021, 68 new Initial Public Offerings were introduced in Capital Markets, out of which 5 IPOs have shown positive returns namely Paras Defence And Space Technologies, Nureca, MTAR Technologies, Laxmi Organic Industries and Latent View Analytics.

**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	
Dixon Technologies (India) Ltd.*	18-09-2017	2,725	353	5,561	32,999	6,244	2,660	11	24	24	107	1,474
Indian Railway Catering And Tourism Corporation Ltd.*	14-10-2019	644	64	849	67,956	1,279	282	9	13	104	201	1,227
Neogen Chemicals Ltd.	08-05-2019	251	212	1,679	3,918	1,844	681	20	35	99	126	692
Happiest Minds Technologies Ltd.	17-09-2020	351	165	1,292	18,980	1,580	333	8	(7)	36	271	683
Affle (India) Ltd.*	08-08-2019	930	149	1,103	14,695	1,260	705	(1)	4	22	46	640
Indiamart Intermesh Ltd.	04-07-2019	1,180	970	6,334	19,359	9,950	6,200	(14)	(23)	(9)	2	553
Route Mobile Ltd.	21-09-2020	708	345	1,739	10,935	2,389	1,090	(1)	(12)	3	54	404
Fine Organic Industries Ltd.	02-07-2018	815	780	3,729	11,432	4,049	2,127	6	21	30	49	378
Prevest Denpro Ltd.	27-09-2021	181	82	376	451	-	-	-	-	-	-	358
Polycab India Ltd.	16-04-2019	633	533	2,405	35,921	2,648	1,024	8	3	23	130	351
Paras Defence And Space Technologies Ltd.	01-10-2021	475	165	738	2,879	1,258	460	0	-	-	-	347
Nureca Ltd.	25-02-2021	635	396	1,692	1,692	2,315	556	13	3	6	-	327
Metropolis Healthcare Ltd.	15-04-2019	960	877	3,474	17,775	3,498	1,848	11	28	25	78	296
MTAR Technologies Ltd.	15-03-2021	1,064	574	2,268	6,975	2,476	860	11	62	125	-	295
Amber Enterprises India Ltd.	30-01-2018	1,180	855	3,337	11,244	3,789	2,340	7	8	15	40	290
Maximus International Ltd.	30-03-2017	23	25	96	121	-	-	-	-	-	-	285
Laxmi Organic Industries Ltd.	25-03-2021	156	129	437	11,510	628	143	10	(16)	97	-	238
Aavas Financiers Ltd.	08-10-2018	758	818	2,549	20,122	3,074	1,660	(11)	(2)	(5)	52	212
Rossari Biotech Ltd.	23-07-2020	670	423	1,266	6,971	1,619	818	(3)	(13)	6	28	199
AU Small Finance Bank Ltd.	10-07-2017	525	355	1,010	31,684	1,390	841	(8)	(13)	(6)	19	184
Latent View Analytics Ltd.	23-11-2021	530	190	540	10,683	755	461	(16)	-	-	-	184
Easy Trip Planners Ltd.	19-03-2021	206	186	522	5,670	718	161	0	(14)	31	-	181
Clean Science And Technology Ltd.	19-07-2021	1,784	880	2,439	25,907	2,661	1,422	21	22	-	-	177
MSTC Ltd.	29-03-2019	111	120	332	2,334	542	163	1	8	20	98	176
Barbeque-Nation Hospitality Ltd.	07-04-2021	492	498	1,335	5,186	1,946	482	(8)	19	52	-	168
Macrotech Developers Ltd.	19-04-2021	439	483	1,249	60,143	1,539	423	(11)	17	85	-	159
Stove Kraft Ltd.	05-02-2021	467	384	969	3,173	1,134	406	(1)	(8)	35	-	152

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

\*IRCTC1 5 split on 28<sup>th</sup> Oct 2021

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								1M	3M	6M	1Y	
Sona BLW Precision Forgings Ltd.	24-06-2021	302	285	710	41,477	840	295	(5)	26	103	-	149
Sigachi Industries Ltd.	15-11-2021	575	161	399	1,226	634	376	(14)	-	-	-	148
Tatva Chintan Pharma Chem Ltd.	29-07-2021	2,112	1,073	2,587	5,735	2,978	2,001	11	15	-	-	141
Burger King India Ltd.	14-12-2020	115	59	141	5,435	190	126	(2)	(13)	(12)	(18)	140
HDFC Life Insurance Co Ltd.	17-11-2017	311	275	645	1,30,508	776	627	(6)	(12)	(6)	(4)	134
Salasar Techno Engineering Ltd.	25-07-2017	259	108	241	689	372	117	(7)	(16)	(31)	104	123
HDFC Asset Management Company Ltd.	06-08-2018	1,739	1,095	2,420	51,590	3,365	2,280	(4)	(17)	(18)	(17)	121
H.G. Infra Engineering Ltd.	09-03-2018	270	263	577	3,758	830	206	(1)	(10)	44	168	119
Computer Age Management Services Ltd.	01-10-2020	1,518	1,229	2,631	12,867	4,067	1,701	(13)	(16)	(4)	44	114
Nazara Technologies Ltd.	30-03-2021	1,971	1,100	2,340	7,632	3,356	1,432	1	2	51	-	113
ICICI Lombard General Insurance Company Ltd.	27-09-2017	650	651	1,383	67,867	1,675	1,295	(4)	(14)	(13)	(9)	112
Mazagon Dock Shipbuilders Ltd.	12-10-2020	216	135	274	5,527	321	192	6	8	10	28	103
GR Infraprojects Ltd.	19-07-2021	1,700	828	1,680	16,242	2,268	1,543	(3)	(11)	-	-	103
Rail Vikas Nigam Ltd.	11-04-2019	19	17	34	7,141	45	23	3	13	4	50	101
FSN E-Commerce Ventures Ltd.	10-11-2021	2,001	1,085	2,160	1,02,174	2,574	1,910	(13)	-	-	-	99
Devyani International Ltd.	16-08-2021	141	86	169	20,335	199	108	22	45	-	-	97
Equitas Small Finance Bank Ltd.	02-11-2020	31	32	61	7,002	77	36	(2)	(3)	3	62	91
Zomato Ltd.	23-07-2021	115	72	137	1,07,917	169	115	(8)	(1)	-	-	90
UTI Asset Management Company Ltd.	12-10-2020	490	552	1,048	13,300	1,216	538	4	(0)	22	87	90
DMR Hydroengineering & Infrastructures Ltd.	07-12-2021	25	21	38	14	-	-	-	-	-	-	82
Krishna Institute of Medical Sciences Ltd	28-06-2021	1,009	815	1,442	11,538	1,480	938	17	18	48	-	77
AMI Organics Ltd.	14-09-2021	902	603	1,058	3,854	1,434	841	17	(17)	-	-	75
Supriya Lifescience Ltd.	28-12-2021	425	265	463	3,727	469	383	-	-	-	-	75
SBI Life Insurance Company Ltd.	03-10-2017	733	685	1,181	1,18,138	1,274	838	4	(2)	19	32	72
Go Fashion (India) Ltd.	30-11-2021	1,316	655	1,103	5,954	1,340	961	-	-	-	-	68
CE Info Systems Ltd.	21-12-2021	1,581	1,000	1,673	8,906	1,777	1,283	-	-	-	-	67
Tejas Networks Ltd.	27-06-2017	257	250	416	4,743	571	123	(6)	(11)	142	234	66
Anupam Rasayan India Ltd.	24-03-2021	535	553	906	9,051	926	474	14	12	20	-	64
Mahindra Logistics Ltd.	10-11-2017	432	425	671	4,821	821	410	(1)	(8)	20	60	58
Nupur Recyclers Ltd.	23-12-2021	-	60	94	196	94	70	-	-	-	-	57
Indian Energy Exchange Ltd.*	23-10-2017	1,500	165	253	22,709	319	68	4	19	100	249	53
Craftsman Automation Ltd.	25-03-2021	1,350	1,488	2,273	4,802	2,778	1,245	2	7	27	-	53
Home First Finance Company India Ltd.	03-02-2021	612	517	777	6,804	921	440	(1)	31	47	-	50
CreditAccess Grameen Ltd.	23-08-2018	385	418	606	9,436	814	495	13	(3)	(20)	(23)	45
East India Securities Ltd.	13-03-2018	922	920	1,305	479	-	-	-	-	-	-	42
Data Patterns (India) Ltd.	24-12-2021	864	555	787	4,081	864	702	-	-	-	-	42
MAS Financial Services Ltd.	18-10-2017	660	456	646	3,532	977	646	(8)	(16)	(25)	(31)	42
Wherrelz IT Solutions Ltd.	29-12-2021	173	171	177	7	-	-	-	-	-	-	4

Source: Ace Equity, BSE

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								1M	3M	6M	1Y	
PB Fintech Ltd.	15-11-2021	1,150	940	965	43,363	1,470	885	(22)	-	-	-	3
Clara Industries Ltd.	29-12-2021	43	43	44	11	-	-	-	-	-	-	2
Hindustan Aeronautics Ltd.	28-03-2018	1,169	1,215	1,229	41,091	1,566	823	(5)	(8)	19	47	1
Aptus Value Housing Finance India Ltd.	24-08-2021	330	346	342	17,000	381	279	11	3	-	-	(1)
Bharat Dynamics Ltd.	23-03-2018	360	413	400	7,328	455	321	(3)	5	11	21	(3)
Antony Waste Handling Cell Ltd.	01-01-2021	430	313	296	839	490	241	4	(19)	(8)	-	(5)
RateGain Travel Technologies Ltd.	17-12-2021	365	405	382	4,079	411	297	-	-	-	-	(6)
Metro Brands Ltd.	22-12-2021	436	485	453	12,302	512	426	-	-	-	-	(7)
Star Health and Allied Insurance Company Ltd.	10-12-2021	849	870	788	45,371	940	784	-	-	-	-	(9)
Matrimony.Com Ltd.	21-09-2017	985	983	888	2,032	1,242	783	(1)	(10)	(9)	(4)	(10)
Nuvoco Vistas Corporation Ltd.	23-08-2021	471	560	494	17,647	578	485	(3)	(9)	-	-	(12)
Prataap Snacks Ltd.	05-10-2017	1,250	930	820	1,924	909	522	10	21	22	23	(12)
Indian Railway Finance Corporation Ltd.	29-01-2021	25	26	23	29,862	27	21	(2)	(0)	-	-	(12)
Glenmark Life Sciences Ltd.	06-08-2021	751	695	607	7,441	799	588	(0)	(10)	-	-	(13)
Lemon Tree Hotels Ltd.	09-04-2018	62	54	46	3,609	60	27	4	(0)	7	12	(16)
Cochin Shipyard Ltd.	11-08-2017	435	424	345	4,539	434	328	1	(4)	(11)	(6)	(19)
Krsnaa Diagnostics Ltd.	16-08-2021	1,025	933	748	2,349	1,100	626	6	(3)	-	-	(20)
Chalet Hotels Ltd.	07-02-2019	291	275	217	4,456	293	123	(8)	(9)	21	19	(21)
Kalyan Jewellers India Ltd.	26-03-2021	74	86	67	6,937	90	56	1	(4)	(13)	-	(22)
Sandhar Technologies Ltd.	02-04-2018	345	327	248	1,491	333	175	2	(11)	1	6	(24)
Aditya Birla Sun Life AMC Ltd.	11-10-2021	712	695	523	15,075	723	499	(9)	-	-	-	(25)
Shriram Properties Ltd.	20-12-2021	94	113	85	1,440	106	80	-	-	-	-	(25)
SJS Enterprises Ltd.	15-11-2021	540	531	383	1,167	551	340	(15)	-	-	-	(28)
Fino Payments Bank Ltd.	12-11-2021	548	560	389	3,240	583	366	(11)	-	-	-	(30)
Bandhan Bank Ltd.	27-03-2018	485	370	250	40,276	425	230	(7)	(12)	(26)	(39)	(32)
One97 Communications Ltd.	18-11-2021	1,955	2,080	1,342	86,995	1,955	1,271	(23)	-	-	-	(35)
Windlas Biotech Ltd.	16-08-2021	439	448	279	607	452	258	(1)	(23)	-	-	(38)
<b>Shalby Ltd.</b>	<b>15-12-2017</b>	<b>237</b>	<b>245</b>	<b>142</b>	<b>1,534</b>	<b>214</b>	<b>96</b>	<b>(1)</b>	<b>(20)</b>	<b>(17)</b>	<b>27</b>	<b>(42)</b>
<b>CarTrade Tech Ltd.</b>	<b>20-08-2021</b>	<b>1,600</b>	<b>1,585</b>	<b>879</b>	<b>4,088</b>	<b>1,618</b>	<b>805</b>	<b>(7)</b>	<b>(29)</b>	<b>-</b>	<b>-</b>	<b>(45)</b>
<b>Ujjivan Small Finance Bank Ltd.</b>	<b>12-12-2019</b>	<b>58</b>	<b>36</b>	<b>19</b>	<b>3,206</b>	<b>45</b>	<b>17</b>	<b>4</b>	<b>(9)</b>	<b>(40)</b>	<b>(53)</b>	<b>(48)</b>
<b>Spandana Sphoorty Financial Ltd.</b>	<b>19-08-2019</b>	<b>824</b>	<b>853</b>	<b>439</b>	<b>2,829</b>	<b>830</b>	<b>392</b>	<b>10</b>	<b>(23)</b>	<b>(34)</b>	<b>(41)</b>	<b>(49)</b>
<b>Sterling and Wilson Renewable Energy Ltd.</b>	<b>20-08-2019</b>	<b>700</b>	<b>775</b>	<b>379</b>	<b>6,077</b>	<b>509</b>	<b>184</b>	<b>(1)</b>	<b>(9)</b>	<b>44</b>	<b>70</b>	<b>(51)</b>
<b>Suryoday Small Finance Bank Ltd.</b>	<b>26-03-2021</b>	<b>293</b>	<b>303</b>	<b>146</b>	<b>1,551</b>	<b>296</b>	<b>139</b>	<b>(3)</b>	<b>(18)</b>	<b>(34)</b>	<b>-</b>	<b>(52)</b>
<b>Khadim India Ltd.</b>	<b>14-11-2017</b>	<b>727</b>	<b>745</b>	<b>251</b>	<b>451</b>	<b>358</b>	<b>118</b>	<b>(0)</b>	<b>12</b>	<b>(20)</b>	<b>111</b>	<b>(66)</b>
<b>Varroc Engineering Ltd.</b>	<b>06-07-2018</b>	<b>1,032</b>	<b>965</b>	<b>320</b>	<b>4,882</b>	<b>478</b>	<b>260</b>	<b>10</b>	<b>8</b>	<b>(13)</b>	<b>(19)</b>	<b>(67)</b>
<b>The New India Assurance Company Ltd.</b>	<b>13-11-2017</b>	<b>749</b>	<b>770</b>	<b>136</b>	<b>22,413</b>	<b>197</b>	<b>125</b>	<b>(7)</b>	<b>(16)</b>	<b>(21)</b>	<b>4</b>	<b>(82)</b>

Source: Ace Equity, BSE