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DAILY REPORTER

By
India IPO

Recent IPO Updates:

- SEBI has cleared railway infrastructure firm Vishal Nirmiti's IPO, featuring a fresh issue of ₹125 crore and an OFS of 15 lakh shares to fund working capital and debt.
- Mehul Telecom's BSE SME IPO opens April 17–21, 2026, with a fresh issue of 28.5 lakh shares at a face value of ₹ 10, listed via KFin Technologies as the registrar.

P.E. & Funding Updates:

- Nava (formerly Kluisz) raised approx ₹185 crore, led by Greenoaks. Establishing its HQ in Singapore, the startup will expand its GPU-native cloud infrastructure across the Asia-Pacific region.
- Premium skincare brand ClayCo secured ₹34.59 crore in Series A funding led by Twenty-Nine Capital Partners. The funds will fuel product innovation and category expansion after a 14x revenue surge.
- Kochi-based RoshAi raised ₹22 crore in a round led by IAN Alpha Fund. The startup specialises in retrofit-based autonomous driving solutions, enabling existing industrial fleets to operate without human drivers.
- Corporate gifting platform Swageazy raised ₹5.4 crore in a funding round led by InfoEdge Ventures. The Gurugram-based startup plans to strengthen its technology stack and scale its global fulfilment infrastructure for enterprise clients.
- Logistics startup DAAKit raised approx ₹1.16 crore in pre-seed funding. Led by Inflection Point Ventures, the capital will be used to launch 25 new dark stores across Indian Tier-I and II cities.

Business & Economic Updates:

- EAC-PM Chairman Mahendra Dev projected India's nominal GDP could grow 11.5% in FY27, driven by real growth exceeding 7% and a moderating inflation outlook.
- Despite market volatility, equity MF inflows surged 56% to ₹40,450 crore in March, a 61st consecutive positive month, with SIP contributions hitting a record ₹32,087 crore.
- Dalal Street rebounded sharply after weeks of losses, with the Sensex surging 2,983 points and the Nifty crossing 24,000, as the US-Iran ceasefire and the crude oil price crash boosted investor sentiment.

FII/DII Activity (in ₹crores)

FII (Cash)	672.09
DII (Cash)	410.05
FII (Index Futures)	3,438.35
FII (Index Options)	7,018.01
FII (Stock Futures)	402.79
FII (Stock Options)	-886.31

Global Market Snapshot

Dow Jones	48,185.80	(▲ 0.00)
S&P 500	6,824.66	(▲ 0.62)
Nasdaq	22,822.42	(▲ 0.83)
Gift Nifty	24,091.50	(▲ 0.87)
Nikkei 225	55,895.32	(▲ 0.00)
Hang Seng	25,752.40	(▲ 0.00)

Macro Data

Brent Crude	95.92	(▲ 0.00)
Gold	152,880.00	(▲ 0.01)
Silver	244,210.00	(▲ 0.37)
Dollar Index	98.82	(▼ -0.01)
INR/USD	92.67	(▲ 0.00)
India 10Y Bond Yield	6.95	(▲ 0.29)
US 10Y Bond Yield	4.28	(▲ 0.00)

Indian Market

BSE Sensex	76,631.65	(▲ 0.00)
NIFTY 50	23,775.10	(▲ 0.00)
BSE SENSEX 50	24,856.53	(▲ 0.00)
NIFTY NEXT 50	66,268.65	(▲ 0.00)
BSE SENSEX Next 50	80,715.12	(▲ 0.00)
NIFTY BANK	54,821.70	(▲ 0.00)
BSE BANKEX	61,710.92	(▲ 0.00)
NIFTY FINANCIAL SERVICES	25,685.85	(▲ 0.00)
BSE Financial Services	12,002.62	(▲ 0.00)
NIFTY MIDCAP SELECT	13,207.30	(▲ 0.00)
BSE MidCap Select	16,175.82	(▲ 0.00)
India VIX	20.43	(▲ 0.00)

- India's rapid-fashion brands like Shein, Zara and H&M face scrutiny over sustainability, labour practices and profitability as Gen-Z demand surges while margins and regulations tighten.
- India's mass shift to induction cooking amid West Asia-linked LPG shortages could add 13–27 GW to peak power demand, with induction cooktop sales surging 30-fold.
- India's Oil Minister Puri visited Doha, where Qatar reaffirmed being a reliable LNG and LPG supplier and both nations called for an end to West Asia energy disruptions.
- ADB raised India's FY27 GDP growth forecast to 6.9% from 6.5%, driven by strong domestic consumption and trade deals, but flagged risks from the West Asia conflict.
- India is developing a new PLI-style scheme to incentivise domestic processing of critical minerals such as lithium, cobalt and rare earths, filling gaps in the value chain under the National Critical Mineral Mission.
- India waived the mandatory export inspection certificate for basmati and non-basmati rice to non-EU European countries for six months, aiming to boost rice shipments and reduce procedural barriers.
- India's forex reserves surged \$9.06 billion to \$697.12 billion for the week ended April 3, 2026, driven by a \$7.22 billion rise in gold reserves.
- Muthoot Finance's board approved its largest-ever interim dividend of ₹30 per share (300%) for FY26, with April 17, 2026, set as the record date.
- RBI unveiled Utkarsh 2029, a three-year strategy with 49 deliverables across six pillars focusing on customer service, AI adoption, UPI globalisation, rupee internationalisation and simplified regulations.
- ONGC Chairman Arun Kumar Singh warned that India's oil storage is "dangerously inadequate" and called for massive expansion in domestic exploration and strategic reserves amid the closure of the Strait of Hormuz.
- India's exports to the US rose 3.8% to \$79.3 billion in FY26 (April–February), but individual sectors like gems, petroleum and textiles saw year-on-year declines.
- NHPC is finalising a ₹30,000 crore investment plan for the 3,000 MW Etalin run-of-river hydropower project in Arunachal Pradesh's Dibang Valley, with MoA underway.
- India approved 52 new companies under Round III of the PLI Scheme for Textiles, committing an investment of ₹6,708 crore with an expected turnover of ₹21,186 crore.
- Google secured a DISCOM license in Andhra Pradesh to directly procure and distribute electricity for its \$15 billion, 1 GW Vizag data centre hub.
- Dubai restricted foreign airlines to one daily flight until May 31 due to the Iran crisis, hitting Indian carriers IndiGo, Air India and SpiceJet the hardest.
- SEBI barred 39 entities for allegedly manipulating RRP Semiconductor's share price, which surged 725-fold from ₹15 to ₹10,887, resulting in an impounding of ₹2 crore in unlawful gains.

- A ₹10,000 crore "Biopharma SHAKTI" boost aims to pivot CDMO margins. The initiative focuses on scaling biologics and biosimilars to capture a 5% share of the global market.
- FY26 fertiliser subsidies exceeded Revised Estimates even before the Iran crisis. Outlays rose to ₹1.86 lakh crore due to rising global gas prices and severe supply chain disruptions.
- The Government relaxed inspection norms for rice exports to non-EU European nations for six months. This move aims to boost shipments amid rising global demand for Indian grains.
- Vietnam's Vingroup signed a pact to invest \$6.5 billion (approx. ₹54,600 crore) in Maharashtra. The multi-sector investment focuses on electric vehicles and infrastructure development within the state.
- The RBI proposes a threshold of ₹1 trillion (₹1 lakh crore) for "Upper Layer" NBFCs. This shift to a rule-based framework simplifies regulation and reduces the need for subjective risk assessments.
- India is launching a \$100 million (approx. ₹840 crore) "Bharat Marine Pool." This sovereign-guaranteed fund will provide insurance for vessels navigating high-risk war zones, such as the Persian Gulf.

Geopolitical Updates:

- Qatar has committed to maintaining 'reliable' energy flows to India despite regional instability. This ensures a steady supply of LNG, which is vital to India's energy security and fertiliser production.
- US Secretary of State Marco Rubio will visit India in May to meet Vikram Misri. Discussions will focus on defence, critical minerals and a pending interim trade deal.
- EAM Jaishankar, at the Indian Ocean Conference in Port Louis, called the West Asia conflict "deeply concerning" and urged swift peace, safe navigation and unimpeded global trade.
- US VP JD Vance and Iran's delegation began high-stakes talks in Islamabad on April 11, amid a fragile two-week ceasefire, with the Strait of Hormuz and nuclear issues at stake.
- The Trump administration is set to extend its waiver allowing countries to purchase sanctioned Russian oil, after Treasury Secretary Bessent and Trump agreed the extension was a "good idea."
- The White House pre-approved Pakistan PM Shehbaz Sharif's X post, urging Trump to extend Iran's deadline, helping broker a two-week US-Iran ceasefire, per NYT.
- President Trump declared Iran's only leverage is "short-term extortion" via the Strait of Hormuz, as US-Iran nuclear talks began in Islamabad amid a fragile ceasefire.

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