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DAILY REPORTER

By
India IPO

Recent IPO Updates:

- Kolkata-based Arohan Financial Services plans to file its DRHP with SEBI by the end of March for an IPO, targeting an AUM of ₹9,000 crore in FY27 and a ₹20,000 crore portfolio by 2030.
- Muthoot Fincorp, a gold loan-focused NBFC, is planning an IPO to raise up to \$300 million through a mix of fresh shares and an offer for sale, despite prevailing volatile market conditions.
- Jio Platforms is preparing to file its DRHP with SEBI within weeks, targeting a massive valuation of approx ₹10 lakh Cr. This could be India's largest-ever private sector listing.
- Neuberger Diagnostics plans to launch its ₹1,500 Cr IPO within six months. The funds will drive expansion in pathology and radiology across India and international markets like the UAE.
- IPO-bound home appliance startup Atomberg is diversifying into B2B manufacturing for HVAC components. The company, aiming for a ₹1,790 Cr listing, recently launched India-built rotary compressors to broaden revenue streams.

P.E. & Funding Updates:

- L Catterton India has raised ₹1,650 crore for its consumer-focused fund. The private equity firm is targeting a total base size of ₹3,300 crore, with a ₹1,650 crore greenshoe option that could potentially push the final corpus to ₹4,950 crore.
- Noida-based IG Drones (IG Defence) raised ₹42 Cr to scale its indigenous drone technology. The capital will boost R&D for AI-driven surveillance and combat drones for defence and enterprise applications.
- Workspace interiors startup OfficeBanao secured ₹64 Cr in a fresh round led by Lightspeed. The Gurugram-based company plans to expand its digital-led commercial fit-out services across top Indian cities.
- Former Peak XV (Sequoia India) managing directors Shailesh Lakhani and Harshjit Sethi are raising ₹2,100 Cr for their new VC firm, Ambition Capital. The fund will focus on early-stage consumer and tech startups.

FII/DII Activity (in ₹crores)

FII (Cash)	-4,741.22
DII (Cash)	5,225.32
FII (Index Futures)	1,247.10
FII (Index Options)	-5,652.22
FII (Stock Futures)	-694.87
FII (Stock Options)	-185.61

Global Market Snapshot

Dow Jones	46,993.26	(▲ 0.10)
S&P 500	6,699.38	(▲ 1.01)
Nasdaq	22,374.18	(▲ 1.22)
Gift Nifty	23,582.00	(▲ 0.84)
Nikkei 225	53,700.39	(▼ -0.09)
Hang Seng	25,868.54	(▲ 0.13)

Macro Data

Brent Crude	103.42	(▲ 3.20)
Gold	156,300.00	(▼ -0.72)
Silver	251,860.00	(▼ -3.22)
Dollar Index	99.58	(▼ -0.22)
INR/USD	92.38	(▼ -0.05)
India 10Y Bond Yield	6.71	(▲ 0.45)
US 10Y Bond Yield	4.2	(▼ -0.47)

Indian Market

BSE Sensex	76,070.84	(▲ 0.75)
NIFTY 50	23,581.15	(▲ 0.74)
BSE SENSEX 50	24,640.58	(▲ 0.75)
NIFTY NEXT 50	65,021.60	(▲ 0.87)
BSE SENSEX Next 50	78,856.46	(▲ 0.87)
NIFTY BANK	54,876.00	(▲ 0.85)
BSE BANKEX	61,663.81	(▲ 0.90)
NIFTY FINANCIAL SERVICES	25,724.65	(▲ 0.82)
BSE Financial Services	12,043.39	(▲ 0.75)
NIFTY MIDCAP SELECT	12,736.30	(▲ 0.96)
BSE MidCap Select	15,381.33	(▲ 0.86)
India VIX	19.79	(▼ -8.38)

- B2B startup BambooBox raised ₹55 Cr in a round led by Peak XV. The funds will scale its AI-managed Account-Based Marketing (ABM) operating system for global enterprise revenue teams.
- Deeptech startup Velmenni raised ₹30 Cr to scale its light-based wireless connectivity. The technology offers high-speed, interference-free data transmission as an alternative to traditional fiber and radio frequency.
- Anonymous social platform Grapevine raised ₹34 Cr from Kae Capital and Peak XV. The capital will fund its transition into an AI-driven career platform featuring automated job discovery tools.
- IoT-water purifier startup DrinkPrime raised ₹20 Cr led by Artha Continuum Fund. The subscription-based platform aims to expand its reach to 20 cities and serve one million urban households.

Business & Economic Updates:

- The Uttar Pradesh Defence Industrial Corridor has attracted over ₹35,000 crore in defence and aerospace investment proposals across six nodes, with Kanpur leading at ₹13,000 crore and nine units already operational.
- The Civil Aviation Ministry has proposed a ₹1,800 Cr incentive package to boost local drone production. This "Drone Shakti" initiative aims to reduce import dependence and support domestic startups.
- The government's PM E-DRIVE scheme has incentivised 18 lakh electric vehicles to date. With an outlay of ₹10,900 Cr, the initiative has significantly accelerated the adoption of e-2Ws and e-3Ws across India.
- SEBI proposed simplifying nomination rules for demat and mutual fund accounts. New rules suggest making nomination the default choice while reducing the mandatory information required for nominees to just a name and relationship.
- Finance Minister Nirmala Sitharaman stated India is prepared for potential "shocks" from the Iran conflict. A ₹51,000 Cr economic stabilisation fund has been set aside to buffer against rising energy costs and domestic LPG production pushed by 25%.
- Despite escalating Middle East tensions, Indian migrant workers are showing reluctance to leave the Gulf. Economic compulsions and steady remittances keep the workforce anchored, with only 52,000 returnees reported recently.
- NVIDIA is leveraging both new and older chips to power India's ₹16.60 lakh Cr data centre ambition, supported by the government's 20-year tax holiday for cloud providers.
- Over 100 Indian VCs, including Blume and Chiratae, are queuing for the government's ₹1 lakh Cr RDI fund. The 6-year scheme offers low-interest loans and equity for sunrise sectors like AI and semiconductors.

- Distributors are urging SEBI to revisit new mutual fund expense rules, warning that small distributors could see a 20% income hit due to flawed GST assumptions in the framework.
- While rivals accelerate, Volkswagen remains cautious on its India EV roadmap, focusing instead on localised SUV and sedan launches for 2026 to align with premium market aspirations.
- According to a McKinsey report, India's chemicals industry is projected to grow from its current valuation of ₹12.8–₹13.6 lakh crore to ₹19–₹21 lakh crore by 2030, maintaining a steady compound annual growth rate (CAGR) of 8–9%.
- Fund of Funds (FoF) is increasingly being used as a strategic workaround to navigate SEBI's investment caps on Alternative Investment Funds (AIFs), helping managers maintain capital flow and flexibility.
- MeitY Secretary S Krishnan projects India's digital economy will reach 20% of GDP by 2030, driven by AI. Software exports, valued at ₹20.6 lakh crore, face major structural shifts.
- CEA V Anantha Nageswaran warned that sustained crude oil prices at \$130 could reduce India's GDP growth from 7.4% to 6.4%, push inflation to 5.5%, and widen fiscal deficit to 5.6%.
- Apple exceeded its five-year PLI scheme iPhone production target by 80%, assembling devices worth ₹6.02 lakh crore against a committed ₹3.35 lakh crore, driven by new Tata Electronics and Foxconn factories.
- NCLT's Allahabad Bench approved Adani Enterprises' ₹15,000 crore resolution plan for Jaiprakash Associates, dismissing Vedanta's objections, with 93% creditor approval yielding a 2.8% recovery rate against ₹5.44 trillion admitted claims.
- India plans to increase its seismometer network fivefold to provide faster earthquake alerts. The expansion aims to reduce detection time and improve disaster management capabilities across high-risk zones.
- The RBI injected ₹48,014 Cr into the banking system via a 7-day Variable Rate Repo (VRR) auction to manage tightening liquidity caused by recent large-scale advance tax outflows.
- Investment bankers have approached SEBI seeking wider price band flexibility of 5% in the block-deal framework, which was last revised by the regulator in October 2025.
- The government is considering amending the IT Act's Section 69(A) to allow ministries like I&B, Home Affairs, and Defence to directly issue emergency content-blocking orders, bypassing MeitY.
- NPCI aims to position BHIM among the top 5 UPI apps with a 5% market share in three years, currently holding just 0.86% transaction volume.
- A parliamentary panel warned that the West Asia conflict casts a shadow over Chabahar Port's future, even as India has fulfilled its \$120 million equipment procurement commitment with no fresh FY27 allocation.
- The Parliamentary Standing Committee on Finance urged the government to finalise a golden share or indirect control legal strategy to maintain strategic oversight if PSU stakes fall below 51%.

- RBI won Central Banking London's "Initiative of the Year" award for launching the exclusive .bank.in domain, making India the first country to mandate a dedicated internet domain for its banking system.
- In January 2026, Indian firms sought a record ₹49,233 crore via ECBs and FCCBs. Microsoft India led applicants, filing for ₹6,713 crore amid the fiscal year's highest funding activity.
- SBI raised ₹6,051 crore through Basel III-compliant Tier II bonds at 7.05% coupon rate for 10 years, attracting 2x oversubscription with 47 bids from provident funds, pension funds, and mutual funds.
- India's transmission sector anticipates ₹1.65 lakh crore in three-year investments. This creates massive EPC opportunities, including ₹25,000 crore in substations and ₹14,000 crore in data centre infrastructure.
- SEBI has proposed reinstating Power of Attorney (PoA) holders to operate accounts of physically incapacitated investors, reversing a previous restriction while introducing safeguards, including in-person verification and a 48-hour cooling-off period.

Geopolitical Updates:

- Israel killed Iran's security chief Ali Larijani and Basij commander amid the third week of US-Israeli strikes as new Supreme Leader Khamenei rejected de-escalation, demanding US-Israel defeat first.
- EAM Jaishankar met EU High Representative Kaja Kallas and foreign ministers in Brussels, discussing the implementation of India-EU agreements and key bilateral and global issues during his two-day visit to Belgium.
- India successfully negotiated with Iran for the safe passage of oil and LPG vessels through the Strait of Hormuz. Two Indian tankers recently crossed safely amid escalating regional maritime tensions.
- China overtook the Netherlands as India's third-largest export destination in February, with exports surging 32.4% to \$1.67 billion, even as overall exports declined 0.81% to \$36.61 billion.

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