

# PROMETHEUS FINSIGHTS

Fortnightly Newsletter of the Prometheus Finance Club, Alliance University

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## Quotes For The Month

- "Investing should be more like watching paint dry or watching grass grow. If you want excitement, take \$800 and go to Las Vegas".  
– Paul Samuelson
- "How many millionaires do you know who have become wealthy by investing in savings accounts? I rest my case".  
– Robert G. Allen

# RBI Insights as on June 30, 2021

## POLICY RATES:

Policy repo rate: 4.00%

Reverse repo rate: 3.35%

Marginal standing facility rate: 4.25%

Bank Rate: 4.25%

## RESERVE RATIOS:

Cash reserve Ratio: 4.00%

Statutory liquidity ratio: 18.00%

## LENDING / DEPOSIT RATES:

Base rate: 7.40% - 8.80%

**Source:** <https://www.rbi.org.in/>

## Exchange Rates

AS ON JUNE 30, 2021

Indian Rupee	1.00 INR
INR / 1 USD	74.193
INR / 1 GBP	102.80
INR / 1 EUR	88.46
INR / 100 JPY	67.27

**Source:** <https://www.x-rates.com>

## Indices of Stock Market

PRICES AS ON JUNE 30, 2021

Name	Current Value	Change	%Change
Sensex	52,816.60	-316.91	-0.35
Nifty 50	15,835.90	-112.75	-0.42
Nifty Banks	35,337.80	-456.85	-0.99
Nifty Mid-cap 100	26,901.10	-90.55	-0.50

**Source:** <https://in.investing.com/indices/major-indices>

## **FPIS INVEST RS 13,424 CRORE IN INDIAN MARKETS IN JUNE SO FAR.**

Overseas investors pumped in a net Rs 13,424 crore so far in June as risk-on sentiment improved with declining Covid-19 cases and hopes of the early opening of the economy. Depositories data showed that foreign portfolio investors (FPIs) invested Rs 15,520 crore in equities during June 1-11.

**Read more at:** <https://cutt.ly/smjvDgd>

## **FEDERAL BANK TO RAISE RS 916 CRORE IN EQUITY CAPITAL FROM IFC, AFFILIATES.**

Private lender Federal Bank will raise about Rs 916 crore in equity capital by issuing shares to International Finance Corporation (IFC) and its affiliates to strengthen capital adequacy. The transaction is subject to regulatory approvals.

**Read more at:** <https://cutt.ly/emjvL4v>

## **TYCOON GAUTAM ADANI LOSES OVER \$13 BILLION.**

Tycoon Gautam Adani loses over \$13 billion in the worst wealth route after a media report raising questions about some offshore investigators triggered a rout in his conglomerate's six listed stocks.

**Read more at:** <https://cutt.ly/amjvBgg>

## **BITCOIN HAD REACHED AN ALL-TIME PEAK OF NEARLY \$65,000 THIS YEAR BEFORE LOSING MORE THAN 50 PERCENT IN VALUE RECENTLY.**

Billionaire venture capitalist Tim Draper has said he will stick to his initial prediction that Bitcoin will reach \$2,50,000 (roughly Rs. 1.85 crores) by the end of 2022 or early 2023, despite top cryptocurrencies crashing massively just weeks ago. Draper, who has invested in Bitcoin, said he is "pretty sure" that the world's largest cryptocurrency is heading in that direction and will gain more acceptability by the time. He had made the prediction for the first time in 2018 when Bitcoin was trading at \$8,000 (roughly Rs. 5.9 lakhs).

**Read more at:** <https://cutt.ly/smjbqSI>

## **COCA-COLA LOSES \$4 BILLION AFTER CRISTIANO RONALDO REMOVES SOFT DRINK BOTTLES AT PRESS MEETING.**

The star footballer's act of pushing aside Coke bottles at a pre-match press conference and advising to instead 'drink water' has resulted in a whopping dip of \$4 billion in the company's market value.

After holding up the bottle of water as a sign of endorsement, Ronaldo said "agua", which means water in Portuguese.

**Read more at:** <https://cutt.ly/mmjv95R>

## **AMAZON WEB SERVICE HAS ACQUIRED ENCRYPTED MESSAGING SERVICE WICKR.**

Wickr, an innovative company that has developed the industry's most secure, end-to-end encrypted, communication technology.

**Read more at:** <https://cutt.ly/gmjbp0H>

## **SBI'S FINANCIAL RESULTS.**

State Bank of India Chairman Dinesh Khara has said that the bank currently has 406 loss-making branches and it has made an appropriate action plan to revive them. Khara added that the bank wrote off ₹34,000 crores of loans in 2020-21. SBI reported the highest-ever standalone net profit of ₹20,410 crore in financial year 2020-21.

**Read more at:** <https://cutt.ly/3mjbhBr>

## **NIRMALA SITHARAMAN ANNOUNCES RS 1.1 LAKH CRORE LOAN GUARANTEE SCHEME FOR COVID AFFECTED SECTORS.**

Finance Minister Nirmala Sitharaman on Monday announced a host of measures to provide relief to Covid-hit sectors. This included a Rs 1.1 lakh crore loan guarantee scheme for the affected sectors, an additional Rs 1.5 lakh crore under the emergency credit guarantee scheme, free travel visas to 5 lakh international travelers, an extension of existing schemes such as Atmanirbhar Bharat Rozgar Yojana and Pradhan Mantri Gareeb Kalyan Anna Yojana and subsidies to fertilizer sector.

**Read more at:** <https://cutt.ly/Hmjbyrz>

## **ADANI PLAN TO ADD 5GW GREEN ENERGY A YEAR FOR NEXT DECADE.**

In a letter to Adani Enterprises investors, Gautam Adani said the group is in sync with India's goal of becoming the world's top renewable players, group itself aims to be the world's largest solar power producer.

**Read more at:** <https://cutt.ly/amjbQ66>

## **INDIAN BANKING AND FINANCIAL SECTOR AT AN INFLECTION POINT.**

The banking and financial services sector offers many investment opportunities. It is closely linked to the economy and has the potential to grow faster than the economy. This is reflected in the fact that the share of financial services in India's market capitalization has increased from ~6 per cent in FY01 to ~24 percent in FY21.

**Read more at:** <https://cutt.ly/ymjbAZr>

## **FOUR SECTORS THAT HAD AN IMPRESSIVE Q4 EARNINGS SEASON.**

Metals, banking and financial services, pharma and IT are the four sectors that reported strong earnings growth in the quarter gone by, says Siddhartha Khemka, Head of Retail Research, Motilal Oswal Financial Services.

**Read more at:** <https://cutt.ly/PmjbHub>

## **COVID-RAVAGED HOSPITALITY SECTOR COULD SOON SEE BIG M&AS.**

The Covid-ravaged hospitality sector could soon see big M&As with several stressed owners wanting to exit the business by selling to the Big Boys. Oberoi Group MD and CEO Vikram Oberoi has told TOI that he has been approached by some owners who wish to sell their properties.

**Read more at:** <https://cutt.ly/OmjbB4F>

## **TATA MOTORS TO HAVE 10 ELECTRIC VEHICLES, BY 2025, EXPLODE TIE UPS TO MAKE CELLS & BATTERY.**

The Ahmedabad-based company, which has so far invested USD 3 million (over Rs 20 crore), will be launching its lithium-ion batteries for solar and renewable management by April, which will be followed by its first electric motorcycle closer to Diwali this year.

**Read more at:** <https://cutt.ly/RmjbxJf>

# Industry Analysis - Telecom Industry Analysis

India is one of the biggest consumers of data worldwide. As per TRAI, the average wireless data usage per wireless data subscriber was 11 GB per month in FY20. It is expected to reach to 18 GB by 2024.

## INTRODUCTION

Currently, India is the world's second-largest telecommunications market with a subscriber base of 1.16 billion and has registered strong growth in the last decade. The Indian mobile economy is growing rapidly and will contribute substantially to India's Gross Domestic Product (GDP) according to a report prepared by GSM Association (GSMA) in collaboration with Boston Consulting Group (BCG). In 2019, India surpassed the US to become the second-largest market in terms of the number of app downloads.

The liberal and reformist policies of the Government of India have been instrumental along with strong consumer demand in the rapid growth in the Indian telecom sector. The Government has enabled easy market access to telecom equipment and a fair and proactive regulatory framework, that has ensured the availability of telecom services to consumers at affordable prices. The deregulation of Foreign Direct Investment (FDI) norms have made the sector one of the fastest growing and the top five employment opportunity generator in the country.

## MARKET SIZE

India ranks as the world's second-largest market in terms of total internet users. The total number of internet subscribers increased to 757.61 million in January 2021. The total wireless or mobile telephone subscriber base increased to 1,163.41 million in January 2021, from 1,153.77 million in December 2020.

India is also the world's second-largest telecommunications market. The total subscriber base in the country stood at 1,183.49 million, as of January 2021.

Gross revenue of the telecom sector stood at Rs. 68,228 crores (US\$ 9.35 billion) in the third quarter of FY21.

Over the next five years, rise in mobile-phone penetration and decline in data costs will add 500 million new internet users in India, creating opportunities for new businesses

## **INVESTMENT/MAJOR DEVELOPMENT**

With a daily increasing subscriber base, there has been a lot of investment and development in the sector. FDI inflow into the telecom sector from April 2000 - December 2020 totaled US\$ 37.62 billion according to the data released by the Department for Promotion of Industry and Internal Trade (DPIIT).

Some of the developments in the recent past are:

- In April 2021, Elon Musk's SpaceX has started accepting pre-orders for the beta version of its Starlink satellite internet service in India for a fully refundable deposit of US\$ 99. Currently, the Department of Telecommunications (DoT) is screening the move and more developments will be unveiled soon.
- In March 2021, Vodafone Idea Ltd. (VIL) announced that the acquired spectrum in five circles would help improve 4G coverage and bandwidth, allowing it to offer a 'superior digital experience' to customers.
- In March 2021, Advanced Television Systems Committee (ATSC) and Telecommunications Standards Development Society, India (TSDSI) signed a deal to boost the adoption of ATSC standards in India in order to make broadcast services available on mobile devices. This allows the TSDSI to follow ATSC standards, fostering global digital broadcasting standard harmonization.
- In December 2020, BSNL, in partnership with Skylotech India, announced a breakthrough in satellite-based NB-IoT (Narrowband-Internet of Things) for fishermen, farmers, construction, mining, and logistics enterprises.
- In the first quarter of FY21, customer spending on telecom services increased 16.6% y-o-y, with over three-fourths spent on data services. This spike in consumer spending came despite the COVID-19 disruption and lack of access to offline recharges for a few weeks
- India had over 500 million active internet users (accessed Internet in the last one month) as of May 2020.
- In June 2020, Jio Platforms Ltd. sold 22.38% stake worth Rs 1.04 trillion (US\$ 14.75 billion) to ten global investors in a span of eight weeks under separate deals, involving Facebook, Silver Lake, Vista, General Atlantic, Mubadala, Abu Dhabi Investment Authority (ADIA), TPG Capital and L. Catterton. This is the largest continuous fundraise by any company in the world.



## GOVERNMENT INITIATIVES

The Government has fast-tracked reforms in the telecom sector and continues to be proactive in providing room for growth for telecom companies. Some of the key initiatives taken by the Government are as follows:

- The Rs. 12,195 crores (US\$ 1.65 billion) production-linked incentive (PLI) scheme for telecom is expected to bring in investment of around Rs. 3,000 crores (US\$ 400.08 million) and generate huge direct and indirect employment.
- In April 2021, the government pointed out that firms such as Ericsson and Nokia are now eager to expand their operations in India, and global companies like Samsung, Cisco, HPE, and Foxconn have expressed interest to set up their manufacturing base in the country for telecom and networking products.
- In March 2021, TEPC (Telecom Equipment Export Promotion Council) organized India Telecom 2021—a platform for convergence of technologies and business exchange.
- The Union Cabinet approved Rs. 12,195 crores (US\$ 1.65 billion) production-linked incentive (PLI) scheme for telecom & networking products under the Department of Telecom.
- In 2021-22, the Department of Telecommunications has been allocated Rs. 58,737.00 crores (US\$ 8 billion). 56% allocation is towards revenue expenditure and the remaining 44% is towards capital expenditure.
- Under Union Budget 2021-22, the government allocated Rs. 14,200 crores (US\$ 1.9 billion) for telecom infrastructure that entails completion of optical fiber cable-based network for Defence services, rolling out broadband in 2.2 lakh panchayats, and improving mobile services in the North East.
- On January 15, 2021, India and Japan signed an MoU to enhance cooperation in the field of Information and Communications Technologies. The MoU was signed between the Union Minister for Communications, Electronics and IT, Ravi Shankar Prasad, and the Japanese Minister for Internal Affairs and Communications, Takeda Ryota.
- On January 6, 2021, the Department of Telecommunications (DoT) issued Notice Inviting Applications (NIA) for auction of Spectrum in 700 MHz, 800 MHz, 900 MHz, 1,800 MHz, 2,100 MHz, 2,300 MHz, and 2,500 MHz bands. The last date for submission of applications for participation in the auction is February 5, 2021, and the auction to commence online from March 1, 2021.



- In December 2020, the Union Cabinet, chaired by the Prime Minister, Mr. Narendra Modi, approved a proposal by the Department of Telecommunications for the setting up of Public Wi-Fi Networks by Public Data Office Aggregators (PDOAs) to provide public Wi-Fi services through Public Data Offices (PDOs).
- In December 2020, the Union Cabinet, chaired by the Prime Minister, Mr. Narendra Modi, approved the provision of submarine optical fiber cable connectivity between Mainland (Kochi) and Lakshadweep Islands (KLI Project).
- On November 4, 2020, The Union Cabinet, chaired by the Prime Minister, Mr. Narendra Modi, approved to sign a Memorandum of Understanding (MoU) between the Ministry of Communication and Information Technology and the Department of Digital, Culture, Media, and Sports (DCMS) of United Kingdom Government on cooperation in the field of telecommunications/information and communication technologies (ICTs).
- On September 21, 2020, Prime Minister, Mr. Narendra Modi launched a project to connect all 45,945 villages in Bihar with optical fiber internet service. This project will be completed by March 31, 2021, at a cost of Rs. ~1,000 crores (US\$ 135.97 million); Rs. 640 crores (US\$ 87.01 million) of capital expenditure will be funded by the Department of Telecommunications.
- In March 2020, the government approved the Production Incentive Scheme (PLI) for Large- scale Electronics Manufacturing. The scheme proposes a production-linked incentive to boost domestic manufacturing and attract large investments in mobile phone manufacturing and specified electronic components including Assembly, Testing, Marking, and Packaging (ATMP) units.
- FDI cap in the telecom sector has been increased to 100% from 74%; out of 100%, 49% will be done through the automatic route and the rest will be done through the FIPB approval route. FDI of up to 100% is permitted for infrastructure providers offering dark fiber, electronic mail, and voice mail.

## ACHIEVEMENTS

Following are the achievements of the Government in the past four years:

- Department of Telecommunication launched 'Tarang Sanchar' - a web-portal sharing information on mobile towers and EMF Emission Compliances.
- Payments on unified payments interface (UPI) hit an all-time high of 2.30 billion (by volume), with transactions worth ~Rs. 4.31 lakh crore (US\$ 59.08 billion) in January 2021.
- Over 75% increase in internet coverage from 251 million users to 446 million.

## ROAD AHEAD

Revenue from the telecom equipment sector is expected to grow to US\$ 26.38 billion by 2020. The number of internet subscribers in the country is expected to double by 2021 to 829 million and overall IP traffic is expected to grow four-fold at a CAGR of 30% by 2021.

According to a Zenith Media survey, India is expected to become the fastest-growing telecom advertisement market, with an annual growth rate of 11% between 2020 and 2023.

The Indian Government is planning to develop 100 smart city projects, and IoT will play a vital role in developing these cities. The National Digital Communications Policy 2018 envisaged attracting investment worth US\$ 100 billion in the telecommunications sector by 2022. App downloads in India are expected to increase to 18.11 billion in 2018F and 37.21 billion in 2022F.

**Note:** Conversion rate used in April 2021, Rs 1 = US\$ 0.014

## TELECOM COMPANIES IN INDIA

### BHARTI AIRTEL

Bharti Airtel Limited is a leading global telecommunications company with operations in 16 countries across Asia and Africa. It is headquartered in New Delhi, India. The company ranks amongst the top three mobile service providers globally in terms of subscribers. In India, the company's product offerings include 2G, 3G, and 4G wireless services, mobile commerce, fixed line services, high-speed home broadband, DTH, enterprise services including national & international long-distance services to carriers. In the rest of the geographies, it offers 2G, 3G, 4G wireless services, and mobile commerce.

## **RELIANCE JIO INFOCOMM**

Reliance Jio is an entire ecosystem that allows Indians to live digital life to the fullest. This ecosystem consists of powerful broadband networks, useful applications, best-in-class services, and smart devices distributed to every doorstep in India. Jio's media offerings include the most comprehensive libraries and programs of recorded and live music, sports, live and catch-up television, movies and events. Jio is about creating connected intelligence for 6 billion global minds to unleash the power of a young nation. The three-pronged focus on broadband networks, affordable smartphones, and the availability of rich content and applications has enabled Jio to create an integrated business strategy from the very beginning, and today, Jio is capable of offering a unique combination of telecom, high-speed data, digital commerce, media and payment services.

## **BHARAT SANCHAR NIGAM LIMITED (BSNL)**

BSNL is a technology-oriented company and provides all types of telecom services namely telephone services on wireline, wireless local loop (WLL) and mobile, broadband, internet, leased circuits, and long-distance telecom service. The company has been at the forefront of technology with 100% digital technology switching network. BSNL's nationwide telecommunications network covers all district headquarters, sub-divisional headquarters, Tehsil headquarters, and almost all the block headquarters.

As of April 2019, it had about 29.63-million-line basic telephone capacity, 1.39 million WLL capacity, 114.62 million GSM capacity, 31,611 fixed exchanges, 1,46,172 GSM BTSs, 95 Satellite Stations, 8,49,990 route kilometer (Rkm) of OFC, 2,548 Rkm of microwave network.

# TELECOMMUNICATIONS

**MARKET SIZE**

**Global Rank**

1	2	1
Second Largest Telecom Network	Fastest Growing App Market	Second Highest Number of Internet Users

**Subscriber base of 1187.9 million as of February 2021.**

**SECTOR COMPOSITION**

**Composition of Telephone Subscribers (February 2021)**

Category	Percentage
Wireless	98.3%
Wireline	1.7%

Category	Percentage
Urban	70.2%
Rural	29.8%

**KEY TRENDS**

Month	Wireless Subscription (million)	Internet Subscriptions (million)
Dec-18	1,176.0	518.6
Dec-19	1,151.4	661.9
Dec-20	1,153.8	747.4
Feb-21	1,167.7	765.1

**GOVERNMENT INITIATIVES**

- Satellite-based NB-IoT (Narrowband-Internet of Things)**
- Phased Manufacturing Programme (PMP)**
- 100% FDI**

**ADVANTAGE INDIA**

- Robust demand:** Teledensity of rural subscribers reached 59.48% in February 2021, from 58.61% in February 2020, showcasing growth potential in demand from the rural sector.
- Increasing Investment:** In 2021-22, the Department of Telecommunications has been allocated Rs. 58,737.00 crore (US\$ 8 billion). 56% allocation is towards revenue expenditure and the remaining 44% is towards capital expenditure. Under Union Budget 2021-22, the government allocated Rs. 14,200 crore (US\$ 1.9 billion) for telecom infrastructure.
- Policy support:** The Union Cabinet approved Rs. 12,195 crore (US\$ 1.65 billion) production-linked incentive (PLI) scheme for telecom & networking products under the Department of Telecom.
- Attractive opportunities:** India's 5G subscriptions to have 350 million by 2026, accounting for 27% of all mobile subscriptions. The PLI has also triggered entry of several global players manufacturing mobile devices and components.

## INDIAN TELECOM INDUSTRY ANALYSIS - REPORTS

India is the world's second-largest telecommunications market. The telecom market can be split into three segments - wireless, wireline, and internet services. The total subscriber base in the country stood at 1,183.49 million, as of January 2021. The teledensity of rural subscribers increased to 59.50% in January 2021, from 59.05% in December 2020, showcasing significant growth potential in demand from the rural sector.

The total wireless or mobile telephone subscriber base increased to 1,163.41 million in January 2021, from 1,153.77 million in December 2020.

India is also the second-largest country in terms of internet subscribers. India is one of the biggest consumers of data worldwide. As per TRAI, the average wireless data usage per wireless data subscriber was 11 GB per month in FY20. App downloads in the country increased from 12.07 billion in 2017 to 19 billion in 2019 and are expected to reach 37.21 billion by 2022F. The total wireless data usage in India grew 1.82% quarterly to reach 25,227 PB in the third quarter of FY21. The contribution of 3G and 4G data usage to the total volume of wireless data usage was 2.81% and 96.48%, respectively, in the third quarter of FY21. Share of 2G data usage stood at 0.71% in the same quarter.

Gross revenue of the telecom sector stood at Rs. 68,228 crores (US\$ 9.35 billion) in the third quarter of FY21. Strong policy support from the Government has been crucial to the sector's development. Foreign Direct Investment (FDI) cap in the telecom sector has been increased to 100% from 74%. FDI inflows in the telecom sector stood at US\$ 37.62 billion from April 2000 to December 2020.

According to a Zenith Media survey, India is expected to become the fastest-growing telecom advertisement market, with an annual growth rate of 11% between 2020 and 2023.

The Government of India, through its National Digital Communications Policy, foresee investment worth US\$ 100 billion in the telecommunications sector by 2022. The government is encouraging global telecom network manufacturers such as Ericsson, Nokia, Samsung, and Huawei to manufacture all their equipment in India with 100% local products.

In March 2021, TEPC (Telecom Equipment Export Promotion Council) organized India Telecom 2021—a platform for convergence of technologies and business exchange.

The Union Cabinet approved Rs. 12,195 crores (US\$ 1.65 billion) production-linked incentive (PLI) scheme for telecom & networking products under the Department of Telecom.

F- Forecast, PB - Petabytes



## ADVANTAGE INDIA

### Robust Demand

- Teledensity of rural subscribers reached 59.48% in February 2021, from 58.61% in February 2020, showcasing growth potential in demand from the rural sector.
- Also, India is one of the biggest consumer of data worldwide. As per TRAI, average wireless data usage per wireless data subscriber was 11 GB per month in FY20.



### Attractive Opportunities

- India's 5G subscriptions to have 350 million by 2026, accounting for 27% of all mobile subscriptions.
- For domestic consumption and export, Ericsson will start manufacturing 5G radio products in India.
- The PLI scheme has also triggered entry of several global players manufacturing mobile devices and components.



### Policy Support

- The Government has been proactive in its efforts to transform India into a global telecommunication hub.
- The Union Cabinet approved Rs. 12,195 crore (US\$ 1.65 billion) production-linked incentive (PLI) scheme for telecom & networking products under the Department of Telecom.



### Increasing Investment

- In 2021-22, the Department of Telecommunications has been allocated Rs. 58,737.00 crore (US\$ 8 billion). 56% allocation is towards revenue expenditure and the remaining 44% is towards capital expenditure.
- Under Union Budget 2021-22, the government allocated Rs. 14,200 crore (US\$ 1.9 billion) for telecom infrastructure that entails completion of optical fibre cable-based network for Defence services, rolling out broadband in 2.2 lakh panchayats and improving mobile services in the North East.



Note: \*Combined iOS App Store and Google Play

# Investor's Corner

## TOP GAINERS / LOSERS AS ON JUNE 30, 2021

### TOP GAINERS AS ON JUNE 30, 2021 AS PER SENSEX

Company Name	Last Price	% Gain
TCS	3320.10	43.75
Infosys	1497.05	16.75
HCL Tech	986.35	7.25

### TOP LOSERS AS ON JUNE 30, 2021 AS PER SENSEX

Company Name	Last Price	% Lose
Alps Inds	1.45	50.85
Vipul	27.80	23.42
S&S Power	20.85	10.13

**Source:** <https://www.moneycontrol.com/markets/global-indices/>

### Daily Change: 1 Day Change

GOLD	Rs 48,395
SILVER	Rs 68,728
Crude Oil	Rs 74.73
Cotton	Rs 24500.00
Dow Jones	Rs 33,823.45
Nasdaq	Rs 14,161.35

### Long Term: 20-Year Returns

SENSEX	▲ 14.05% p.a.
NIFTY	▲ 13.68% p.a.
DOW JONES	▲ 5.94% p.a.
NASDAQ	▲ 9.94% p.a.

**Source:** <https://groww.in/p/stock-market-index/>



## ACTIVE IPOS

### KIMS HOSPITALS

The company has filed preliminary papers with SEBI for Rs. 700 crore IPO. The corporate healthcare group is one of the largest in the Andhra Pradesh and Telangana region.

As per the DRHP filed with SEBI, the offer includes a fresh issue of shares aggregating up to Rs. 200 crores and an OFS of up to 21,340,931 shares from promoters and existing shareholders.

### SONA BLW PRECISION FORGINGS (SONA COMSTAR)

The auto components company aims to raise Rs. 6000 crores. The IPO comprises a fresh issue worth Rs. 300 crores and an offer for sale of up to Rs. 5,700 crores by Singapore VII Topco III Pte. Ltd., an affiliate of Blackstone. Incorporated in the year 1995, Sona Comstar is a leading Gurgaon-based auto technology company. The company is engaged in manufacturing, designing, and supplying highly engineered, mission-critical automotive systems and components to OEMs across the US, Europe, India and China.

### SEVEN ISLANDS SHIPPING

The seaborne logistics company has already received SEBI's approval to raise Rs. 600 crores. The public issue comprises a fundraiser via fresh issue amounting to Rs. 400 crores and an offer for sale up to Rs. 200 crores by FIH Mauritius Investments. The Mumbai headquartered company has 20 Indian flagged and Indian-owned liquid cargo vessels.

### AADHAR HOUSING FINANCE

Blackstone-backed mortgage financier Aadhar Housing Finance that caters to the housing finance needs to the low-income strata filed draft papers with the SEBI for an Rs. 7300 crore IPO. The company came into existence in 2010.

## MACROTECH DEVELOPERS

Microtech Developers, erstwhile Lodha Developers, will also open its proposed Rs 2,500 crore IPO on April 7. The price band for the issue has been pegged at Rs 483 - Rs. 486 per equity share. The company is among the largest realty company by residential sales value for the financial year 2014-2020.

## DODLA DAIRY

The Hyderabad-based dairy company's IPO issue will include fresh equity shares aggregating to up to Rs. 50 crores and an OFS of up to 1 crore equity shares by promoters.

**Read more at:** <https://cutt.ly/xmjS6Bx>

## UPCOMING IPOs

IPO	Tentative Issue (in crores)	Tentative Date
LIC	70,000	2021-22
Zomato	8,250	2021
Nykaa	-	2021-22
Bajaj Energy	5,450	2021
GoFirst	3,600	2021
Aditya Birla Sunlife AMC	-	2021
Nuvoco Vistas	5,000	2021

# About Prometheus Finance Club

Prometheus - Finance Club of Alliance University is a student-driven initiative collaborating both academia and inputs from experts from various corporate sectors to impart financial knowledge, enable students to improve their analytical skills, and engage in activities that add value. Students are encouraged to plan and organize events on various topics like wealth creation through investments, virtual trading, financial modeling, career opportunities in finance sectors, current economic scenarios, etc. The club organizes workshops, guest lectures, quizzes, training programs for students to understand the nuances of finance. To add more value, few initiatives are proposed like publishing newsletters, a glossary of financial jargons to equip the student community to the finance world.

# About Prometheus Finsights Newsletter

Prometheus Finsights is a fortnightly Newsletter issued by the Prometheus Finance Club during the first and third week of every month. The Newsletter will cover the current issues and news in Finance which includes RBI insights, SEBI notifications, Stock market movements, Bank rates & exchange rates, Industry analysis, and a lot more. Do read our Newsletter for all finance updates.

**Disclaimer:** This Newsletter is for internal circulation among Alliance University Community ONLY.

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