

Next IPO from JSW Group could be JSW One or JSW-MG Motor

Our Bureau
Mumbai

The next potential initial public offer (IPO) from the JSW Group could be a toss-up between JSW-MG Motor India and its marketplace platform JSW One, according to Parth Jindal, who heads the group's cement and paints businesses.

He said his father and group chairman Sajjan Jindal had mentioned "you can expect a new IPO from the group every two years. Two years ago, it was infra (JSW Infrastructure), now ce-

ment. Next will be a toss-up between JSW-1 or JSW-MG motors".

"And then the next one after that will be whichever one didn't happen," he added. The JSW group has been expanding rapidly over the last few years and diversified into several sectors, including ports, cement, paints, automobiles and now real estate.

DIGITAL MARKETPLACE

JSW One is a digital marketplace, a B2B e-commerce platform, where small and medium enterprises can access their steel require-

ments. Set up about seven years ago, it had revenues of ₹1,420 crore in FY24, according to Tracxn.

At the end of 2024, its gross annual merchandise value was over ₹14,000 crore. Recently, it attained unicorn status when it raised ₹340 crore in fresh capital.

JSW MG Motor is the joint venture between the JSW group and China's SAIC Motor. Last month, it opened a showroom and an experience centre in Mumbai while it launched the Cyberstar, billed as the world's fastest MG, priced at ₹75 lakh for fresh bookings.