CHRYSEUM

CHRYSEUM PRIVATE MARKET NEWSLETTER

OCTOBER 2024

CPMI
Chryseum Private Market Index

3057.96

▲ 43.76 (1.45%)

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 October 2024, the index rose by 1.45%.

Private Market Overview

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

In October 2024, the Indian markets saw a major selling rush due to FII selling, Average and slow Q2 results, upcoming US elections and US Fed rate changes, and ongoing global geopolitical tensions. The private markets have seen a flat growth this month along with the month being a dry funding month. This month saw the listing of 7 mainboard IPOs.

During the financial year 2024-2025, the Chryseum Private Market Index has delivered a return of 29.08%.

Stock Inclusion and Exclusion in CPMI

The Index is rebalanced on a regular basis, i.e., 6 months from the last rebalance / when there is a material change in shares outstanding / when there is a change in the list of its constituents, whichever comes first. The rebalance would account for replacement of one or more securities being added and others being dropped; change in Total & Free Float Shares and weightage in the Index. In case of listing on the exchange (NSE / BSE), the respective stock will be removed from the index after the expiry of the lock-in period i.e. 6 months after listing, for its Pre-IPO investors.

	INCLUSION		EXCLUSION
	Vikram Solar Limited	OTIS	OTIS Elevator Co (INDIA) Ltd

Stock Performance

TOP GAINERS	
Elcid InvestmentsLimited	57.89%
Frick India Limited	33.33%
NSE India Limited	18.11%
ESL Steel Limited	16.67%
Capgemini Technology India Limited	14.50%

TOP LOSERS	
RRP S4E Innovation Limited	21.25%
HDB Financial Services Limited	12.58%
IKF Finance Limited	10.95%
Kannur International Airport Limited	10.00%
Elofic IndustriesLimited	7.69%

*Stock Performance for August 2024 from the universe of 74 unlisted companies

Trending News - A Glance at What's New

Oyo registers Rs 158 crore net profit in July-Sept quarter

Source: EconomicTimes

The SoftBank-backed firm reported gross booking value of Rs 3,243 crore during the September quarter, up 17% from the same period last year. It recorded Rs 1,578 crore in revenue for the three months.

The improvement in the firm's profit after taxes has come on the back of Oyo's premiumisation focus with the launch of company-serviced hotels under its Townhouse banner, and other hotel brands.
The hospitality company had made a loss of Rs 50 crore in the same period last year

IPO-bound Swiggy sets valuation target at $11.3 billion, Issue to open post Nov 6 || Swiggy Instamart looks to strengthen pharmacy play 10-minute medicine deliveries

Source: Moneycontrol

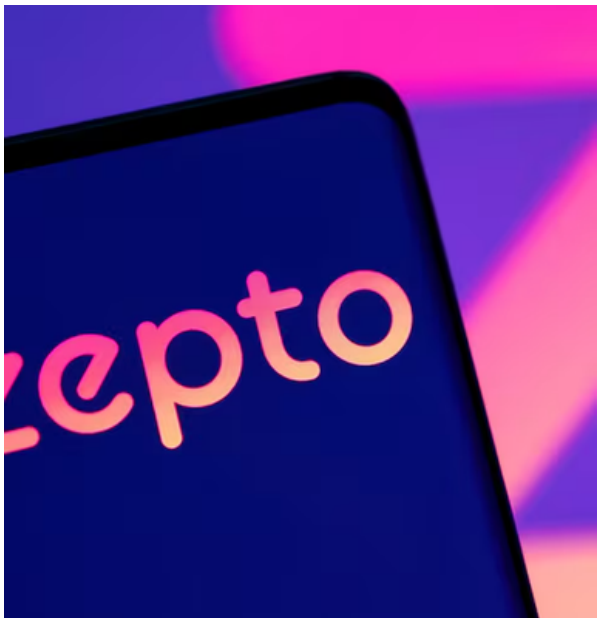
Swiggy plans to list at a valuation of $11.3 billion for its upcoming IPO, . The earlier plan was to list at a higher $15 billion valuation or above. However, Swiggy has slashed its IPO valuation target due to the current volatility in the Indian stock market and to ensure greater retail investors' participation. Swiggy IPO issue is set to open for subscription after November 6, 2024. More than 30 foreign investors are expected to anchor the book.

Swiggy has partnered with PharmEasy to expand assortment and offer medicine deliveries in 10 minutes. Since the Bengaluru-based firm is partnering with the e-pharmacy company it does not require additional regulatory permissions for this foray.

Elcid Investments becomes the highest-priced stock in India

Source: Hindu Business Line

Shares of the Elcid Investments rose a staggering 6.7 million per cent to Rs 2,36,250 apiece, surpassing MRF as the highest-priced stock in India in absolute terms. This was after a special call auction "with no price bands" was held for the stock that last traded at Rs 3.5 per share, and has a book value of more than Rs 4 lakh per share. A 2024 SEBI circular had proposed a new mechanism to improve the price discovery of investment companies (ICs) and investment holding companies (IHCs).



Zepto in talks with Indian family offices to shore up another $100-150 million

Source: EconomicTimes

Zepto has held discussions to raise another $100-150 million from a group of domestic family offices and wealthy individuals at a pre-investment valuation of $4.6 billion, sources aware of the matter said.

Motilal Oswal Group's private wealth arm is running the mandate for the fundraising and Motilal Oswal Asset Management Company has already committed about $40 million in this round.

RBI Bars 4 NBFCs, Asirvad Micro Finance, Arohan, Navi Finserv and DMI Finance, from Granting Loans

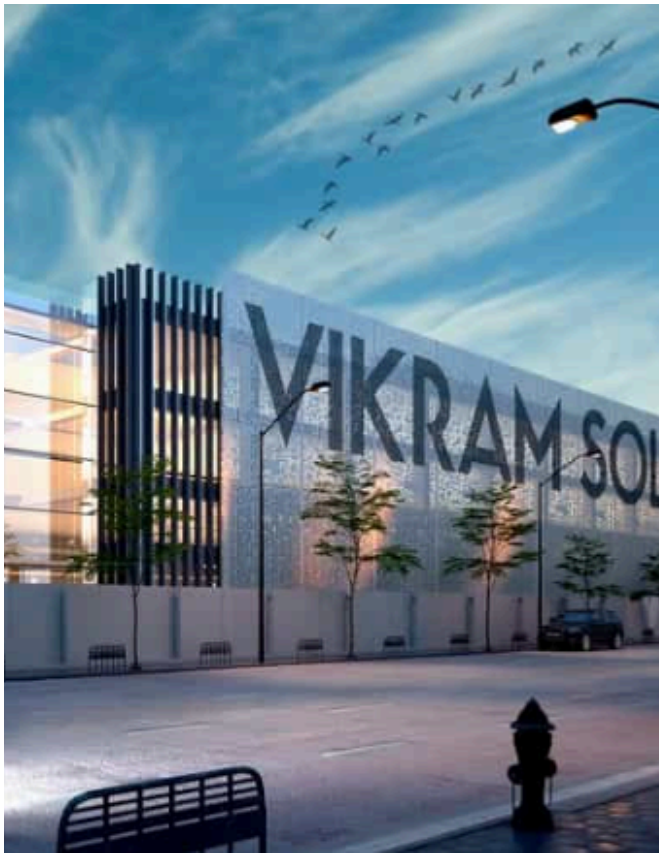
Source: EconomicTimes

RBI issued directions to four NBFCs to cease and desist from sanction and disbursal of loans, from close of business of 21 October 2024. This action is based on material supervisory concerns observed in the pricing policy of these companies in terms of their weighted average lending rate (WALR) and the interest spread charged over their cost of funds, which are found to be excessive and not in adherence with the regulations. These NBFCs are also found to be not in conformity with the provisions laid down under fair practices code issued by the central bank.

Notice Of Record Date - Sterlite Power

Source: Livemint

Sterlite Power Transmission Limited has fixed 'Wednesday, 30th day of October 2024' as the Record Date for determining the name of equity shareholders of Sterlite Power Transmission Limited, who would be entitled for issue and allotment of new equity shares of Sterlite Grid 5 Limited, pursuant to the Scheme of Arrangement between Sterlite Power Transmission Limited and Sterlite Grid 5 Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. Shareholders be entitled to receive 1 (One) new equity share of Sterlite Grid 5 Limited of INR 2/- each fully paid-up for every 1 equity share held in Sterlite Power Transmission Limited of INR 2/- each fully paid-up.



Vikram Solar files draft papers for IPO with fresh issue Rs 1,500 crore, OFS of 1.74 crore shares

Source: Moneycontrol

The IPO consists of fresh issue of Rs 1,500 crore worth shares, and an offer-for-sale of 1.74 crore equity shares by promoters Gyanesh Chaudhary, Vikram Capital Management, and Anil Chaudhary.

Promoters' shareholding in the company stands at 77.64 percent, while the public shareholders including Arpit Khandelwal, and Asnu Finvest own 22.36 percent stake.

The company intends to utilise Rs 793.4 crore out of the fresh issue proceeds for setting up of 3,000 MW solar cell and 3,000 MW solar module manufacturing facility by subsidiary VSL Green Power in Tamil Nadu, which is the Phase-I project, and Rs 603 crore for expanding the same solar module manufacturing facility from 3,000 MW to 6,000 MW which is the Phase-II project.

Utkarsh SFB's reverse merger expected to get completed by October 2025

Source: Moneycontrol

The bank has formally applied to the RBI and after getting the banking regulator's approval will further go ahead with the process to the NCLT .The reverse merger is proposed to fulfill the regulatory stipulation in the RBI's guidelines on acquisition and holding of shares or voting rights in banking companies dated January 16, 2023, which requires the promoter to dilute their shareholding to 26 percent.

Utkarsh CoreInvest Limited

Purplle adds Rs 500 crore to latest funding round led by Abu Dhabi Investment Authority

Source: Moneycontrol

Purplle(Manash) extended its latest funding round by Rs 500 crore to make a final close at Rs 1,500 crore (around $180 million).The overall round, led by Abu Dhabi Investment Authority (ADIA), has seen additional participation from existing investors such as Premji Invest and Blume Ventures.The round valued Purplle at $1.3 billion.

HDFC Bank's NBFC arm HDB Financial files DRHP for Rs 12,500 crore IPO

Source: Moneycontrol

comprises of fresh issue of shares aggregating up to Rs 2,500 crore, and an offer for sale of shares aggregating up to Rs 1,000 crore by existing shareholders of the company. HDFC Bank holds 94.6% stake in the lender, and will sell shares worth up to Rs 10,000 crore through the OFS route.HDB Financial has said that plans to use the IPO sale proceeds for capital requirements, including onwards lending.

Captain Fresh picks Axis Capital, BofA as bankers for $400 million public listing, prepares for pre-IPO fundraise

Source: CNBCTV18

Captain Fresh is eyeing a valuation of $1.3-1.5 billion for its public market listing. Captain Fresh is preparing to raise $50-60 million in a pre-IPO round led by existing investor Accel. The company is looking to raise $350-400 million in its IPO and around 50% will be fresh issue of shares

BlueStone appoints Axis, IIFL and Kotak to tap public markets next year

Source: Livemint

BlueStone has appointed Axis Capital, IIFL Securities and Kotak Mahindra Capital Co to help with a planned $250 million (₹2,000 crore) initial public offering by the second quarter of next year.

The IPO is likely to be at a valuation of $1-1.5 billion.

Recent Corporate Actions in Companies

HDFC Securities limited : Interim Dividend Declaration

The Board of Directors of the company declared a interim dividend of ₹150 per equity share of face value of ₹10 each for the quarter ended September 2024, subject to the approval of the shareholders at its ensuing annual general meeting.

Indian Potash Limited: Final Dividend Declaration

The Board of Directors of the company declared a final dividend of ₹7.5 per equity share of face value of ₹10 each for the financial year ended March 31, 2024, subject to the approval of the shareholders at its ensuing annual general meeting.

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Unlisted Companies Performance- October 2024

S.No	Unlisted Companies	Indicative price As on 31st October 2024	Return%
1	Elcid Investments Limited	300000	58%
2	Frick India Limited	3600	33%
3	NSE India Limited	7500	18%
4	ESL Steel Limited	49	17%
5	Capgemini Technology Services India Limit	15000	15%
6	SBI Funds Management Limited	2700	13%
7	Cochin International Airport Limited	480	10%
8	Fino PayTech Limited	173	10%
9	GKN Driveline (India) Limited	1700	9%
10	Dalmia Bharat Refractories Limited	255	9%
11	Mohan Meakin Limited	2375	8%
12	TRL Krosaki Refractories Limited	1750	6%
13	Swiggy Limited	390	5%
14	Vikram Solar Limited	1050	4%
15	Imagine Marketing Limited [Boat]	1535	2%
16	InCred Holdings Limited	157	2%
17	Matrix Gas & Renewables Limited	845	2%
18	Philips India Limited	960	2%
19	Ramaraju Surgical Cotton Mills Limited	248	1%
20	Manipal Housing Finance Syndicate Limitec	111	1%
21	Nayara Energy Limited	305	1%
22	Le Travenues Technology Limited	147	1%
23	A V Thomas and Company Limited	22000	0%
24	Anglo French Drugs & Industries Limited	1100	0%
25	ANI Technologies Private Limited	13110	0%
26	ASK Investment Managers Limited	1150	0%
27	Carrier Airconditioning & Refrigeration Lim	535	0%
28	Hero FinCorp Limited	2040	0%
29	India Carbon Limited	1110	0%
30	Lava International Limited	45	0%
31	Manash Lifestyle Private Limited	875781	0%
32	Manjushree Technopack Limited	910	0%
33	Motilal Oswal Home Finance Limited	13	0%
34	National Securities Depository Limited	645	0%
35	OFB Tech Private Limited	345	0%
36	OTIS Elevator Company India Limited	4300	0%
37	Reliance General Insurance Company Limit	460	0%
38	SBI General Insurance Company Limited	1250	0%
39	Shriram Life Insurance Company Limited	350	0%
40	SK Finance Limited	575	0%
41	Sri Vishnu Shankar Mills Limited	525	0%
42	HDFC Securities Limited	11400	0%
43	Studds Accessories Limited	985	-1%
44	Care Health Insurance Limited	182	-1%
45	Indian Potash Limited	3130	-1%
46	Axles India Limited	635	-1%
47	B9 Beverages Limited [Bira]	535	-1%
48	API Holdings Limited [PharmEasy]	7.95	-1%
49	Versuni India Home Solution Limited	660	-1%
50	NCL Buildtek Limited	825	-2%

Unlisted Companies Performance- August 2024

S.No	Unlisted Companies	Indicative price As on 31st October 2024	Return%
51	Indofil Industries Limited	1425	-2%
52	Martin and Harris Laboratories Limited	845	-2%
53	Arohan Financial Services Limited	255	-2%
54	Kurlon Enterprise Limited	480	-2%
55	Bharat Nidhi Limited	13600	-2%
56	Bharat Hotel Limited	440	-2%
57	Maharashtra Knowledge Corporation Limited	435	-2%
58	Merino Industries Limited	3280	-2%
59	Signify Innovations India Limited	1335	-3%
60	Chennai Super Kings Cricket Limited [CSK]	197	-3%
61	BVG India Limited	300	-3%
62	Sterlite Power Transmission Limited	860	-3%
63	Orbis Financial Corporation Limited	400	-4%
64	Waaree Energies Limited	2722	-4%
65	Vivriti Capital Limited	442	-4%
66	Utkarsh Coreinvest Limited	293	-4%
67	One Mobikwik Systems Limited [Mobikwik]	760	-5%
68	Metropolitan Stock Exchange of India Limited	1.9	-5%
69	Oravel Stays Limited [OYO Hotel]	54	-5%
70	Tata Capital Limited	955	-7%
71	Hexaware Technologies Limited	1010	-7%
72	Elofic Industries Limited	3000	-8%
73	Kannur International Airport Limited	135	-10%
74	IKF Finance Limited	325	-11%
75	HDB Financial Services Limited	1285	-13%
76	RRP S4E Innovation Private Limited	315	-21%

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