

Business Standard

Oswal Pumps prices its IPO in ₹584-₹614 range; opens on June 13

The ₹1,387-crore IPO includes a ₹890-crore fresh issue and ₹497-crore OFS, with funds earmarked for new plants, debt repayment, and Oswal Solar investment

BS Reporter | [Mumbai](#)



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Oswal Pumps has priced its initial public offering (IPO) in the range of ₹584 to ₹614 per share. The IPO will open on 13 June and conclude on 17 June.

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The company plans to utilise the proceeds from the fresh issue to fund capital expenditure, invest in its wholly owned subsidiary, Oswal Solar, through equity infusion, set up new manufacturing units at Karnal, and repay debts of the company and its subsidiaries.

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Oswal Pumps manufactures solar-powered and grid-connected submersible and monoblock pumps, as well as electric motors, under the 'Oswal' brand. The company commenced operations in 2003 with the production of low-speed monoblock pumps. Over the years, it expanded into manufacturing grid-connected high-speed monoblock pumps, grid-connected submersible pumps, and electric motors. So far in 2025, 16 firms have completed their IPOs, raising approximately ₹27,687 crore.

Kent RO, Karamtara Engg, two others get listing nod

As many as four firms, including water purifier company Kent RO Systems and Karamtara Engineering, have received Sebi's go ahead to raise funds through an initial public offering (IPO), an update with the markets regulator showed on Tuesday. The other two firms that received the nod to float initial share sales are Mangal Electrical Industries and Vidya Wires.

South Asia Growth Fund sells 5.5% stake in Premier Energies

South Asia Growth Fund on Tuesday sold 5.5 per cent stake in Premier Energies for ₹2,629 crore. Among the buyers were Quant Mutual Fund, SBI Life Insurance, Societe Generale, Edelweiss Mutual Fund, and Axis Mutual Fund, among others. The shares were sold for ₹1,051.6 apiece. Shares of Premier Energies last closed at ₹1,084.

Lakshmi Iyer to lead Bajaj Finserv's investment vertical

Bajaj Finserv on Tuesday said it has appointed Lakshmi Iyer as Group President – Investments. The appointment comes at a time when Bajaj Finserv's investment portfolio has crossed ₹2 trillion. Iyer was earlier the chief executive officer (CEO) – Investment and Strategy at Kotak Alternate Asset Managers. Prior to that, she was the head of fixed income at Kotak Mahindra AMC.

ITI AMC set to foray into SIF space under 'Diviniti' brand

ITI Asset Management on Tuesday announced that the company has secured approval from the Securities and Exchange Board of India (Sebi) to enter the Specialised Investment Funds (SIFs) space. The fund house will operate its SIF business under the brand name Diviniti. "The name captures our dedication to purpose-driven, responsible investing with long-term impact. It reflects our vision of creating a SIF

that is not only financially robust but also ethically sound and socially responsible,” said Jatinder Pal Singh, CEO, ITI Mutual Funds.

Sebi issues ₹5.35 cr notices to OPG Securities in colo case

Sebi has sent notices to stock broker OPG Securities and its directors asking them to pay ₹5.35 crore, in a case of unfair access to secondary market servers in connection with the NSE colocation issue, and warned of attachment of assets as well as bank accounts if they fail to make the payment within 15 days.

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