



Major Weekly Updates On Your Fingertips

Consumer Goods & Trade

- India's 2W manufacturers will witness a **volume growth of around 10-12%** in the FY22 compared to an earlier estimate of 18-20% due to the impact of the second wave of COVID and higher channel inventory. The **scooter segment is expected to show good recovery**, registering a growth of 15-17%, on a relatively low base.
- Consumer confidence** among Indian households **improved slightly inching up by 1.1% points** in Jul'21 compared to earlier months. Consumer goods companies, including those selling packaged foods, daily-use items, electronics, and apparel, have seen sales recover faster in Jul'21 than the year-ago period.
- Ecommerce companies and industry associations** gave their recommendations to the government **for several changes to the proposed Consumer Protection** (e-commerce rules), 2020. The new plans **might lead to roadblocks for several SMEs trying to sell online** as they recover from the impact of the pandemic.
- Karnataka AAR has ruled that Jewellers will **have to pay GST only on the profit earned on the resale of second-hand gold jewellery** and not on the purchase price. This ruling will have a significant impact on the industry to lower the tax cost to the final consumer.

Industrials & Engineering

- Global **steel prices have picked up strongly driven by strong industrial demand and higher iron ore input costs**. Additionally, China and Russia are trying to limit exports to help their domestic industries. India is set to boost capacity, with producer JSW Group saying it will reach its goal of more than doubling the capacity to 45 million tons before 2030.
- According to the rating agency, stressed steel plants, **acquired under the Insolvency and Bankruptcy Code (IBC)** resolution process are **seeing faster returns due to positive domestic demand outlook**, which has helped acquirers ramp up utilization levels. Consequently, acquirers may see 20% faster payback and are well set to tap the brownfield potential housed under these assets.
- The Union cabinet **approved INR 63,220 Mn PLI scheme for specialty steel** to boost domestic manufacturing and exports from the sector. The incentive will be provided over five years and it would create 5.25 lakh jobs.
- Manufacturing sector activity is expected to **pick up in Q2'22 after core sector production begins to reach the levels of early March 2020**, according to a study by Nexdigm. It is expected that once the second wave stabilizes, businesses will see 70% of pre-covid revenue.
- The auto component industry is **likely to witness a 70% decline in operating profits in Q1'22 caused by the second wave of COVID**. Suppliers' dependent solely on domestic demand has been the worst impacted. The industry is witnessing pressure on the raw material front, impacted by the record high commodity prices.

Chemical

- U.S. **specialty chemicals** market volumes rose **0.6% in June**, the same gain as in May, leaving volumes off **3.7% from** pre-coronavirus levels, the **American Chemistry Council (ACC)** reported.
- DCM Shriram Limited**, an integrated business entity with extensive and growing presence across the entire **agri value chain** and **Chloro-Vinyl industry**, is planning to commission **Chlor-Alkali Plant by Q4 FY23**.

Healthcare & Pharmaceuticals

- Humaid Al Qutami, **Director General of Dubai Health Authority (DHA)** who strongly believes that there are several areas in the **health sector including pharmaceuticals** where both **Dubai and India** can collaborate.
- Serum Institute** writes to **Union Health Minister** proposing reforms in **drug regulatory system**, including allowing manufacturing and stockpiling of non-Covid vaccines while undergoing clinical trial.
- The Indian government said that production capacity will be increased: Serum Institute of India (SII) expects that **Covishield** production will go up to more than **120 million doses per month**, while **Covaxin** production will increase from **25 million to 58 million doses per month**.
- A steep rise in the cost of **raw materials** for essential drugs, called **active pharmaceutical ingredients (API)** in pharma circles, by up to **140%** in certain cases since the pre-pandemic level.

Energy

- The **Union power ministry** suggested to distribution companies for giving **direct subsidy** to **agricultural consumers**, engage **franchisees** in some areas and **initiate performance-linked transfer policy** for staff while submitting their action plan for enrolling in the **Centre's INR 3.03 lakh crore** reforms scheme.
- The **government** plans to mop up nearly **INR70,000 crore** through **monetization of assets** of state-owned power companies in the **next 5 years**, and half the proceeds may go into **strengthening state transmission** and **distribution infrastructure**.
- Tata Power** has joined hands with **Hindustan Petroleum Corporation Ltd (HPCL)** to provide end-to-end **electric vehicle (EV)** charging stations at the latter's retail outlets at multiple cities and major highways across the country.
- The **power ministry** has sought the waiver of **Rs 400 GST compensation cess** on **coal** supplied to **thermal power projects** that implement emission control equipment to offset the increase in power tariff to end consumers due to implementation of emission control equipment as per the directions of the environment ministry.
- NTPC Ltd** has invited online bids on a **"two-stage"** bidding basis for the EPC package of **waste-to-energy facility** in **Uttar Pradesh**. The bids commenced on **June 22**, and will conclude this month on **July 27**.

Materials

- Vedanta** said its aluminum vertical has invited partnerships from cement producers like **ACC, UltraTech Cement and JK Cement** to use its by-products for manufacturing **low-carbon cement**.

Digital Technology

- The **Reserve Bank of India** is working toward a "phased implementation strategy" of a **Central Bank Digital Currency (CBDC)**, RBI deputy governor T Rabi Sankar said on Thursday. A pilot to test a general-purpose digital currency is a possibility in the near future.
- The double-digit growth momentum driven by large-scale shifts (of applications) to the cloud, building applications for the cloud native world and collaboration between IT vendors and customers to build new solutions could usher in the **"third wave of IT outsourcing"**.
- Massive global **Internet outage** hits Zomato, Paytm and others, In India, users and companies such as Paytm, Zomato, SonyLiv and others posted about being down temporarily.
- Govt to **send fresh notices** on **non-compliance with IT rules**, Letters will also be sent to other firms that have not replied to the government's queries on their compliance status following the implementation of the Rules on May 26.

Business Services

- The **Reserve Bank of India** has raised the limit on loans to be sanctioned to directors or associates without board approval for the first time in 26 years to **INR 5 crore** from **INR 25 lakhs** last set in 1996. This revision in threshold will be applicable to only personal loans disbursed to any director of other banks, all loans to relatives of bank's own directors, relatives of directors of other banks, and the companies or firms associated with them.
- The country's services exports are expected to **grow 10 %** in 2021-22 due to healthy growth of sectors such as professional and management consulting, audio visual, freight transport, and telecommunications, according to SEPC.
- CoinSwitch Kuber, ZebPay and WazirX are among the crypto exchanges that advertise prominently across platforms, capitalising on a spike in investor interest. **Cryptocurrency** exchanges could get their first set of **advertising guidelines** soon with Advertising Standards Council of India (ASCI) looking into the issue after identifying it as an "emerging area of concern."
- Digital transactions through **UPI** recorded phenomenal growth during the pandemic year 2020-21. More than **220 Mn** UPI financial transactions worth **INR 41 Tn** were recorded during 2020-21 when the entire world was in the grip of the coronavirus pandemic.

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✉ - info@pantomathgroup.com ☎ - 022 61946700

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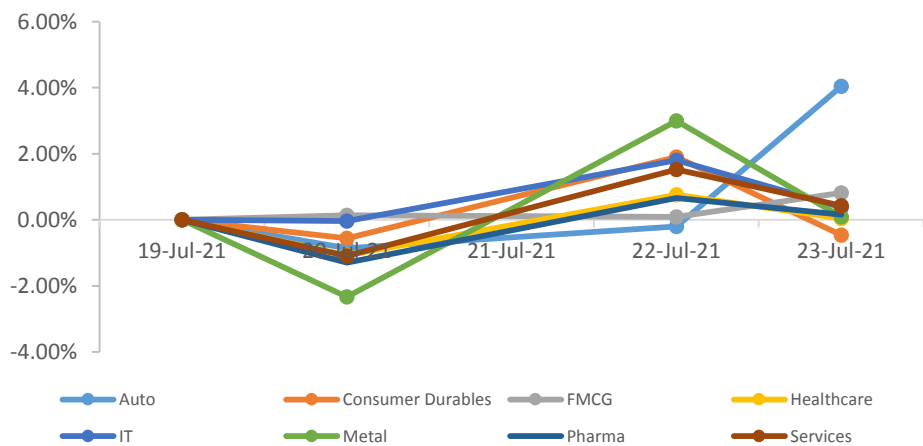


Recent Deals & Transactions in the Sectors Covered

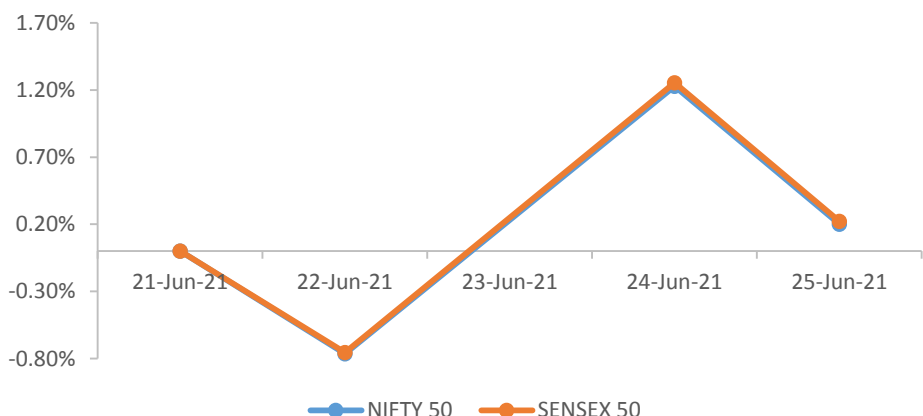
Industry	Date of Transaction	Transaction Type	Buyer/Investor	Seller/Target	Deal Size (In INR MN) /%Stake
Consumer Trade and Goods	22/07/2021	Seed-Series A	Ananta Capital	Idam Natural Wellness	744.5/NA
Consumer Trade and Goods	21/07/2021	Pre-Series A	Stellaris Venture Partners	Zouk	117.5/NA
Consumer Trade and Goods	21/07/2021	Seed	Climate Angels Fund, Titan Capital, Better Capital, Rukam Capital, Sequoia Sprout and Richa Kar	Beco	40.0/NA
Consumer Trade and Goods	21/07/2021	Series A	Sixth Sense Ventures, Matrix Partners	Open Secret	NA
Consumer Trade and Goods	22/07/2021	Merger & Acquisition	V-Mart Retail	Arvind Lifestyle	1,500/NA
Digital & Technology	22/07/2021	Series A	Accel,Y Combinator,MGV	Prodigal	894/NA
Digital & Technology	22/07/2021	Series A	Pureland venture, Wavemaker Partners & Doordash	Nirogstreet	187/NA
Digital & Technology	22/07/2021	-	Tribe Capital, IFC Emerging Asia, VEF,Sands Capital	Blackbuck	4,990/NA
Digital & Technology	21/07/2021	Series A	Sequoia capital	Outplay	544/NA
Healthcare and Pharmaceutical	19/07/2021	Venture Capital	1Crowd Fund, Kotak Investment Advisors, LetsVenture Technologies, Accel India Management	Mynvax Pvt Ltd	313.8/NA
Healthcare and Pharmaceutical	19/07/2021	Venture Capital	Silverstrand Capital Management, Aqua Spark	Sea6 Energy Pvt Ltd	670.3/NA
Healthcare and Pharmaceutical	20/07/2021	Private Equity	PAG Asia III LP	Acme Formulation Pvt Ltd	10.8/NA
Healthcare and Pharmaceutical	22/07/2021	Venture Capital	3one4 Capital Advisors, Prime Venture Partners, YourNest Capital Advisors	Turtle Shell Technologies Pvt Ltd	400/NA
Healthcare and Pharmaceutical	22/07/2021	Private Equity	Tata Capital Healthcare Fund II	Atulaya Healthcare Pvt Ltd	745.7/NA
Healthcare and Pharmaceutical	23/07/2021	Angle/Seed	Khosla Ventures, The Founders Fund, Kunal Naresh Shah, Nikesh Arora, Nithin Kamath, Lachy Groom, Tom Stafford, Peter Thiel	Even Healthcare Pvt Ltd	371.9/NA
Chemicals	18/07/2021	Initial Public Offer	NA	HP Adhesives Ltd	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
19/07/21	63,667.8	85,654.9	-21,987.1	59,133.0	48,656.4	10,476.6
20/07/21	42,767.0	71,116.6	-28,349.6	56,758.6	48,027.2	8,731.4
22/07/21	83,292.8	85,768.7	-2,475.9	63,864.6	54,439.1	9,425.5
23/07/21	76,634.9	78,268.0	-1,633.1	74,159.9	52,281.9	21,878.0

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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- info@pantomathgroup.com - 022 61946700

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