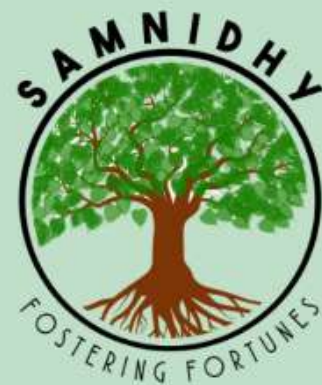


# VITT – VRIDDHI

## THE SAMNIDHY NEWSLETTER



### SAMNIDHY FUND PERFORMANCE VS. BENCHMARK



### TOP GAINERS THIS WEEK



TVS Motors



Bajaj Finance



Trent

### TOP LOSERS THIS WEEK



Bharti Airtel



Tata Steel



HUL

# News & Updates

## Textiles & Services

IIT Ropar has developed an innovative green technology, an 'air nano bubble'. This technology can reduce the usage of water in the textile sector by up to 90%. As per lab reports, it is suggested that the air nanobubbles dispersed in water can also reduce the chemical dosage by 90-95%. This would ultimately save 90% of the energy consumption.

**Analysis:** Textiles is one of the most water-intensive industries. Around 200-250 litres are required to process 1 kg of cotton fabric. This technology will help save tons of water, solving a major water usage and scarcity problem in the industry.

## Banking & NBFC

The government will introduce a digital credit facility this year, allowing even small street vendors to avail credit from major banks. It will be launched like a UPI service, with NPCI serving as the launch partner. Additionally, a prototype for a voice-based UPI payment system that will support 18 regional languages has been unveiled.

**Analysis:** The launch of digital credit facility will help in credit growth and create more businesses. Furthermore, voice-automated UPI payment system will help grow digital transactions in the economy.

## Pharmaceutical

Procter & Gamble Health Limited, a mid-sized pharmaceutical manufacturing company, with market value standing at \$6,800.68 billion has recommended an interim dividend of Rs.45 per equity share for FY2022-23 (Face Value of Rs.10 each). With revenue from operations of 309.97 crores in Q3FY23 compared to 277.9 crores in Q3FY22, net profit increased 71.27% YOY to 76.8 crores.

**Analysis:** The company has demonstrated strong performance by increasing the revenue from operations by 11.54% YoY despite macroeconomic challenges, including rising inflation and high input costs.

## FMCG

Reliance Consumer Products (RCPL) and Maliban Biscuit Manufactories, which have their headquarters in Sri Lanka, have formed a strategic alliance. Reliance will provide Indian consumers with a variety of biscuits due to this agreement. Reliance will now compete directly with Britannia Industries and Parle Products in the biscuit market, marking the company's entry into that market.

**Analysis:** RCPL's vision is to give Indian consumers a variety of domestic and international consumer brands and product options that offer an exceptional value proposition. Through this arrangement RCPL's portfolio is strengthened.

# Major Business Deal



## **D'Mart's Damani reportedly buys 28 luxury apartments for over 1,200 crore**

Ace investor and billionaire Radhakishan Damani has recently purchased 28 apartments in Mumbai for a sum of INR 1238cr in what is touted to be one of the largest real estate deals in the country. The total carpet area equals 1,82,084 square feet, along with “101 car parking facility.” The apartment units cost an average of INR 40-50 Cr each and are reported to be purchased at a discounted rate in Oberoi Realty's luxury project in Worli by the investor.

Sources say that the sale is to bail out Sudhakar Shetty, promoter of Sky Lark Buildcon Pvt Ltd who had partnered with Oberoi Realty to redevelop the project. The company is reported to have collateralized the units against INR 1000 Cr loan from DHFL (now Piramal Finance) in 2019.

The opportunity has presented itself at an ideal time for Damani as it happens to skirt through the provision made in budget 2023 to impose a INR 10 Cr cap on reinvestment of capital gains from the sale of housing property, which will come into effect from 1st April 2023. Currently, if an owner of a housing property decides to sell the property; and uses the proceeds from the sale to purchase another residential property. The seller could claim deductions on tax of long-term capital gains under sections 54 and 54F.

In the Budget 2023, the Finance Minister has declared to put a cap on these deductions amounting to INR 10 Cr. In order to cut the benefits claimed by high-net-worth individuals on purchase of luxurious properties. Thus moving a step towards equitable taxation according to finance ministry.