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# DAILY REPORTER

By  
India IPO

## Recent IPO Updates:

- ICICI Prudential AMC's Rs 10,600 cr IPO became India's fourth most subscribed, receiving Rs 3 lakh cr bids. Institutional investors showed strongest demand at 124x subscriptions.
- Zepto plans a around \$500 million IPO next week, aiming to capitalise on rapid growth in quick-commerce and strong investor interest in Indian tech listings.
- Gujarat Kidney Centre's ₹250.80 cr IPO will open on December 22, offering fresh shares, where IPO proceeds will be used for technology development, repayment of debt.
- Admach Systems Ltd is coming out with an IPO, aiming to raise growth capital of ₹42.60 cr offering fresh shares and will open for subscription on December 23, 2025.
- Fusion CX has secured SEBI approval for a ₹1,000 cr IPO, consisting of fresh issue of ₹600 cr and an OFS of ₹400 cr, that will be listed on platforms NSE and BSE.
- Turtlemint has received SEBI's nod for an IPO, allowing it to raise capital for distribution expansion, technology investments and potential inorganic growth opportunities.
- Yashoda Healthcare Services has filed DRHP with SEBI for an IPO to raise funds that will be listed on NSE and BSE.
- EPW India, an IT electronics refurbishing company, filed DRHP for NSE SME IPO worth ₹31.81 cr. Revenue grew 188% and PAT surged 485% year-on-year.

## P.E. & Funding Updates:

- Spacetech startup Digantara secured \$50 million in Series B funding to expand its space surveillance capabilities and global operations.
- Haircare startup Moxie Beauty raised \$15 million in Series A funding led by Bessemer, aimed at brand building, product development and scaling omni-channel distribution.

### FII/DII Activity (in ₹crores)

FII (Cash)	-2,381.92
DII (Cash)	1,077.48
FII (Index Futures)	-1,767.13
FII (Index Options)	10,790.14
FII (Stock Futures)	-3241.43
FII (Stock Options)	-517.02

### Global Market Snapshot

Dow Jones	48,114.26	(▼ -0.62)
S&P 500	6,816.51	(▼ -0.16)
Nasdaq	23,057.41	(▼ -0.59)
Gift Nifty	25,915.50	(▼ -0.67)
Nikkei 225	49,383.29	(▼ -1.56)
Hang Seng	25,235.41	(▼ -1.54)

### Macro Data

Brent Crude	58.92	(▼ -2.71)
Gold	134,250.00	(▲ 0.22)
Silver	203,910.00	(▲ 4.25)
Dollar Index	98.21	(▼ -0.04)
INR/USD	91.04	(▲ 0.33)
India 10Y Bond Yield	6.61	(▼ -0.15)
US 10Y Bond Yield	4.15	(▼ -0.72)

### Indian Market

BSE Sensex	84,679.86	(▼ -0.63)
NIFTY 50	25,860.10	(▼ -0.64)
BSE SENSEX 50	26,991.74	(▼ -0.64)
NIFTY NEXT 50	68,337.20	(▼ -0.42)
BSE SENSEX Next 50	86,264.78	(▼ -0.51)
NIFTY BANK	59,034.60	(▼ -0.72)
BSE BANKEX	66,024.80	(▼ -1.03)
NIFTY FINANCIAL SERVICES	27,385.55	(▼ -0.79)
BSE Financial Services	13,022.16	(▼ -0.83)
NIFTY MIDCAP SELECT	13,748.00	(▼ -0.83)
BSE MidCap	46,191.59	(▼ -0.78)
India VIX	10.06	(▼ -1.85)

- Creator-led hair-removal brand Underneat, co-founded by Kusha Kapila, secured \$6 million to expand operations, strengthen marketing and build out product and supply-chain capabilities.
- Quintrans raised \$750,000 to establish in-house manufacturing and advanced testing, targeting better quality control, faster innovation cycles and improved margins in its hardware offerings.
- Zerodha's Rainmatter and Unicorn India Ventures invested ₹25 cr backing early-stage innovation with long-term, patient capital from domestic venture investors.
- Zaggie raised ₹15 cr and formed a subsidiary in GIFT City, leveraging tax and regulatory benefits to bolster its fintech and global payments ambitions.
- Climatetech startup Aurassure raised ₹25 cr to support global expansion, scale its environmental-data platforms and deepen presence in pollution, climate-risk and urban-resilience solutions.
- Investment in Indian digital lending startups has dropped by nearly 50% this year due to regulatory tightening and cautious investor sentiment.

## Business & Economic Updates:

- JP Morgan (via Brookfield's \$1B investment) is setting up Asia's largest Global Capability Centre in Mumbai, reinforcing India's status as a global hub.
- A Kantar report reveals India's digital-only viewership hit 313 M in Q3 2025, driven largely by rural adoption and connected TV growth.
- Economists project India's real GDP growth to hit 7.5% next fiscal year, supported by structural reforms and stable inflation remaining within RBI's comfort zone.
- The RBI approved HDFC Bank group entities to acquire up to a 9.5% aggregate stake in IndusInd Bank, valid until December 2026.
- PFRDA notified new rules allowing non-government subscribers to withdraw up to 80% of their pension corpus as a lump sum upon exit.
- ReNew Energy Global signed an agreement with Google to develop a 150 MW solar power project in Rajasthan to support the tech giant's green energy goals.
- Apple Inc. recorded its highest-ever monthly exports from India, shipping iPhones worth approximately \$2 B in November 2025.
- FCI is exploring raising about ₹25,000 cr via off-budget, government-guaranteed bonds to plug a widening subsidy funding gap amid rising food-stock costs.

- Sixteen trade unions have come out in support of the four labour codes, signalling shifting organised-labour stance and potentially smoother implementation of long-pending labour reforms.
- The rupee breached the 91-per-dollar mark for the first time, hitting a record low amid trade-deal uncertainty, foreign outflows and weak portfolio flows.
- Bonds gained ahead of a planned RBI bond-purchase operation, as expectations of liquidity support and potential yield softening boosted demand for government securities.
- Opening nuclear power to private capital is under discussion to accelerate capacity addition, reduce fiscal burden and attract long-term investment into India's clean-energy transition.
- IndiGo has overtaken Air India and its affiliates to become India's largest international carrier by passengers carried, leveraging scale, low-cost operations and aggressive network expansion.
- The government aims to raise about ₹1,960 cr by selling 3% in Indian Overseas Bank, aligning with disinvestment and capital-optimisation plans in public-sector lenders.
- Ola Electric co-founder Bhavish Aggarwal sold about ₹92 cr worth of shares, likely for diversification and liquidity ahead of strategic growth or listing plans.
- SEBI may review mutual fund regulations and pre-IPO lock-in norms, potentially easing participation while balancing investor protection and market liquidity considerations.
- The Lok Sabha passed the Insurance Laws (Amendment) Bill, 2025, raising the FDI limit to 100% to attract more capital and players.
- The government plans to introduce a new GDP series that incorporates fresh household consumption data to more accurately reflect spending patterns.
- Google will provide \$8 M to India's AI Centres of Excellence for healthcare, education, agriculture and sustainable cities, strengthening India-US technology collaboration.
- The RBI's \$5 billion buy/sell swap auction was oversubscribed, receiving bids two times the notified amount, aiming to infuse liquidity.
- The Coal Ministry proposed removing the 50% cap on the sale of coal from captive mines to boost domestic availability and reduce imports.
- Education Minister Dharmendra Pradhan clarified that the proposed single higher education regulator (VBSA) will not have funding powers, unlike the UGC.

- The Centre introduced a bill to replace MGNREGA with the "Viksit Bharat" rural job scheme to address complaints and focus on durable asset creation.
- TCS has secured a landmark contract worth over \$1 billion, breaking a two-year hiatus on "mega-deals" and signaling a potential rebound in large-scale IT spending.
- The Finance Ministry is considering a ₹5,000 cr capital infusion into three public sector general insurers to bolster their solvency margins and financial health.
- Market volatility and uncertain return expectations have dampened sentiment, causing daily trading turnover on the NSE to plummet to its lowest level in two years.
- India's trade deficit with China widened by nearly 10% to \$57.8 billion during April-October, as surging imports of industrial goods and electronics outweighed export gains.

## Geopolitical Updates:

- During PM Modi's visit, India and Jordan committed to doubling bilateral trade to \$5 billion by 2030, focusing on fertilizers, phosphates and security cooperation.
- "India Amazing, Modi a great friend": the US mission amplified Donald Trump's message, underscoring close US-India political ties and leadership-level rapport.
- Seeking to reduce reliance on China, German officials are in India to negotiate partnerships for securing critical rare earth elements essential for green technology.
- Ukrainian President Zelenskyy stated that a peace plan, negotiated with US officials, is ready and will be presented to Russian representatives in the coming days.
- New Delhi and Moscow held high-level discussions regarding a joint venture for manufacturing defence equipment in India, ensuring continued military logistical support despite sanctions.
- Donald Trump has filed a \$10 billion defamation lawsuit against the BBC, alleging they used AI to doctor his speech and misrepresent his comments.

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