



## Major Weekly Updates On Your Fingertips

### Consumer Goods & Trade

- According to a notification by the Ministry of Textiles, **only manufacturing companies registered in India will be eligible to participate under the production-linked incentive (PLI) scheme for the textiles sector.** The turnover achieved from trading and outsourced job work will not be accounted for calculating claims for availing the incentive. Additionally, CMAI has urged the government to not hike GST on fabrics and garments. The government has decided to increase the GST on all fabrics and garments priced above INR 1,000 to 12% from 5%.
- Large FMCG companies, including HUL, Tata Consumer, Marico, and Emami are **rolling out micro ecommerce sites for their individual brands.** These companies were using multi-brand ecommerce platforms for more than a year amid escalating online traction.
- Shortages in semiconductors and chips are **expected to not only last through 2022, but to stretch to 2023, according to industry body CEAMA.** Several manufacturers using chips as inputs are facing bottlenecks in their capacity and delay in product launches. However, smartphone makers are likely to ship 50-52 Mn (6-10% growth compared to 2019) devices in Q2'22 backed by surge in consumers upgrading their smartphones.
- Gold prices in London Bullion Market **fell by 7.5% y/y to \$ 1,778.9/ t oz in September 2021.** Prices remained almost at the same level as they were in the preceding month.

### Industrials & Engineering

- Stainless steelmakers have **sought the imposition of countervailing duties on imports from Indonesia and China.** Import of stainless steel in the first four months of 2021-22 was about 177% higher than the year-ago period.
- Utilities sector are **facing supply crunch as coal supplies hit critical lows after surge in power demand from industries an sluggish imports due to record global prices push.** Non-power sector will face the heat as imports remain the only option to meet demand but at rising costs.
- The price for **gas produced from fields given to ONGC and Oil India have been increased to \$2.90/mmBtu for the 6m period beginning 1 April 2021.** The price for gas produced from difficult fields has been hiked to \$6.13/mmBtu from the current \$3.62/mmBtu. This will be the maximum price that RIL and BP are entitled to for the gas they produce from deepsea blocks such as KG-D6 .
- Aided by base effect and strong show by **cement, coal, and natural gas sector, the core industries output grew 11.6% in August (compared to 9.9% growth in July),** according to official data released.

### Chemical

- Manali Petrochemicals (MPL)** and **Econic Technologies** announced that they have entered into a Memorandum of Understanding (MoU) for introducing a more environment friendly, **CO2 containing polyols,** into the **\$28 billion** global polyols market.
- Anupam Rasayan** has signed a **letter of intent (LOI)** worth **INR 145 crore** with existing long-term European multinational customers for supplying a new **life science-related active ingredient.**
- US-based private equity fund CVC Capital** is now the **frontrunner** to acquire **Sajjan India Ltd,** having signed an exclusivity pact with the promoters and outbidding the other prime contender, **Bain Capital.**
- India** is the **fourth-largest producer of agrochemicals** in the world, and the sector has a huge potential for growth with the help of **research, innovation and a speedy registration system,** Agriculture Minister Narendra Singh Tomar has said.

### Healthcare & Pharmaceuticals

- Biotechnology major **Biocon** has entered into a settlement with **Celgene Corporation** regarding patents for **Revlimid,** a medication used to treat bone marrow cancer.
- The AIIMS-Bhubaneswar** has received funding from the **ICMR** to establish a satellite brain bank, a "first of its kind" in the eastern region that will boost research in **neurosciences.**
- Glenmark Pharmaceuticals** has received marketing approval for its fixed-dose combination **nasal spray, Ryaltris,** in 13 countries across the **EU and the UK.**
- MSD Pharmaceuticals** launches gender-neutral **HPV vaccine GARDASIL 9** in India.
- Prime Minister Narendra Modi** launched the **Ayushman Bharat Digital Mission,** under which a **digital health ID** will be provided to citizens that will carry their **health records,** and said it has the potential to bring revolutionary changes in healthcare.

### Energy

- The government is redrafting its model **power purchase agreements (PPAs)** to move away from long-term contracts. "Long-term power contracts are **no longer suitable for the Indian power system,**" a senior government official said.
- Power Minister **R K Singh** has approved the formulation of '**Dispute Avoidance Mechanism**' for construction contracts of central public sector enterprises **executing hydro power projects,** the power ministry.
- The **Punjab government** waived power bills of those having electricity connection of up to **2 kW,** a move that will put a burden of **INR 1,200 crore** on the exchequer. The decision was taken at a meeting of the state Cabinet chaired by **Chief Minister Charanjit Singh Channi.**
- Power regulator **Delhi Electricity Regulatory Commission (DERC)** announced new tariff for Delhi without any increase in rates, saying it did not see any "good reasons" to do so. However, the power bill for consumers may increase marginally from **October 1** as the **(DERC)** has raised the pension surcharge from **5% to 7%.**
- India's power consumption** grew **1.83%** in September to **114.49 billion units (BU),** showing subdued recovery according to power ministry data. In the entire month of September last year, the power consumption was **112.43 BU,** higher than **107.51 BU** in the same month in **2019.**
- Indian utilities are **scrambling to secure coal supplies** as **inventories hit critical lows** after a surge in **power demand from industries** and **sluggish imports** due to **record global prices push power plants to the brink.**

### Materials

- Birla Corporation** is aiming to almost double its **cement manufacturing capacity to 30 million tons per annum** in the next five years by **2027.** It has an **"aggressive expansion plan"** and will expand in markets where it has an edge over its competitors, said **Harsh V Lodha,** Chairman of the company at the AGM.

### Digital Technology

- RBI's auto debit rule could cause **tax woes for fintech** startups, Due to RBI's new auto debit rules, fintech startups run the risk of attracting a **2% equalization levy as well as additional GST at 18%** on part of the money they make through such an arrangement, especially in the case of OTT subscriptions.
- India asks US federal court to dismiss petition by Deutsche Telekom,** India, in a submission to the United States District Court for the District of Columbia last week, said that there was a unique provision in the bilateral treaty between India and Germany that mandated such matters can only be adjudicated by courts in the respective jurisdictions.
- The Indian government and the Prime Minister's interest in pushing digital payments is showing results, both from the user and the government there is energetic participation in growing digital, According to the **minister the FinTech adoption in India is 87% as compared to global average of 64%.**

### Business Services

- Banks ring in festivities with **steep cuts in home loan rates.** For fresh loans, HSBC, the British lender's local branches will offer lending at 6.70 per cent, which is at par with sector leaders like SBI and HDFC. Yes Bank also cut its rate to the same level in a review and is aiming for doubling the book size during the limited period offer.
- A consortium of lenders led by **UCO Bank** has sought central bank directions on pursuing recovery of dues from the **Srei Group** after loans worth about **INR 300,000 Mn** to the Kolkata-based financier officially qualified to be moved to the list of **non-performing assets (NPA) this quarter.**
- Delay in refunds from Income Tax department hurting cash-flow,** Several businessmen and their accountant's said refunds are taking time in cases where the amount is more than Rs 1 crore. This situation is pushing some businessmen to go for expensive loans
- The National Payments Corporation of India (NPCI) is looking at USD 1 trillion worth of transactions through UPI on an annual basis, as digital payments are progressing in the country. There is huge progress happening in digital payments in the country. Last year, the total digital payment transactions reached about 55 billion in terms of number, with all kinds of payments put

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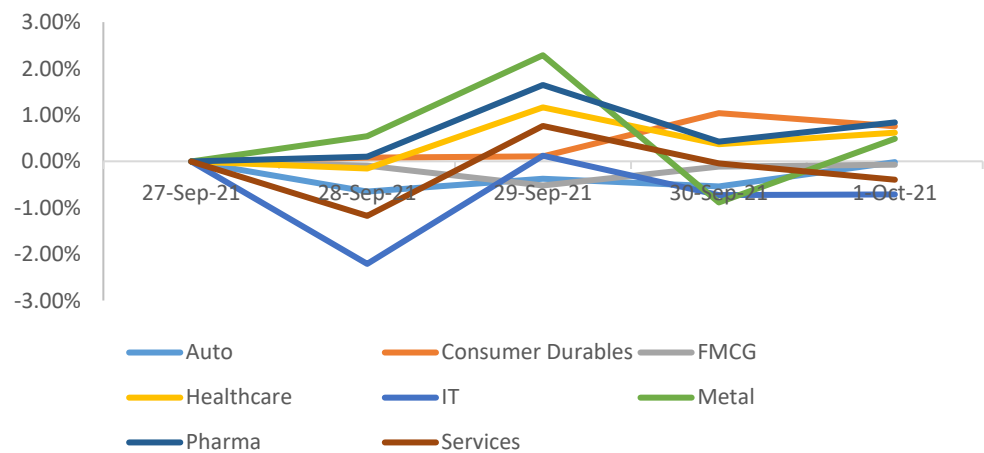


## Recent Deals & Transactions in the Sectors Covered

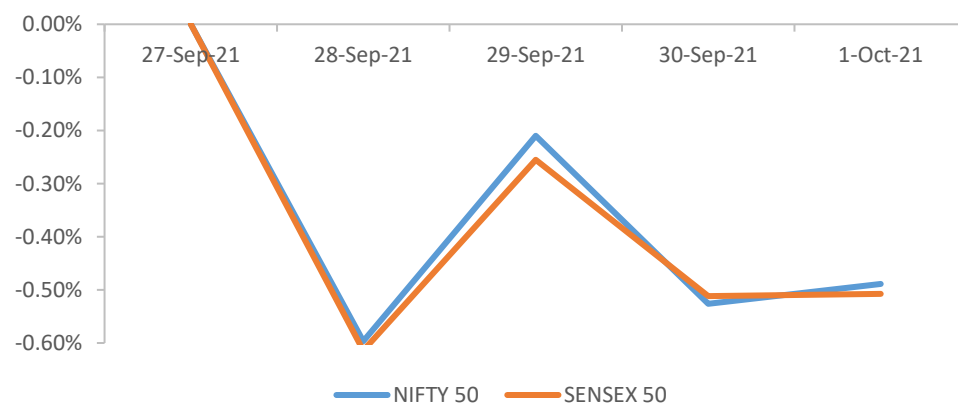
Industry	Date of Transaction	Transaction Type	Buyer/Investor	Seller/Target	Deal Size (In INR MN) /%Stake
Consumer Trade and Goods	29/09/2021	Seed	Eaglewings Ventures	Aquatein	NA
Consumer Trade and Goods	27/09/2021	Series A	Titan Capital, and others	Sanfe	74.1
Healthcare & Pharmaceutical	27/09/2021	Private Equity	Morgan Stanley PE Asia	Sterling Accuris Wellness Pvt Ltd	2500/NA
Healthcare & Pharmaceutical	27/09/2021	Initial Public Offer	NA	Sahajanand Medical Technologies Pvt Ltd	15000/NA
Healthcare & Pharmaceutical	27/09/2021	Initial Public Offer	NA	Veeda Clinical Research Pvt Ltd	8315.99/NA
Healthcare & Pharmaceutical	28/09/2021	Venture Capital	Agility Ventures Partners, Ananta Capital, Dexter Angels, We Founder Circle, Udtara Ventures	Glamyo Technologies Pvt Ltd	220.92/NA
Healthcare & Pharmaceutical	29/09/2021	Angel/Seed	Anicut Capital, First Cheque LLP, Incubate Capital Partners, Kalaari Capital, PoineOne Capital, Marsshot Ventures LLP	Leading Bird Web Services Pvt Ltd	169.48/NA
Healthcare & Pharmaceutical	29/09/2021	Initial Public Offer		Global Health Ltd	NA
Digital & Technology	30/09/2021	Series C	Viking Global Investors	AlphaSense	13350
Digital & Technology	30/09/2021	-	Falcon edge, Soft Bank Group	Ola Electric	14836
Digital & Technology	28/092021	Bridge Round	IAN Fund, Urania Ventures	Astrome Technologies	252.21

## 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
27/09/21	80197.9	86144.2	-5946.3	69107.9	55131.0	13976.9
28/09/21	88258.5	107835.5	-19577.0	79260.5	77646.0	1614.5
29/09/21	129493.8	143954.0	-14460.2	139489.6	106868.0	32621.6
30/09/21	107736.5	129992.5	-22256.0	67950.8	66979.0	971.8
01/10/21	70492.3	69178.4	1313.9	60938.2	67069.0	-6130.8

#### 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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