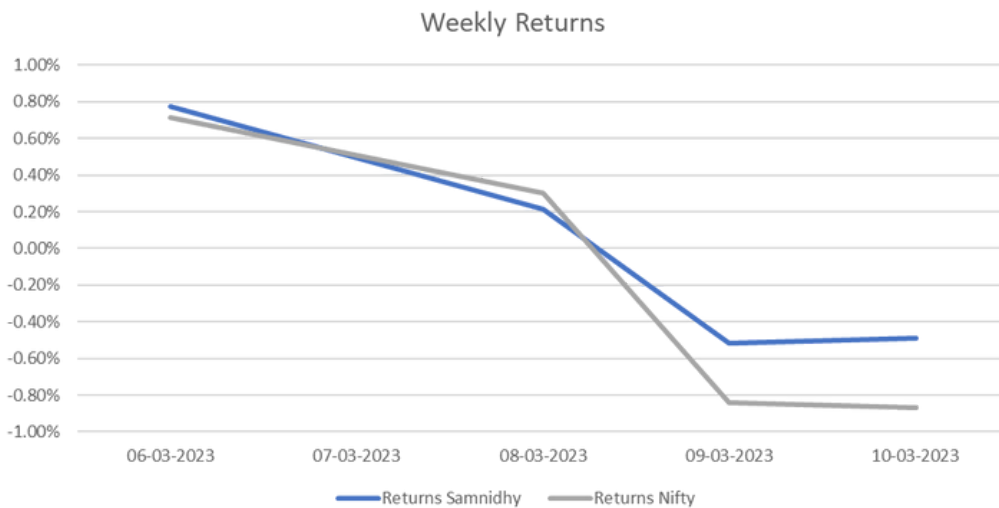


VITT – VRIDDHI

THE SAMNIDHY NEWSLETTER



SAMNIDHY FUND PERFORMANCE VS. BENCHMARK



TOP GAINERS THIS WEEK



Trent



ABB



Bharti Airtel

TOP LOSERS THIS WEEK



BAJAJ FINANCE LIMITED

Bajaj Finance



HDFC Bank



Balkrishna Industries

News & Updates

Paints & Chemicals

Nippon Paint India is expanding into the Construction Chemicals market, offering products and solutions under categories such as dry mix, repair and maintenance, construction chemicals, and waterproofing. The products will be aimed at three key market segments: During construction, post-construction (new buildings), and repair and maintenance

Analysis: Nippon's in-house research and acquisitions drive product and business diversification. As manufacturing expands, the tech sector is set to grow quickly, and Nippon's move capitalizes on the lack of specialized players.

IT & Telecommunication

TCS is on track to close additional deals worth \$1 Billion with Marks&Spencer. This is going to be the most valuable large deal for the IT service provider. TCS is also set to renew its 5-year existing deal with M&S, established in 2018. Mandates for business process outsourcing and digital transformation products are some new deals in the pipeline.

Analysis: Underperforming awhile, this news comes as a boon for the IT sector of India. Marks & Spencer renewing the earlier deal will last 8-10 years and result in high growth prospects. Penetrating retail & manufacturing sector diversifies the company's portfolio.

Textiles & Services

Due to social media footage showing Hindi-speaking workers being attacked by locals, this year's Holi celebration has raised concerns for textile and apparel factories in Tamil Nadu. Many north Indian workers departed the state before Holi. There are concerns that productivity may suffer by 15% to 20% as workers may extend their stay or take up local jobs.

Analysis: It seems that recent events are regrettable and dangerous for the state of Tamil Nadu, which has grown its industry. It will hinder the state's industrial growth at a time when its government is working hard to attract sizable investments.

Banking

Axis Bank partners with ITC Limited to offer lending products and services to remote farmers through ITCMAARS, as part of its Bharat Banking mission to increase new-to-bank accounts. As of Dec 31, 2022, rural advances grew by 27% YOY, disbursement increased by 12% YOY, and deposit grew by 16% YOY.

Analysis: ITCMAARS is a digital platform launched by ITC Limited to provide agricultural and allied services to farmers. The app offers personalized and hyperlocal crop advisories and provides access to inputs, market linkages, real-time soil testing, precision farming, and other services.

Major Business Deal



Sun Pharma successfully acquires Concert Pharmaceuticals; targets adult patients suffering from Alopecia

Sun Pharma, a major player in the medical industry, announced that it has completed the acquisition of Concert Pharmaceuticals, a company based in the United States. In January, Sun Pharma entered into an agreement to purchase Concert for \$576 million. According to a regulatory filing, Sun Pharma has successfully acquired Concert, which is a biopharmaceutical company working on Deuruxolitinib, a potential treatment for moderate to severe alopecia areata in adults. Concert Pharmaceuticals is a late-stage clinical biopharmaceutical company that is focused on developing innovative medications to address unmet medical needs. One of its main products is Deuruxolitinib, which is being developed as a potential treatment for moderate to severe alopecia areata in adults. Alopecia areata is an autoimmune disorder that causes hair loss, and there are currently no FDA-approved treatments for this condition. If Deuruxolitinib is successful in clinical trials, it could potentially become a game-changing therapy for patients with alopecia areata. Abhay Gandhi, the CEO of Sun Pharma North America, expressed excitement about adding Deuruxolitinib to their global dermatological portfolio and expanding their presence in the Boston biotech cluster. He believes that Deuruxolitinib has the potential to be a leading therapy for alopecia areata.