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DAILY REPORTER

By
India IPO

Recent IPO Updates:

- Indo SMC IPO of ₹91.95 cr, opening on January 13, 2026, aims to fund plant machinery purchases and meet critical working capital requirements for its Gujarat manufacturing unit.
- Narmadesh Brass Industries' upcoming SME IPO, estimated at approximately ₹10-15 Cr, will fund debt repayment and machinery expansion for Sprayking Agro's subsidiary to strengthen its Jamnagar-based brass manufacturing operations.
- Mid-sized Indian startups like Scripbox, MyGate, and ClassPlus are opting for earlier IPOs at ₹300-600 crore scale over private funding, prioritizing profitability, liquidity, and exits amid strong public market valuations.

P.E. & Funding Updates:

- The CCI approved Prosus's proposal to acquire a stake in bike-taxi aggregator Rapido, boosting the startup's funding for market expansion.
- EAAA Alternatives raised over ₹2,500 cr for its multi-strategy real assets fund, targeting energy and transport sectors to provide investors with predictable cash flows and steady returns.
- AI startup Arrowhead secured \$3 mn to enhance its human-like voice technology, specifically targeting financial sales to improve conversion rates over human agents.
- Major QSR operators Sapphire Foods and Devyani International are exploring a merger to create a \$1 bn giant, dominating India's KFC and Pizza Hut markets.
- Private equity giant TPG is finalizing an ₹8,000 cr deal to acquire a 30-40% stake in IIFL Capital, outperforming other bidders like Bain Capital for the brokerage.
- Venture Capital fundraising in India surged 5X in 2025 to \$3.3 bn, with Limited Partners returning to the market with a selective focus on profitability and exits.
- B2B produce supplier Urban Harvest acquired gourmet brand Cocosutra for ₹2.5 cr in cash, aiming to scale the brand to ₹100 cr revenue within 24 months.

FII/DII Activity (in ₹crores)

FII (Cash)	-107.63
DII (Cash)	1,749.35
FII (Index Futures)	55.85
FII (Index Options)	4,464.92
FII (Stock Futures)	-1056.77
FII (Stock Options)	-206.98

Global Market Snapshot

Dow Jones	49,462.08	(▲ 0.99)
S&P 500	6,902.05	(▲ 0.64)
Nasdaq	23,395.82	(▲ 0.69)
Gift Nifty	26,279.50	(▼ -0.15)
Nikkei 225	52,518.08	(▲ 1.32)
Hang Seng	26,710.45	(▲ 1.38)

Macro Data

Brent Crude	60.70	(▼ -1.72)
Gold	139,320.00	(▲ 0.19)
Silver	258,990.00	(▲ 3.44)
Dollar Index	98.6	(▲ 0.24)
INR/USD	90.1763	(▼ -0.13)
India 10Y Bond Yield	6.64	(▲ 0.45)
US 10Y Bond Yield	4.17	(▲ 0.00)

Indian Market

BSE Sensex	85,063.34	(▼ -0.44)
NIFTY 50	26,178.70	(▼ -0.27)
BSE SENSEX 50	27,332.93	(▼ -0.29)
NIFTY NEXT 50	70,602.10	(▲ 0.27)
BSE SENSEX Next 50	87,764.31	(▲ 0.09)
NIFTY BANK	60,118.40	(▲ 0.12)
BSE BANKEX	67,555.06	(▲ 0.11)
NIFTY FINANCIAL SERVICES	27,945.10	(▲ 0.34)
BSE Financial Services	13,302.19	(▲ 0.18)
NIFTY MIDCAP SELECT	13,957.10	(▼ -0.08)
BSE MidCap	47,449.22	(▼ -0.24)
India VIX	10.02	(▲ 0.00)

- Bengaluru-based managed-care provider Even Healthcare secured \$20 mn from Lachy Groom and Alpha Wave to expand its hospital model and primary care services.
- The operator of NeuroEquilibrium clinics raised ₹104 cr, led by Carnelian Asset Management, to scale its specialized vertigo and dizziness treatment facilities.
- High-end dermaceutical brand SkinInspired raised \$2.9 mn in Series A funding led by Spring Marketing Capital to boost product innovation and research.
- Kota-based breakfast startup GOAT Life raised a pre-seed round led by D2C Insider Super Angels to scale its protein-rich, drinkable oatmeal products.
- The non-profit "SusMafia" received a ₹2 cr CSR grant from Zerodha to build a climate-aware workforce and support early-stage climate-tech startups.
- Consulting and governance startup Kayess Square raised ₹10 cr in pre-Series A funding led by Vakil Housing to expand its fractional CFO services.
- Regenerative orthopaedics startup OSSO raised ₹4 cr from the Haldiram family office to expand its non-surgical treatment centers and nanoscopy diagnostics.

Business & Economic Updates:

- Edtech firms are pivoting toward micro-lending to sustain growth as VC dealmaking declines, with startups like Uolo securing \$7 mn to expand school-based financial partnerships.
- Despite a slight 4% dip, the Delhi NCR region remained a top startup hub in 2025, securing \$2.2 bn in funding across 224 deals.
- The FM unveiled a three-year PPP project pipeline worth ₹17 lakh cr, focusing on transport and logistics to bridge India's massive infrastructure gap.
- The Indian Rupee snapped a four-day decline, gaining 12 paise to close at 90.18 against the US Dollar, aided by positive domestic equity cues.
- India's service sector growth slowed to an 11-month low as domestic demand softened, though the sector remains in expansion mode despite the cooling pace.
- An antitrust probe found JSW Steel, Tata Steel and SAIL guilty of price collusion between 2015 and 2023, potentially leading to billions in fines for the companies.
- FMCG volumes are projected to rise 5% in early 2026, supported by rural resilience, stable commodity costs and the positive impact of GST rationalization.
- India Ratings (Ind-Ra) projects a "Goldilocks" scenario for FY27 with 7.9% GDP growth, driven by tax reforms, trade deals and moderating retail inflation.
- The government plans to raise Kisan Credit Card loan limits starting FY27 to support farmers with higher working capital for evolving agricultural and post-harvest needs.

- BIS Director General Sanjay Garg warned that India must prioritize product quality and standards to achieve its "Viksit Bharat" developed nation goal by 2047.
- IRB Infrastructure secured NHAI projects worth ₹3,000 cr, further consolidating its 42% market share in the Toll-Operate-Transfer (TOT) segment across Indian highways.
- Uttar Pradesh cleared a major incentive package to attract semiconductor investments, aiming to become a hardware hub under the "India Semiconductor Mission" framework.
- Dell Technologies identifies India as a top strategic market, focusing on AI-enabled PCs and expanding its retail footprint to 400+ cities to drive digital adoption.
- Swiggy partnered with "Young India Skills" to train youth for e-commerce careers, aiming to bridge the talent gap in logistics and digital retail operations.
- Telecom companies are expected to report Q3 results with ARPU rising 0.4-1%, driven by the continued migration of users to higher-value 5G data plans.
- Driven by a 32% surge in rural demand, India's passenger vehicle sales grew 27% in December, ending 2025 on a high note post-GST rate cuts.
- IT Minister Ashwini Vaishnaw noted a 33% increase in AI-ready talent hiring, emphasizing the government's focus on building all layers of the AI ecosystem.
- Dr. Reddy's launched "Hevaxin," India's first DCGI-approved vaccine for Hepatitis E, targeting adults to reduce the country's high burden of viral liver diseases.
- SEBI proposed a 30-day lag for using real-time price data in educational tools to prevent misuse by unauthorized "finfluencers" and "gaming" platforms.
- India-made car exports hit a record 858,000 units in 2025, a 15% jump driven by Maruti Suzuki and Hyundai, cementing India's role as a global manufacturing hub.
- Major NBFCs have requested RBI permission to raise retail deposits to lower funding costs; however, the regulator remains cautious due to the lack of deposit insurance.
- Over 97% of Indian bank accounts were fully insured by the DICGC at the end of FY25, providing a crucial safety net for small retail depositors.
- Institutional investment in Indian real estate hit \$8.47 bn last year, yet foreign inflows dropped 16% to \$3.65 bn due to global macroeconomic uncertainties.
- Japanese giants like MUFG and Nidec are boosting India-based tech centers to tap local talent, following a massive \$7.2 bn investment streak in Indian finance.
- The RBI issued draft rules effective FY27, linking bank dividend payouts strictly to capital adequacy and net NPAs to ensure financial stability across the sector.
- India's average crude import cost fell below \$60/barrel in early 2026, a 58-month low that significantly reduces the national trade deficit and energy expenditure.

- Hair creams and noodles have emerged as the fastest-growing FMCG categories, driven by a consumer shift toward convenience-based products and rapid urban penetration.
- Public Sector Undertaking (PSU) stocks are witnessing a "Jan Dhan" moment on D-Street, with investors flocking to energy and banking majors amid strong government capex.
- The Supreme Court gave the CAQM two weeks to finalize sector-wise pollution plans, criticizing the body for failing to address Delhi-NCR's perennial air quality crisis.
- UBS forecasts the Indian Rupee could slide to 94/\$ by FY27, citing delayed trade deals and capital outflows despite easing global trade woes for India.
- Domestic steelmakers raised prices following a new 12% safeguard duty on imports from China and Vietnam, aimed at protecting local industry from low-priced surpluses.
- NITI Aayog recommended cutting tariffs and focusing on Global Value Chains (GVCs) to increase India's share in global manufacturing from the current 3.3%.
- India has initiated an anti-dumping investigation into nylon chip imports from China and Russia following complaints of price undercutting affecting the domestic textile industry.
- India has imported €144 bn worth of Russian oil since the Ukraine war began, becoming the second-largest buyer globally despite shifting US sanctions.

Geopolitical Updates:

- Minister Piyush Goyal visits Brussels this week to expedite the India-EU FTA, focusing on resolving differences over carbon taxes, textiles and dairy market access.
- Improving India-China diplomatic ties have encouraged Xiaomi to double down on the Indian market, shifting its strategy from volume to high-value premium smartphones and AIoT products.

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