

Indian firms mobilised Rs 672 billion by issuing shares to institutional investors during 2017-18, registering nearly eight-fold rise over the previous fiscal.

The firms had mopped up Rs 84.64 billion in 2016-17.

As per the latest data available with the [Securities and Exchange Board of India](#) (Sebi), the capital garnered by the listed companies through the Qualified Institutional Placement (QIP) route stood at Rs 672.57 billion in FY18.

During 2017-18, June was the busiest month, with the firms raising Rs 150 billion, followed by December (Rs 110.37 billion), May (Rs 72.98 billion), October (Rs 72.80 billion), February (Rs 56.04 billion) and September (Rs 55 billion).

The funds were mobilised for business expansion, refinancing of debt, working capital requirements and other [general corporate purposes](#).

QIP is an alternative mode of resource raising available for listed companies to raise funds from the domestic market.

In terms of numbers, 53 issues appeared in the financial year 2017-18 as compared to 20 in the previous fiscal.