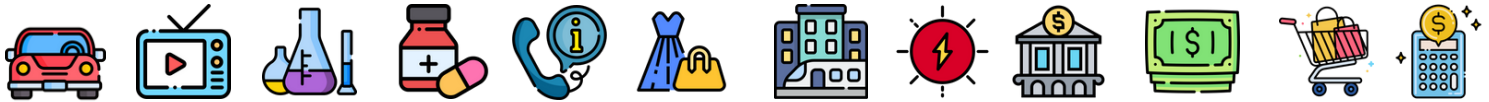


VITT – VRIDDHI

THE SAMNIDHY NEWSLETTER



SAMNIDHY FUND PERFORMANCE VS. BENCHMARK



TOP GAINERS THIS WEEK



HDFC



Balkrishna Industries



Bharti Airtel

TOP LOSERS THIS WEEK



Tata Steel



TVS Motors



UltraTech Cement

News & Updates

IT & Telecommunication

TCS won a deal from the UK-based National Employment Savings Trust (Nest) to digitally transform its scheme administration services. TCS will use TCS BaNCS to modernize the administrative services as part of the new relationship. This will enable Nest's 12 million members and 1 million employees to access the right information at the right time, aptly at their convenience.

Analysis: After losing Transamerica as a client - TCS will insource its IT requirements, with the current 10-yr deal being valued at around \$1 Billion. Furthermore, TCS has bagged major deals this year from M&S, Phoenix Group, and Teachers' Pension Scheme.

Banking

A co-branded credit card from Apple and HDFC Bank is allegedly being introduced in India. Apple already offers a premium credit card in the US in partnership with Goldman Sachs and Mastercard. The company is also believed to be in talks with the National Payments Corporation of India (NPCI) to launch the Apple Pay service in the country.

Analysis: By partnering with HDFC Bank, one of India's leading financial institutions, Apple aims to tap into the bank's extensive customer base and leverage its expertise in the local financial ecosystem.

Pharmaceuticals

Dr. Reddy's, a prominent conglomerate, has launched its dedicated division, 'RGenX' thereby entering the "Generic" segment in India. Thus, expanding the company's reach to over 1.5 billion patients by 2030; collaborating with channel partners and increasing distribution coverage to rural areas. Targeting the Indian market, Dr. Reddy continues to strengthen its generics business through digital advancements and strategic acquisitions.

Analysis: Dr. Reddy's entry into the trade generics business in India through its division 'RGenX' demonstrates the company's commitment to expanding its presence in the Indian market. By expanding the product offerings, Dr. Reddy's aims to increase its outreach by 2030.

FMCG

Reliance Retail's 'Independence' brand expands to Punjab, Haryana, Delhi NCR, UP, Uttarakhand, and Bihar, offering affordable, high-quality FMCG products including staples, processed foods, and everyday essentials. It aims to meet the demand for a reliable brand with a wide range of excellent products at competitive prices in India.

Analysis: RPVL collaborates with manufacturers and Kirana retailers to strengthen its supply chain and plans to expand distribution through online and offline channels.

Major Business Deal



AdaniConneX, recently announced its largest data center financial deal in India

AdaniConneX, a 50:50 joint venture between Adani Enterprises Limited and EdgeConneX, recently announced its largest data center financial deal in India. The joint venture has raised USD 213 million to finance its data centers which are currently under construction.

India is one of the world's data center markets that is expanding quickly. According to CRISIL forecasts, India's data center capacity will double from 870 MW in FY22 to 1700-1800 MW by FY25. AdaniConneX is investing money to create a 1 GW Green Data Center platform. It would be made possible by investments in hyperscale to hyperlocal data centers all over the nation. This is to meet the rising need for dependable IT infrastructure.

The company said that two data centers (combined capacity of 67 MW) would be built in Chennai and Noida with the money raised. It comprises of 1 Chennai campus with Phase 1 of 17 MW and a Noida campus of 50 MW. With a 50 MW capacity, the Noida campus is being built to fulfil the strategic expansion requirements of hyperscale customers in India.

The fundamental component of AdaniConneX's capital management strategy is the building facility, which gives them the means to produce a reliable and sustainable data center with a capacity of 1 GW by 2030. The facility shall promote an overall implementation strategy to supply clean, long-term renewable energy options with a goal of a carbon-neutral footprint to power the digital infrastructure. The director of AdaniConneX claimed that the goal is to deliver a pan-India Data Center platform.

The following banks have committed to financing the facility: ING Bank NV, Mizuho Bank Ltd., MUFG Bank Ltd, Natimix, Standard Chartered Bank, and Sumitomo Mitsui Banking Corporation. The borrower's solicitors included Saraf & Partners and Allen & Overy. Clifford Chance and Cyril Amarchand Mangaldas served as the lenders' legal counsel.

The combination of EdgeConneX's substantial data center knowledge and industry-leading technological solutions with Adani's expertise in full-stack energy management, renewable power, and project development is poised to bring in a digital revolution in the sector.