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IndiQube Spaces to Launch ₹700-Crore IPO on July 23 to Fuel Expansion and Debt Repayment

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– Categories: Real Estate



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Managed workspace provider IndiQube Spaces has announced the launch of its ₹700-crore Initial Public Offering (IPO), set to open for public subscription from **July 23 to July 25, 2025**. The IPO consists of a **fresh issue of ₹650 crore** and an **offer for sale (OFS) worth ₹50 crore** by the company's promoters.

The company has confirmed that proceeds from the IPO will be used to **expand its co-working operations, repay borrowings**, and cover **general corporate expenses**. The IPO will also allow IndiQube to solidify its position in India's growing flexible workspace sector.

The **price band** for the IPO has been fixed at **₹225–₹237 per share**, with a lot size of **63 shares** and in multiples thereafter. **Anchor investor bidding** is scheduled for **July 22**.

Founded in Bengaluru, **IndiQube operates 115 managed office centers across 15 cities**, covering more than **8.4 million square feet** of leasable area. The company has reported a steady expansion, growing from 74 centers as of March 2023. It currently provides seating capacity for over 1.8 lakh occupants across startups, MSMEs, and enterprise clients.

Of the total issue, **75% is reserved for Qualified Institutional Buyers (QIBs)**, **15% for Non-Institutional Investors (NIIs)**, and the remaining **10% for retail investors**. The IPO is being managed by Axis Capital, ICICI Securities, and IIFL Securities.

According to the company's filings, approximately **₹462.6 crore** of the IPO proceeds will be used for expanding into new centers, while **₹93 crore** will be allocated toward the repayment of existing borrowings. The rest will be used for general corporate purposes.

The allotment of shares is expected to be finalized by **July 28**, with listing scheduled for **July 30** on both the BSE and NSE.

IndiQube's IPO comes amid growing investor interest in India's coworking and flexible office space sector, particularly in the post-pandemic era where hybrid work models have accelerated demand for shared workspace infrastructure.

The IPO is expected to provide a much-needed capital boost to further IndiQube's mission of becoming a leading player in India's dynamic commercial real estate segment.