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Sunday

WEEKLY IPO REPORT

28th September to 04th October 2026



- IPO Listings
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- Full IPO Analysis

Regd. Office: 808, 8th Floor, D-Mall, Netaji Subhash Place, Pitampura, Delhi-110034
Mob. +91-74283-37280, Email: info@indiaipo.in, Website: www.indiaipo.in

WEEKLY IPO REPORT

By

India IPO

Key IPO Numbers of the Week

Particular	Details
IPOs Listed	19
Total Funds Raised	₹5,308.32 Cr.
IPOs Launched	20
DRHPs Filed	58
IPO Approvals	4
Highest Subscription	Robokidz Eduventures – 833.56×
Highest Listing Gain	Robokidz Eduventures & Roopa Screen – (+90.00%)
Worst Listing Performance	Elevate Campuses – (−1.91%)
Largest IPO Listed	Elevate Campuses – ₹2,100 Cr.
Largest IPO Launch	SRIT India – ₹218.40 Cr.
Largest Disclosed DRHP	Royal Chain – 1,000 Cr. (Fresh Issue + OFS)

India's IPO market recorded **19 listings and 20 IPO openings** during the week, with listed companies raising **₹5,308.32 Crore** and the new issue pipeline reaching **₹1,292.12 Crore**. The week was particularly active on the regulatory front, with **58 DRHP filings and 4 IPO approvals**. Investor participation remained strong across several newly listed companies, while the upcoming IPO pipeline continued to span manufacturing, infrastructure, consumer, technology, financial services and other sectors.

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IPO Listings This Week

The week saw **19 IPOs list**, representing a combined issue size of **₹5,308.32 Crore**, with **13 companies listing at a premium, 3 below their issue price and 3 remaining flat.**

- **Robokidz Eduventures** recorded the week's highest subscription at **833.56×** and delivered a **90.00% listing gain**.
- **Roopa Screen** also delivered a **90.00% listing gain** after receiving **387.50× subscription**, matching Robokidz Eduventures for the week's highest listing gain.
- **Adroit Industries** received **176.85× subscription** and gained **75.37% on listing**.
- **Moneyview** attracted **101.87× subscription** and listed with a **61.76% gain**.
- **FX Multitech** gained **6.08%** after receiving **17.72× subscription**, while **Himalaya Nutravedics** gained **11.32%** with **2.33× subscription**.
- **Swastika Infra** gained **8.11%**, while **A-One Steels** gained **12.35%** after receiving a **12.22× subscription**.
- Among the weaker performers, **Peshwa Wheat declined 0.94%,** while **Elevate Campuses** declined **1.91%** and **Liqvd Digital** declined **0.50%.**
- **S.K.Offset, ArMee Infotech** and **Core Integra Consulting** remained flat at listing.

Overall, **13 IPOs listed at a premium, 3 listed below their issue price and 3 remained flat**, while subscription levels remained above 1× for all 19 listed IPOs.

IPO Launches This Week

The week saw **20 new IPOs launch**, with a combined issue size of **₹1,292.12 Crore**.

- **SRIT India** IPO was the largest launch of the week at **₹218.40 Crore**.
- **Vishal Nirmiti** IPO followed with a **₹178 Crore issue**.
- **Nityas Gems & Jewellery** IPO proposed an issue size of **₹108.35 Crore**, while **Paramount Syntex** proposed **₹81.79 Crore**.
- Other notable launches included Dove **Soft at ₹73.26 Crore, Shah Investor's Home at ₹90.17 Crore, Black Opal Consultants at ₹55.08 Crore** and **Vans Electroengineering at ₹33.98 Crore.**
- SME launches included **Shivchem Agro at ₹14.01 Crore, Papadmalji Agro Foods at ₹20.18 Crore, Sollfedge Smart Electronics at ₹21.78 Crore** and **SJP Ultrasonic at ₹23.45 Crore.**

The week's launches covered **technology, software, jewellery, textiles, construction, electrical equipment, industrial products, consumer services, food, e-commerce** and **railway-related businesses.**

DRHP Filings & IPO Approvals

The week recorded **58 DRHP filings and 4 IPO approvals**, making the regulatory pipeline one of the most active components of the week's IPO activity.

Major DRHP Filings

- **Royal Chain Ltd.** filed a Mainboard DRHP with a **₹850 Crore fresh issue** along with OFS of ₹150 Crore, the largest disclosed fresh issue among the week's filings.
- **Everbrands India Ltd.** filed a DRHP with a **₹600 Crore fresh issue**.
- **J Infratech Ltd.** filed a Mainboard DRHP with a **₹600 Crore fresh issue, with up to 1 Crore** equity shares as OFS by promoters.
- **Kian-M Export Ltd.** proposed a **₹500 Crore fresh issue cum OFS of 0.15 Crore shares.**
- **Ekkaa Electronics (India) Ltd.** proposed a **₹525 Crore fresh issue cum OFS of ₹200 Crore**.
- **Anarock Property Consultants Ltd.** proposed a **₹550 Crore fresh issue along with OFS of ₹450 Crore.**
- **B.S. Sponge Ltd.** proposed an **₹800 crore fresh issue along with OFS of ₹200 Crore.**

Several companies, including **ASG Hospital, Moneytree Realty Services, Dosti Realty and Assetgro Fintech,** filed with confidential issue details.

IPO Approvals

- **TMC Transformers (India) Ltd.** received Mainboard DRHP approval for a **₹550 Crore fresh issue.**
- **Carlsberg India Ltd.** received Mainboard approval with the proposed issue details marked **confidential.**
- **Ujin Pharma Ltd.** received Mainboard approval for a fresh issue of **1.187 Crore shares** and an OFS of 0.728 crore shares.
- **Matangi Rubber Ltd.** received Mainboard approval for a fresh issue of **57.62 lakh shares** and an OFS of 15.15 lakh shares.

The regulatory pipeline remained broad, covering **infrastructure, industrial manufacturing, jewellery, pharmaceuticals, real estate, consumer businesses, electrical equipment, chemicals, technology and financial services.**

Weekly IPO Market Analysis

Strong Listing Performance Across Several SME Issues

The week witnessed particularly high subscription levels in several SME IPOs. **Robokidz Eduventures at 833.56×, Roopa Screen at 387.50×** and **Adroit Industries at 176.85×** were among the most heavily subscribed issues.

Mainboard Issues Also Attracted Strong Demand

The strong subscription activity was not limited to SME issues. **Moneyview recorded 101.87× subscription**, while **A-One Steels received 12.22×** and **Varmora Granito received 1.60×.**

Large Mainboard Listings Continued

Elevate Campuses, with an issue size of **₹2,100 Crore**, was the largest IPO to list during the week. Other significant listings included **Moneyview at ₹1,091.68 Crore** and **Varmora Granito at ₹708.02 Crore.**

Regulatory Pipeline Expanded Sharply

With **58 DRHP filings**, the week added a substantial number of companies to the future IPO pipeline. Mainboard filings included businesses across **infrastructure, real estate, jewellery, pharmaceuticals, industrial manufacturing and consumer sectors**, while SME filings added further activity across industrial and specialised businesses.



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IPO Intelligence Report By India IPO

Sector-wise Analysis

Broad Sector	Companies
Manufacturing & Industrial	40
Consumer & Lifestyle	24
Real Estate	6
Healthcare & Pharma	4
Financial Services	4
Media & Entertainment	3
Technology & IT	2
Agriculture	2
Energy & Utilities	2
Other / Diversified Services	14
Total Activities	101

Insight: Manufacturing and industrial businesses represented the largest broad segment across the week's combined listings, launches and regulatory activity. Consumer and lifestyle businesses were also widely represented, while real estate, financial services, healthcare, technology and energy added further sector diversity.



Mainboard vs SME

Particular	Mainboard	SME	Total
Listed	7	12	19
Launched	5	15	20
DRHP Filed	36	22	58
Approvals	4	0	4

Insight: SME IPOs accounted for the majority of the week's listings and launches, while the DRHP pipeline was led by Mainboard companies. All **4 IPO approvals recorded during the week were Mainboard approvals.**

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Subscription Trend



Subscription Range	IPOs
Above 100x	4
10x – 100x	2
1x – 10x	13
Below 1x	0
Total	19

Insight: All **19 listed IPOs received at least 1× subscription**, while **6 issues crossed 10× subscription**. 4 IPOs received more than **100× subscription**, led by **Robokidz Eduventures at 833.56×.**

Vintage Analysis

Top Companies by Estimated Business Vintage

Company	Estimated Vintage
Adroit Industries	60+ Years
Varmora Granito	22+ Years
FX Multitech	18+ Years
Elevate Campuses	21+ Years
A-One Steels	14+ Years
Robokidz Eduventures	12+ Years

Insight: The week's IPO cohort included businesses with **very different operating histories**, ranging from relatively young companies to long-established industrial businesses. **Adroit Industries** traces its business history to **1966**, although the present company was incorporated in 1995. **Varmora Granito** was incorporated in **2003**, while **FX Multitech** dates to **2008**.

India IPO View

The week remained highly active with **19 IPOs listed, ₹5,308.32 Crore raised, 20 new IPOs launched, ₹1,292.12 Crore in launch size, 58 DRHPs filed and 4 approvals. Robokidz Eduventures** recorded the highest subscription at **833.56×**, while **Robokidz Eduventures** and **Roopa Screen** delivered **90% listing gains. Elevate Campuses** was the largest listed IPO at **₹2,100 Crore.**

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