

Quote by Shravan Shetty, Managing Director, Primus Partners

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Capillary Technologies IPO subscribed 52% on Day 2, retail portion fully booked: Check latest GMP



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Read on: [Capillary Technologies IPO GMP: Capillary Technologies IPO subscribed 38% on Day 2, GMP rises to 5% - Check key details](#)

Article Content:

Capillary Technologies IPO GMP: Ahead of listing, the unlisted shares of the company were trading with nearly 5% GMP over the IPO price. This has increased from the 4% quoted by the site earlier yesterday, but lesser than the 9% quoted on the day when the IPO opened for public bidding.

The initial public offering of Capillary Technologies continued to see decent investor interest during its second day of public bidding. The maiden issue of the company has been subscribed 52 percent on Day 2.

The IPO received bids for nearly 43.35 lakh shares, as against the offer size of 83.83 lakh shares, according to data on NSE. Retail Individual Investors (RII) have fully subscribed the portion kept for them, while Non Institutional Investors (NII) booked 56 percent of the portion kept for them. Qualified Institutional Buyers (QIB) have subscribed 31 percent of their allotted quota.

Capillary Technologies IPO GMP:

Ahead of listing, the unlisted shares of the company were trading with nearly 5 percent grey market premium (GMP) over the IPO price, according to data on Investorgain. This has increased from the 4 percent quoted by the site earlier yesterday, but lesser than the 9 percent quoted on November 14, the day when the IPO opened for public bidding.

According to IPO Watch, the unlisted shares of the company were trading with nearly 4 percent GMP over the IPO price.

About Capillary Technologies IPO:

Capillary Technologies, which offers artificial intelligence-based cloud-native Software-as-a-Service (SaaS) products and solutions, has launched its IPO to raise Rs 877.5 crore through a fresh issue of Rs 345 crore shares and an offer-for sale (OFS) of 92.28 lakh shares amounting to Rs 532.5 crore by promoter Capillary Technologies International, and investor Trudy Holdings.

The price band for the IPO has been set at Rs 549-577 per share. It will remain open for public bidding between November 14 and November 18.

Capillary Technologies IPO Anchor Book:

A day before the IPO opened for public subscription, the Bengaluru-based company announced that it has raised nearly Rs 394 crore from 21 anchor investors on November 13.

"Out of the total allocation to the anchor investors, 46.1 lakh shares (i.e. 67.52 percent) were allocated to 9 domestic mutual funds including SBI Mutual Fund, ICICI Prudential MF, Kotak Mahindra AMC, Axis MF, Aditya Birla Sun Life AMC, Mirae Asset, Edelweiss, PGIM India, and Union MF," Capillary in its filing to exchanges on Thursday said.

Other investors who took part in the anchor book were Amundi Funds, HSBC Global, ValueQuest India, Matthews India Fund, Optimix Wholesale Global, Pinebridge Global Funds, Hornbill and Innoven Capital India.

How will the IPO proceeds be used?

Capillary Technologies aims to spend Rs 143 crore from the fresh issue proceeds for cloud infrastructure, and Rs 71.6 crore for research, designing and development of products and platform. Another Rs 10.3 crore is set to be used to buy computer systems for business, while the remainder funds will be used for inorganic growth and general corporate purposes.

JM Financial, IIFL Capital Services, and Nomura Financial Advisory and Securities (India) are acting as the merchant bankers for handling the IPO.

Should you apply?

"Capillary Technologies IPO is at a steep premium compared to its saas peers. To justify these valuations the company would need to grow exponentially while increasing its profitability. The company has seen a turnaround but current return on net worth is lower than peers suggesting need both for scale and efficiency to justify valuations," said Shravan Shetty, Managing Director, Primus Partners.