

ETPrime

IPOS/FPOS

Eclectic mix of sectoral options drives IPO momentum: Sonia Dasgupta, JM Financial



shutterstock.com · 1009727707

The company consistently ranks among top arrangers of equity capital for Indian companies.

Synopsis

Fundraising through IPOs is expected to remain strong, offering investors diverse sectoral options, according to JM Financial. Domestic investors, fueled by robust mutual fund inflows, are playing a crucial role in deal pricing. IPO activity will likely center on mid-sized companies seeking to unlock value and raise capital for expansion.

By [MOHIT BHALLA](#)

Follow us

ET Bureau

Jun 24, 2025, 08:23:28 AM IST

Fundraising through **initial public offerings (IPO)** is expected to maintain its momentum by providing investors an eclectic mix of **sectoral options**, a top **JM Financial** executive said.

“The IPO pipeline is very strong across all sectors. Had the activity been concentrated in a single sector, you could have witnessed investor fatigue. But today, the IPO pipeline is spread across a broad range of sectors and that is driving the **investor interest**,” said **Sonia Dasgupta**, MD and CEO, investment banking, JM Financial.

The company consistently ranks among top arrangers of equity capital for Indian **companies**.

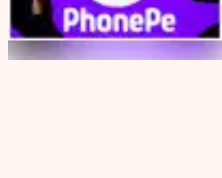
Auto components makers, real estate, financial services providers, hospitality and new age tech companies are amongst those lining up IPO’s, according to the investment banker.

She cautioned that news flows could create volatility in the short term especially if they are around external factors such as geopolitical tensions and tariffs. However, she emphasized that domestic investors were becoming a major force in deal making.

“Mutual fund flows have been consistently strong and given the size of their AUM’s, they have become very active players across all deals – be it IPOs, qualified institutional placements or block deals,” she said.

POPULAR IN MARKETS

1. Walmart-backed PhonePe may seek \$1.5 billion in Indian IPO



2. Is the gap in premium Decoding gap in I

It had become important to hear their voice when determining signing, pricing and timing of deals, the investment banker said.

“It’s exciting to see Indian investors now having a say to decide the pricing of a deal – something that was once dominated entirely by international investors when I began my career” she remarked.

IPO activity would be largely concentrated around mid-sized companies because they want to unlock value for investors such as PE firms, according to Dasgupta. In the process, they may also raise some primary capital for growth, she projected.

Mutual fund assets under management had reached a record Rs. 72.2 lakh crore as of 31 May as per date from the Association of Mutual Funds in India. Of this Rs. 13.3 lakh crore was added in the previous year.

READ MORE NEWS ON

JM FINANCIAL

IPO

JM FINANCIAL

SONIA DASC

(What's moving **Sensex** and **Nifty** Track **latest market news, stock tips, Budget 2025, Share Market on Budget 2025** and More

NEXT READ

Kalpataru IPO opens today