

India I-bankers Earn Record ₹2.2kcr in 2021

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Mumbai: India's investment banking industry witnessed its best ever year in 2021, as a wave of public offerings and share sales helped the industry collect its highest fee from the deal-making business. Investment bankers made ₹2,200 crore, thanks to a series of big-ticket IPOs and emergence of India's tech unicorns from startups to matured listed entities. The fee collected by bankers through share sale proceeds was more than three times at ₹776.7 crore compared with 2020, according to data compiled by Refinitiv.

"2021 was a record-breaking year for IPOs and listings despite Covid uncertainties. We evolved, saw vibrant markets on the back of huge interest from institutional and retail investors participating in many good and differentiated companies including digital companies," said Atul Mehra, joint managing director and co-head of investment banking at JM Financial.

Investors are now expected to be more selective, cautious and sensitive to valuation, he said, while warning that "all deals that are getting filed might not get done".

"Bankers have strengthened their team sizes and sharpened their expertise to cater to the diverse IPO mandates. But the fees as a percentage in India are significantly lower than the global fees," he added.

