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DAILY REPORTER

By
India IPO

Recent IPO Updates:

- Garuda Aerospace, a drone manufacturer, has filed confidential papers to raise ₹1,000 Cr. The issue includes a fresh equity sale of ₹750 Cr to fund R&D and global expansion.
- Bathinda-based Punjab Carbonic filed its DRHP to fund carbon dioxide recovery and ethanol expansion. The firm reported a revenue of ₹558.78 Cr and PAT of ₹52.36 Cr.
- Agri-logistics giant Sohan Lal Commodity Management (SLCM) has submitted confidential papers to SEBI, seeking a main-board listing to scale its tech-driven warehouse and post-harvest management solutions.
- EPC solar player Sadbhav Futuretech filed draft papers for an IPO featuring a 2.55 crore share fresh issue and a ₹235 Cr offer for sale by promoters.
- In a historic rush, over 25 companies filed their draft papers with SEBI during the final two days of FY26, signaling immense liquidity and primary market confidence.

P.E. & Funding Updates:

- Aquaculture tech startup Aquapulse raised ₹25 Cr from NABVENTURES. The capital will be used to scale its integrated technology platform for fish and shrimp farmers across India.
- Global giant KKR raised ₹1.93 lakh Cr for its largest-ever Americas private equity fund, though high interest rates continue to challenge new investment deployment globally.
- Homegrown demi-fine jewellery brand Palmonas raised ₹335 Cr in a Series B round led by Xponentia Capital and Vertex Growth Fund to expand its omnichannel presence across India.
- Neurodevelopmental health-tech startup Gabify secured ₹1.46 Cr in pre-seed funding led by Inflection Point Ventures. The capital will be deployed for clinical validation and AI technology enhancement for children's therapy.

FII/DII Activity (in ₹crores)

FII (Cash)	-8,331.15
DII (Cash)	7,171.80
FII (Index Futures)	-78.49
FII (Index Options)	-4,459.99
FII (Stock Futures)	3,199.31
FII (Stock Options)	-90.87

Global Market Snapshot

Dow Jones	46,504.67	(▲ 0.48)
S&P 500	6,575.32	(▲ 2.91)
Nasdaq	21,840.95	(▲ 3.83)
Gift Nifty	22,845.50	(▲ 1.87)
Nikkei 225	52,463.27	(▲ 5.24)
Hang Seng	25,294.03	(▲ 2.04)

Macro Data

Brent Crude	101.16	(▼ -2.70)
Gold	149,740.00	(▼ -0.76)
Silver	233,320.00	(▼ -3.33)
Dollar Index	100.01	(▼ -0.33)
INR/USD	94.78	(▼ -0.04)
India 10Y Bond Yield	7	(▲ 1.01)
US 10Y Bond Yield	4.31	(▲ 0.00)

Indian Market

BSE Sensex	73,134.32	(▲ 1.65)
NIFTY 50	22,679.40	(▲ 1.56)
BSE SENSEX 50	23,705.19	(▲ 1.59)
NIFTY NEXT 50	61,912.75	(▲ 2.59)
BSE SENSEX Next 50	76,327.24	(▲ 2.26)
NIFTY BANK	51,448.65	(▲ 2.33)
BSE BANKEX	57,883.10	(▲ 2.30)
NIFTY FINANCIAL SERVICES	23,981.80	(▲ 1.96)
BSE Financial Services	11,245.81	(▲ 2.09)
NIFTY MIDCAP SELECT	12,460.05	(▲ 2.48)
BSE MidCap Select	15,109.69	(▲ 2.33)
India VIX	25.01	(▼ -10.33)

- South Africa's Coronation Fund Managers increased its stake in ixigo's parent company, Le Travenues Technology, to over 7% via open market transactions, signalling strong institutional confidence in the travel aggregator.

Business & Economic Updates:

- The government's waiver on petrochemical import duties will result in a ₹1,800 Cr revenue loss over three months, aiming to support downstream industries amid rising global costs.
- India's UPI transactions surged 24% to hit 22.46 billion in March. The government highlighted this as a testament to the deepening penetration of digital payments in India.
- India's purchase of Russian oil jumped 90% in March. Refiners capitalized on discounted barrels to meet domestic demand despite ongoing international scrutiny regarding the pricing cap.
- Conflict in Iran has begun to stall capital flows into India-focused VC funds. Investors are turning cautious, prioritizing liquidity over emerging market equity during heightened geopolitical tension.
- The Gulf war has opened a "sweet spot" for India's space startups. Increased demand for satellite surveillance and communication from regional players is driving new contract opportunities.
- Despite India Inc's massive funding into employee training, a new report suggests these programs fall short of outcomes, failing to bridge the actual "work-readiness" gap for professionals.
- The Indian Rupee surged following a strict RBI crackdown on speculative trading. The regulator's intervention aimed to curb volatility and stabilize the currency against global headwinds.
- SEBI is mulling the reintroduction of the "open market" buyback route through stock exchanges to provide companies with a more efficient and flexible way to return capital.
- Global energy markets saw a massive spike with US oil jumping 11% and Brent Crude soaring 6.3% due to intensifying supply disruptions and conflict in the Middle East.
- Indian student enrollment in US institutions dropped by 6.9%. Stricter visa vetting and national security screenings are cited as primary reasons for this significant downward trend.
- India signalled a need for a longer moratorium on e-commerce duties at the WTO. This move seeks to provide long-term tax certainty for digital cross-border trade.
- The Centre has suspended the 60% "free seat" rule pending a review. Airlines had strongly opposed the mandate, citing operational difficulties and potential revenue losses.

- Bharti Airtel has become the world's second-largest telecom operator, surpassing 650 million users across 15 countries, trailing only behind China Mobile in total global subscribers.
- LIC, New India Assurance and GIC Re have retained their status as Domestic Systemically Important Insurers (D-SIIs), which requires them to maintain higher capital and to undergo enhanced regulatory oversight.
- India emerged as the world's third-largest renewable energy market in 2025. Total installed capacity reached 253 GW, with solar and wind power driving the green transition.
- India faces a second consecutive year of sugar deficit as mills close early due to lower cane yields, potentially leading to supply constraints and price hikes.
- Domestic indices plunged 2% following global sell-offs but eventually stabilized as a rupee rebound helped markets recover some losses by the end of the trading session.
- India's defense exports surged 62% to a record ₹38,424 Cr in FY26. This growth highlights the success of 'Aatmanirbhar Bharat' in the global arms market.

Geopolitical Updates:

- Minister Piyush Goyal announced that more steps are in the pipeline to shield the economy from the West Asia crisis, focusing on energy security and freight subsidies for exporters.
- Commerce Minister Piyush Goyal stated India is seeking preferential market access to the US. This aims to secure lower tariffs for Indian goods despite shifting American trade policies.

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