



Major Weekly Updates On Your Fingertips

Consumer Goods & Trade

- Retail sales of passenger vehicles and 2W in the festive season's initial phase appear relatively dull pan-India. 2W sales growth is **revised downwards to 7.4% in 2021-22 from earlier projected 8.6%**. Additionally, Cars with higher fuel efficiency and lower maintenance cost are expected to gain higher traction among buyers in India due to fuel prices going up by 35% over past 15 months.
- Demand for smartphones, televisions, refrigerators, apparel and cars have surged by up to 15% during Navratri over LY**, with manufacturers and retailers saying consumer sentiment is at its most robust since the onset of the pandemic. Demand is more for premium segment and even categories such as beauty and sportswear have reported a surge in business over pre-covid levels.
- The handset industry is **running at historically low inventory levels** with the latest power crisis in China adding to the already existing challenges around component shortages and supply chain hurdles, triggering market trackers to lower annual shipment targets further. Counterpoint Research has **cut its 2021 forecast further to 164 Mn units from 170 Mn, and TechArc, by another 2-3% from its expected 165 Mn**.
- The Department of Food and Public Distribution has written to all major oil producing states to take **appropriate and immediate action for ensuring that the prices of edible oils are brought down** to commensurate levels in line with the import duty reductions.

Industrials & Engineering

- The mining and construction equipment industry saw a **51.1% y/y growth in sales revenues in the Jun'21 quarter**. However, this growth is over a 41.2% fall in revenues recorded in the corresponding year-ago quarter. Inspite of robust sales growth in the reporting quarter, the industry's revenues still remained lower compared to the pre-pandemic Jun'19 quarter.
- India's **cement manufacturing capacity is likely to be augmented by 24.2 Mtpa in the year 2021-22, compared to the 21.4 mtpa LY**. During the current fiscal, projects worth INR 77.7 Bn are expected to be completed as compared to projects worth INR 76.6 Bn commissioned last fiscal.
- The **coal crisis in the power sector seems to be easing as supply stabilised**, more fuel-starved generation projects came online - including one based on imports - while cooler weather in north India and an extended weekend dampened demand. States lifted power supply curtailment orders as the situation improved. Meanwhile, the non-power sector complained of coal shortages, and sought urgent government intervention to improve supplies and keep plants running. Coal supplies are expected to ramp up, with Navratri having ended and Durga Puja over.

Chemical

- Agrochemicals** have contributed immensely to the agricultural output. Among these, Herbicides occupy **40%** of the market, followed by fungicides and insecticides. With export value at **INR 20,720 crore in 2019-20** as compared to **INR 9,000 crore imports**.
- Leading global chemical companies** and the **World Economic Forum** are entering an agreement to formalize the **Low-Carbon Emitting Technologies (LCET)** initiative into a stand-alone entity by the end of **2023**, to share early-stage risks and co-invest in developing and up scaling **low-carbon emitting technologies**.
- PI Industries Limited** has executed **two joint venture agreements** with **Polymath Holdings** for undertaking the business of manufacturing and selling the products for **bio chemistry processes** and **bio chemical enabled pharmaceutical intermediates**.

Healthcare & Pharmaceuticals

- VLCC Health Care Ltd**, which is set to come out with an initial share sale, has raised nearly **INR 37 crore** by selling shares to a foreign entity, **Bahamas-based Zall Holdings Ltd**, according to a filing made by the company.
- Varian Medical Systems**, US-based provider of radiation oncology treatments and medical software said it has reached out to several **Indian states** with a high burden of cancer to set up radiotherapy centres at district government hospitals under the **public-private partnership (PPP) model**.
- The **Department of Biotechnology** has launched a '**One Health**' consortium that envisages carrying out surveillance of important bacterial, **viral and parasitic infections of zoonotic** as well as **trans boundary pathogens** in the country.
- A steep rise in **raw material prices** has begun to pinch the country's drug manufacturers to the extent that some have sought **government intervention** to tame the prices and a top drug maker said it may be forced to pass on the **cost increase to consumers**.

Energy

- Widespread rains **dampening electricity demand** and **operationalization** of more imported coal-based generation units by **Tata Power** and **Adani Power** led to decline in average spot power prices by nearly three-fourths, signalling relief from the **coal crisis** in the country.
- India's power consumption** grew **3.35%** in the first half of **October to 57.22 billion units (BU)**, showing recovery amid coal shortage at electricity generation plants, according to power ministry data.
- Hindustan Thermal Projects, JSW Neo Energy, ReNew Samir Urja, Greenko Energies and Power Mech Projects** emerged as winners in the Solar Energy Corporation of India's (SECI) auction seeking supply of 2.5 GW of round-the-clock (RTC) power from grid-connected renewable energy projects, complemented with power from coal-based thermal projects.
- India and Nepal** have signed an agreement to develop the **400KV cross-border power transmission** line between **Butwal (Nepal) to Gorakhpur (India)**.
- India's power supply** fell about **750 million units** short of demand during the first **12 days of October**, largely due to a coal shortage, a deficit of **1.6%** that was the worst since March 2016, data from grid regulator POSOCO showed.
- The **Gujarat government** has agreed to buy **1800-Mw power from Tata Power** ultra mega power plant at **INR 4.50 per unit**, higher than tariff agreed in its executed contract, for four weeks.
- The government has issued guidelines to ensure they states do not misuse **electricity allocated from coal-based power stations** of Central PSUs.

Materials

- India's cement production** in the past five months has jumped **44%** on a year-on-year basis and **2%** as compared to the pre-pandemic **April-September 2019** period, to **142 million tonnes (MT)**, according to a report by rating agency ICRA. The agency expects the **pan-India cement production** to be up by around 12% to **332 MT** in the current financial year and **358 MT in 2022-23**.

Digital Technology

- Setting a target to transform Indian industry from being a supplier of components to the global space sector to a builder of end-to-end space systems, Prime Minister Narendra Modi launched **the Indian Space Association (ISpA)** which will act as the premier body for **space and satellite companies** in the country.
- The **Indus IoS kit**, none bigger than a credit card, has six sensors, actuators, connectivity and debugging interfaces. **It will facilitate development of local and smart solutions in a range of applications**, Indus here is short for Innovation Development Upskilling, priced at INR 2,500 per unit, the Indus IoT kit will soon be available on Government eMarketplace.
- India's startups** continue to notch up new records in an unprecedented year for fundraising. The latest is that the country's new-age firms have raised more than **INR 753 billion in a quarter for the first time ever**, according to a new report by PwC India.
- India's IT and business process outsourcing** sector has urged the government **to remove the 10% limit on power banking** and restrictions on voluntary purchase of electricity, as well as a cut in cross-subsidies, to help the industry and data centre companies increase their consumption of renewable energy, many IT-BPM companies use renewable energy sources for their power needs. Data centre companies - which consume a significant amount of power - have also made commitments to utilise renewable energy - some going up to 100% - for their operations.

Business Services

- Nabard subsidiary NABSanrakshan** has signed a trust deed for Credit Guarantee Fund Trust for Farmer Producer Organisations (CGFTFPO). The **credit guarantee fund of Rs 1, 000 crore** will be housed in Credit Guarantee Fund Trust for FPOs.
- The **Reserve Bank of India (RBI)** issued a Small Finance Bank (SFB) license to the consortium of **Centrum Financial Services**, and Digital payments platform **BharatPe**.
- Even as the **motor insurance segment**, which had a massive decline in FY21, is returning to the growth path, **public sector general insurers have been steadily losing ground to the private insurers** overall and more so in the bread and butter motor segment, with pie crimping to 32.6 per cent in August, down from 36.6 per cent a year ago, As against this, the private sector has improved their market pie to 67.4 per cent in the reporting month from 63.4 per cent in the same period last year.
- Five top lenders, including **HDFC Bank and Kotak Mahindra Bank**, are expected to submit binding bids for the **Citi India consumer businesses** to win the business that generates about \$1 billion in revenue.

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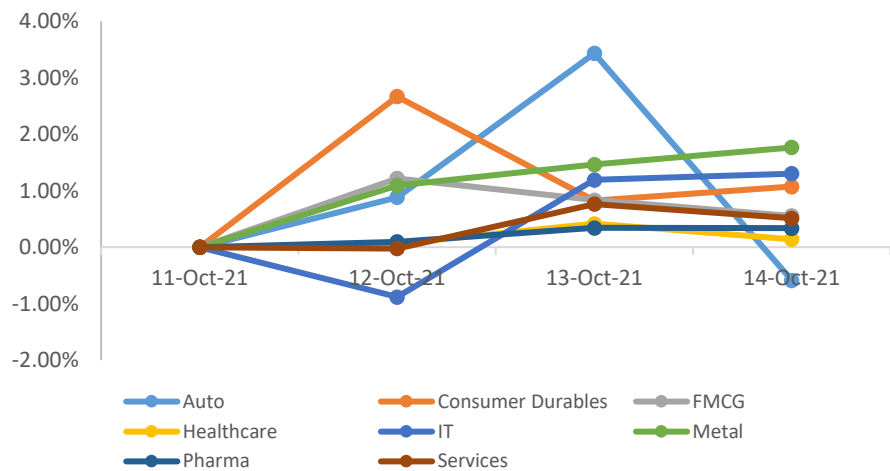


Recent Deals & Transactions in the Sectors Covered

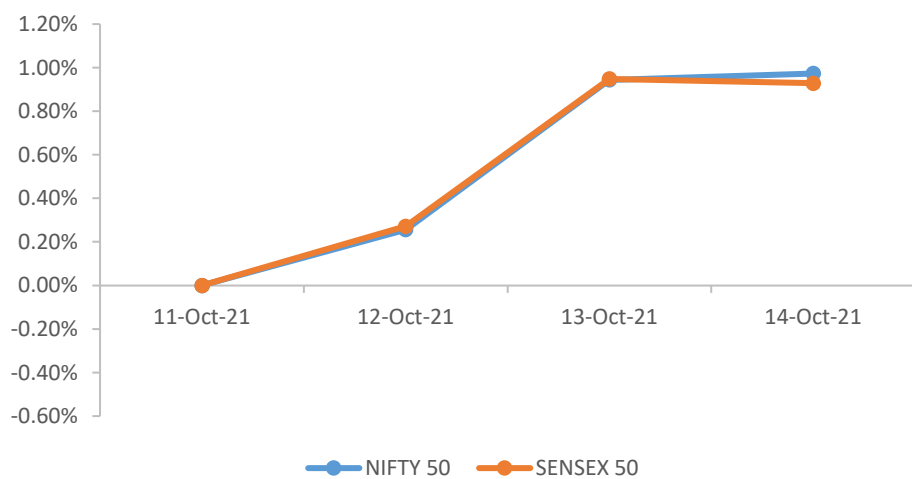
Industry	Date of Transaction	Transaction Type	Buyer/Investor	Seller/Target	Deal Size (In INR MN) /%Stake
Consumer Trade and Goods	13/10/2021	Private Equity	Piramal-Bain Fund	Primacy Industries	3,100
Chemicals	14/10/2021	Merger & Acquisition	Colorcon Inc	Ideal Curves Pvt Ltd	NA
Digital & Technology	18/10/2021	Series A	Base 10 Partners, Eight Road Ventures	SaaS Labs	1250
Digital & Technology	18/10/2021	Pre-Series A	9Unicorns, Venture Catalysts	Numadic	188
Digital & Technology	13/10/2021	Series A	Siana Capital, Inflexor Ventures	GramCover	527
Healthcare & Pharmaceutical	11/10/2021	Angel/Seed	NA	Easocare Pvt Ltd	NA
Healthcare & Pharmaceutical	11/10/2021	Venture Capital	Docprime Technologies Pvt Ltd	Visit Health Pvt Ltd	561.37/NA

Capital Markets Activity

Last Week's Performance of Sectoral Indices



Last Week's Performance of NIFTY 50 and BSE SENSEX



FII & DII Activity (Cash) during Last Week (INR in Mn)

Date	FII			DII		
	Gross Purchase	Gross Sales	Net Purchase /Sales	Gross Purchase	Gross Sales	Net Purchase /Sales
11/10/21	1,33,182.4	1,46,214.6	-13,032.2	65,853.8	65,986.6	-3,732.8
12/10/21	74,840.0	77,623.2	-2,783.2	59,762.1	67,174.3	-7,412.2
13/10/21	85,283.4	75,910.3	9,373.1	76,813.4	81,130.6	-4,317.2
14/10/21	1,06,075.9	89,259.9	16,816.0	77,067.9	94,573.8	-17,505.9

About Week in Review:

Weekly Round Up is a knowledge enhancement and updation Initiative by Pantomath Group focused on the financial services fraternity about the ongoing state of various sectors and respective deals announced and/or closed across Venture Capital, Private Equity, Merger & Acquisitions and Initial Public Offerings. Since the business environment is rapidly changing every day, led by various policy initiatives, investments and acquisitions, the stakeholders in the need to continuously track the happenings taking place in the country to stay ahead. We believe that through this initiative, we could serve the needs of those stakeholders through consolidating all the key weekly highlights in a single publication on a single place.

About Pantomath Group:

Pantomath Group has an impeccable track record of completing equity raising and M&A transactions, supporting ambitious entrepreneurial businesses. Notably, Pantomath Group has completed over 100 transactions in last 5 years. Pantomath Capital Advisors (P) Ltd, is a SEBI-registered investment banker, providing a broad array of financial services. With one of the largest investment banking teams in India, Pantomath management is led by a professionally qualified and versatile think-tank. Drawing on this experience, Pantomath teams assist clients with raising equity capital through IPOs / private equity / strategic investments, mergers & acquisitions, valuations & fairness opinions, buy-backs, public offers and strategic growth advisory. Pantomath has to its credit several prestigious awards and accolades.

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