CHRYSEUM

CHRYSEUM PRIVATE MARKET NEWSLETTER

APRIL 2023

CPMI
Chryseum Private Market Index

1848.87

▲ 17.68 (0.97%)

Chryseum Private Market Index (CPMI) is a Total Return Index consisting of 50 prominent unlisted companies trading in Private Markets in India, based on the Free Float Market Capitalization weightage.
For the month of April 2023, the index rose by 0.97%.

Private Market Overview

Chryseum Private Market Newsletter provides monthly updates on the latest news, corporate actions, stock price movements in Indian Private Market.

In the month of April, 2023, markets have recovered as compared to the previous months which were affected by the financial distress and increase in interest rates from central banks globally. Uncertainty prevailed on account of quarterly results and the upcoming FED meeting. The IPO market is gaining some momentum as companies are planning to go public. Since the start of April 2023 the Chryseum Private Market Index has dropped by 0.97% (as of 28th April 2023).

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Stock Performance

TOP GAINERS	
NCL Buildtek Ltd	34.73%
Hero Fincorp Ltd	22.84%
Ramaraju Surgical Cotton Mills Ltd	20.75%
Le Travenues Technology Ltd (Ixigo)	19.23%
Capital Small Finance Bank Ltd	15.38%

TOP LOSERS	
ESL Steel Ltd	13.16%
Sri Vishnu Shankar Mills Ltd	12.50%
Arohan Financial Services Ltd	12.50%
HDFC Securities Ltd	9.91%
Elcid Investments Ltd	8.70%

*Stock Performance for April 2023 from the universe of 68 unlisted companies

Trending News - A Glance at What's New

Oyo turns cash flow positive in Q4, ends FY23 in black as it gears up to go public

Source: Moneycontrol

Hospitality and travel tech startup Oyo said it has turned cash flow positive in the fourth quarter of the financial year (FY) 2023, in a presentation to employees. The Ritesh Agarwal-led company ended Q4FY23 with ₹90 crore in cash flow surplus, as per one of the slides in the presentation. With this, the IPO-bound company was now on track to end FY23 with adjusted earnings EBITDA of around ₹245 crore in FY23, making it Oyo's first profitable year since its inception around 2013.

Reliance Retail Q4 Results - PAT rises 13% YoY to ₹2,415 cr; co posts record revenue

Source: Economic Times

Reliance Retail reported a net profit of ₹2,415 crore for the quarter ended March, which is higher by 13%, compared with ₹2,139 crore in the corresponding quarter of last year. For the full year, Reliance retail has clocked a net profit of Rs 9,181 crore. Revenue from operations for the fourth quarter rose 21% to ₹61,559 crore as against ₹50,834 crore in the same period last year. The revenue growth was led by robust momentum in grocery, consumer electronics and fashion and lifestyle. The company has seen the highest ever footfall for the quarter at 219 million across formats, with 966 new store openings.

TATA group company to operate Cochin Airport's hotel project with ₹100 crore investment

Source: Economic Times

TATA group's Indian Hotels Company Limited (IHCL), which owns the luxury hotel brand 'Taj', will operate Cochin International Airport Limited's (CIAL) five-star hotel at the airport premises with an estimated investment of ₹100 crore. CIAL constructed the hotel, which is ideally located near the airport entrance, as part of its land utilisation programme and also to provide the passengers with hospitality services at par with international standards. Taj CIAL at Cochin Airport is expected to be launched by middle of 2024.

Accion, others invest ₹250 crore in IKF Finance

Source: Moneycontrol

Motilal Oswal Alternatives (MOA) said its investee company IKF Finance has raised ₹250 crore in a funding round led by Accion's Digital Transformation Fund. MOA had invested in the company in 2015. Accion led the funding round by investing ₹120 crore, while the rest was from other investors, including high-net-worth individuals and family offices.

NSE's - IPO plan stumbles at market watchdog's door

Source: Reuters

The National Stock Exchange of India's (NSE) share listing plan will not be approved by SEBI until pending legal and regulatory cases involving the nation's biggest bourse are resolved, two sources familiar with the matter said. The Securities and Exchange Board of India (SEBI) had formed an internal view that due to the pending cases it won't approve NSE's application made last year for an IPO, the sources said.

In April, it was also announced that the Full-scale operation of the NSE IFSC-SGX Connect (Connect) with the transition of SGX Nifty derivatives to NSE IFSC will take place on 3 July 2023. Following the transition, all US dollar denominated Nifty derivatives contracts will be exclusively traded on NSE IFSC.

SBI General Insurance reports 40% growth in net profit, GWP up by 17.6% in FY23

Source: Economic Times

SBI General Insurance announced its financial results for FY 22-23, wherein the insurer continued to sustain the strong growth momentum, recording a profit of ₹184 crore for FY23, a growth of 40% from FY22. The Company also demonstrated strong growth in overall business clocking a Gross Written Premium (GWP) of ₹10,888 crore - a growth of 17.6% over the previous year.

Arohan Financial Services opens over 100 branches in FY23

Source: Economic Times

The company has opened 102 new branches in FY23 to expand its presence in underserved states of the country. The NBFC-MFI lender now has 835 branches across 15 states offering a range of financial products and services to low-income customers. The new branches were opened in West Bengal, Uttar Pradesh, Uttarakhand, Madhya Pradesh and Rajasthan. The NBFC-MFI lender has also introduced working capital loans for micro-enterprises with ticket sizes starting from Rs 1 lakh.

BluSmart seeking to challenge Uber, Ola with an all-electric taxi fleet

Source: Business Standard

Indian ride-hailing startup BluSmart is seeking to challenge Uber and Ola for market share in the country with bets on an all-electric taxi fleet and an aggressive bid to lure disgruntled passengers and drivers from the incumbents. BluSmart, backed by BP's venture unit, started in 2020 by offering airport rides in Delhi, and later scheduled bookings. It has also expanded to Bengaluru. It is planning to grow its fleet to 14,000 taxis next year and 100,000 in five years.

Swiggy unveils 'platform fee' of ₹2 on food orders in monetisation push

Source: Livemint

Foodtech giant Swiggy has levied a 'platform fee' of ₹2 per order from its users irrespective of the cart value. It has rolled out the platform fee in Bengaluru, Hyderabad and Chennai and has not disclosed as to when it would roll out the charges in other major cities.

PhonePe gets additional $100 million from General Atlantic as part of its ongoing $2 billion fundraise

Source: CNBC TV18

Digital payments service provider PhonePe has confirmed a $100 million additional tranche of investment from General Atlantic, a leading global growth equity firm, and its co-investors as part of its ongoing fundraise.

Nayara Energy to expand business 50% by 2030, says Chief Alois Virag

Source: Business Standard

India's second-largest refinery Nayara Energy is going to expand around 50 per cent of business by 2030. Currently operating with 6000 retail outlet company has planned to open 3000 more retail outlets across the country, said Alois Virag, CEO, of Nayara Energy after meeting with Commerce and Industry Minister Piyush Goyal on the sidelines of the India-Italy CEO roundtable. It is a downstream company of an international scale with prominence across the hydrocarbon value chain from Refining to Retail and the company's single-site refinery at Vadinar, Gujarat contains a capacity of 20MMTPA, making it the second largest in India.

Recent Corporate Actions in Companies

Hexaware Technologies Limited: Interim Dividend Declaration

The Board of Directors of the company in its meeting held on April 04, 2023 declared an interim dividend of ₹9.00 per equity share of face value of ₹2 each for the financial year 2022-2023. The payment of interim dividend is paid to those shareholders whose names appeared in the Register of Member as on the record date April 13, 2023.

HDFC Securities Limited: Interim Dividend Declaration

The Board of Directors of the company in its meeting held on April 14, 2023 has recommended a final interim dividend of ₹110.00 per equity share of face value of ₹10 each for the financial year ended March 31, 2023, subject to the approval of the shareholders of the Company at the ensuring Annual General Meeting.

HDB Financial Services Limited: Final Dividend Declaration

The Board of Directors of the company in its meeting held on April 15, 2023 has recommended a final dividend of ₹1.10 per equity share of face value of ₹10 each for the financial year ended March 31, 2023, subject to the approval of the shareholders of the Company at the ensuring Annual General Meeting.

Unlisted Companies Performance- April 2023

S.No.	Unlisted Companies	Indicative Price as on 28th April, 2023	Return %
1	A V Thomas and Company Limited	17,300	0.00%
2	Anglo French Drugs & Industries Limited	460	2.22%
3	ANI Technologies Private Limited	1,66,600	0.00%
4	API Holdings Limited [PharmEasy]	20	-1.96%
5	Arohan Financial Services Limited	140	-12.50%
6	Axles India Limited	175	-5.41%
7	B9 Beverages Private Limited [Bira]	660	-2.22%
8	Bharat Hotel Limited	150	7.14%
9	Bharat Nidhi Limited	10,000	-4.76%
10	Bundl Technologies Private Limited	77,28,860	0.00%
11	Capgemini Technology Services India Limited	10,650	6.50%
12	Capital Small Finance Bank Limited	375	15.38%
13	Care Health Insurance Limited	146	5.80%
14	Carrier Airconditioning & Refrigeration Limited	265	1.92%
15	Chennai Super Kings Cricket Limited [CSK]	160	0.00%
16	Cochin International Airport Limited	163	1.24%
17	Dalmia Bharat Refractories Limited	152	12.59%
18	Elcid Investments Limited	1,47,000	-8.70%
19	Elofic Industries Limited	1,750	0.00%
20	ESL Steel Limited	33	-13.16%
21	Fino PayTech Limited	133	-1.48%
22	Frick India Limited	3,250	0.00%
23	GKN Driveline (India) Limited	1,140	3.64%
24	Go Digit General Insurance Limited	370	0.00%
25	HDB Financial Services Limited	635	0.00%
26	HDFC Securities Limited	10,000	-9.91%
27	Hero FinCorp Limited	995	22.84%
28	Hexaware Technologies Limited	540	1.89%
29	IKF Finance Limited	215	0.00%
30	Imagine Marketing Limited [Boat]	740	-4.52%
31	India Carbon Limited	1,000	2.56%
32	Indofil Industries Limited	700	1.45%
33	Kannur International Airport Limited	102	4.08%
34	Kurlon Enterprise Limited	550	5.77%
35	Lava International Limited	101	-8.18%
36	Le Travenues Technology Limited	93	19.23%
37	Maharashtra Knowledge Corporation Limited	350	0.00%
38	Manash Lifestyle Private Limited	7,61,813	0.00%
39	Manipal Housing Finance Syndicate Limited	80	5.26%
40	Manjushree Technopack Limited	1,020	-1.45%
41	Martin and Harris Laboratories Limited	1,100	3.77%
42	Merino Industries Limited	2,550	-5.56%
43	Metropolitan Stock Exchange of India Limited	1	-4.21%
44	Mohan Meakin Limited	1,350	0.00%
45	Motilal Oswal Home Finance Limited	8	6.45%
46	Nayara Energy Limited	195	8.33%
47	NCL Buildtek Limited	225	34.73%
48	NSE India Limited	3,025	0.83%
49	Ola Electric Mobility Private Limited	3,81,50,994	0.00%
50	One Mobikwik Systems Limited [Mobikwik]	305	7.02%

Unlisted Companies Performance- April 2023

S.No.	Unlisted Companies	Indicative Price as on 28th April, 2023	Return %
51	Oravel Stays Limited [OYO Hotel]	65	0.00%
52	Orbis Financial Corporation Limited	75	-1.32%
53	OTIS Elevator Company India Limited	3,600	1.69%
54	Philips Domestic Appliances India Limited	560	-4.27%
55	Philips India Limited	970	-1.02%
56	Ramaraju Surgical Cotton Mills Limited	320	20.75%
57	Reliance General Insurance Company Limited	280	0.00%
58	Reliance Retail Limited	2,150	-4.02%
59	SBI Funds Management Limited	910	-4.21%
60	Shriram Life Insurance Company Limited	350	0.00%
61	Signify Innovations India Limited	1,470	-0.68%
62	Sri Vishnu Shankar Mills Limited	385	-12.50%
63	Sterlite Power Transmission Limited	485	3.19%
64	Studds Accessories Limited	795	4.61%
65	Tata Capital Limited	150	11.11%
66	Tata Technologies Limited	845	5.63%
67	TRL Krosaki Refractories Limited	1,270	-5.93%
68	Utkarsh Coreinvest Limited	140	2.19%

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