

DEPARTMENT OF COMMERCE, LSR

NEWSLETTER

# WISSEN

VOLUME 5, 25.10.2024



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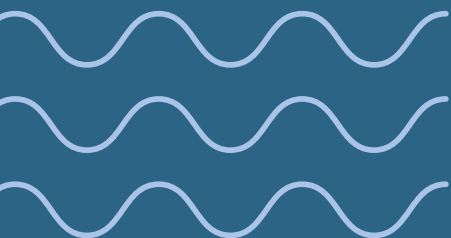
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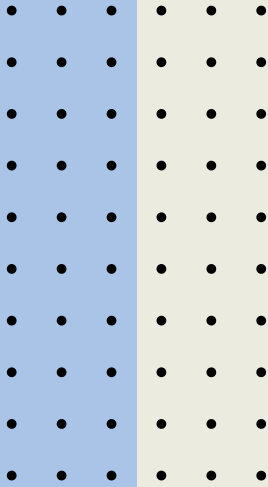
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## **VC IN INDIA FUNDING UP 50% IN Q1-Q3 2024 ON INCREASED BIG-TICKET DEALS**

Venture capital (VC) funding in India grew 50.4 per cent year-on-year in the first three quarters of calendar year 2024 to reach \$8.3 billion, according to a report by GlobalData.

The data analytics and consulting company attributed the surge to an increase in deals valued at more than \$100 million each.

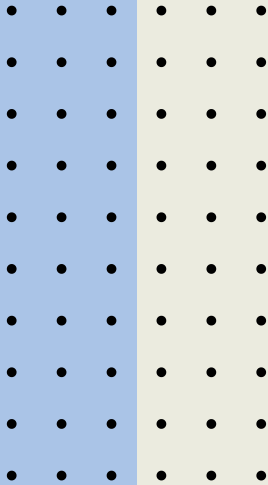
A total of 883 deals were announced between January and September 2024, marking a 7.3 per cent rise in volume compared to the same period in 2023. The disclosed value of these deals grew from \$5.5 billion in 2023 to \$8.3 billion in 2024.

The uptick was helped by high-value deals that included \$665 million and \$340 million raised by Zepto in two separate funding rounds, \$300 million by Meesho, \$216 million by PharmEasy and \$210 million by PhysicsWallah, according to GlobalData.

The number of “big-ticket” deals jumped from 10 in Q1-Q3 2023 to 15 in the same period of 2024.

“The challenge that the Indian start-up ecosystem faced in raising money in 2023 seems to be fading away as VC funding activity has continued to improve this year,” said Aurojyoti Bose, lead analyst, GlobalData, “Going by the trend, it is evident that India remains an attractive market for VC firms and it seems now there is a shift in investors’ approach from cautiousness to cautious optimism.”

BIZZ  
BUZZ  
CORNER







On Monday, 21st October Karan Johar's Dharma and Adar Poonawalla's Serene Entertainment released a joint statement stating "Adar Poonawalla led Serene Productions today announced that it has entered into a binding agreement to invest INR 1,000 crore into Karan Johar's Dharma Productions and Dharmatic Entertainment (collectively, "Dharma"), India's leading production house."

## KARAN JOHAR'S DHARMA PRODUCTIONS SELLS 50% STAKE TO ADAR POONAWALA

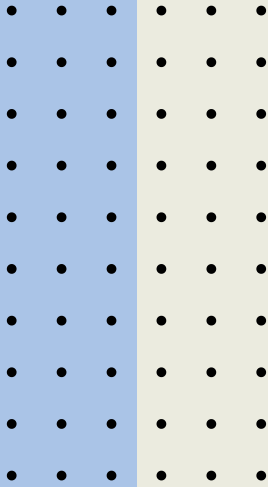
"By leveraging this synergy, Serene Productions and Dharma seek to meet the evolving demands of today's digitally savvy consumers while pushing the boundaries of creative storytelling. Together, they aspire to shape the future of entertainment for digital-first generations, embracing new platforms and formats to deliver compelling narratives that entertain, inspire, and engage audiences worldwide. This alliance signifies a transformative step toward elevating the Indian entertainment industry on the global stage, in an era where the relationship between audiences and entertainment platforms is more dynamic and interactive than ever before."

Talking about the partnership, Adar Poonawalla, said, "I am delighted to have the opportunity to partner with one of the most iconic production houses in our nation, along with my friend Karan Johar. We hope to build and grow Dharma and scale even greater heights in the years to come."

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# HYUNDAI INDIA'S WEAK DEBUT ON DALAL STREET

Hyundai India's IPO was the talk of the town before it got listed. The largest ever IPO in Indian History had everybody looking forward to it. The Red Herring Prospectus was listed on October 15 with an upper price band of Rs1960 and closed on October 17, all set to make its debut on October 22.

The IPO saw muted retail subscription, being subscribed only 2.37 times on the final day last week. The Qualified Institutional Buyer (QIB) was subscribed 6.97 times, while only 60% and 50% of the Non Institutional Investor (NIIs) and retail investors portions, respectively, were subscribed.

Hyundai motors' grey market premium was 63 on the first day of IPO but dropped significantly to -32 on the last day of the IPO listing, indicating a negative trend.

On October 22, Hyundai motor India listed on the bourses with the opening price of Rs 1931, over 1% below its IPO price of Rs 1960. The stock fell further, to end the day at Rs 1820, 7.1% below the issue price.

The large size of the issue took away the possibility of a scarcity premium from the share price on the listing day. Hyundai India followed in the footsteps of the previous two large IPOs- Life Insurance Corporation (LIC) and One97 Communications (Paytm) to see weak openings. Lack of retail participation and short term concerns about market valuations played a role in the tepid listing. This shows maturity on the part of retail investors as they avoided getting swept up in the hype of the IPO unlike the past listings.

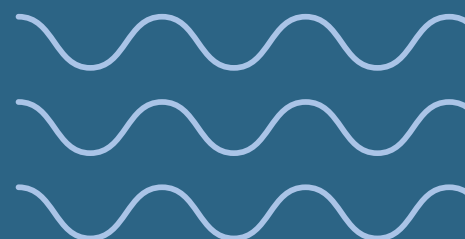


Nomura and Motilal Oswal have given a 'buy' rating with a price target of Rs 2472 and Rs 2345 respectively. Emkay on the other hand has given a 'reduce' rating with a price target of Rs 1750.

Continuous outflows by FIIs in the stock market following a weak earnings quarter, concerns regarding the near term potential of the auto sector and negative market segments might mean that hardships are not behind the stock price as of yet.

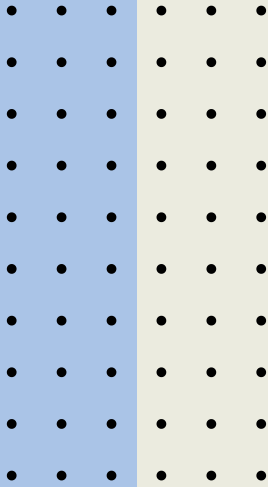


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## **REFRESHING COLLABORATION: PIZZA HUT AND ITC SERVE UP SUNFEAST BEVERAGES!**

In collaboration with ITC, Pizza Hut aims to enhance its overall dining experience by adding Sunfeast beverages in its restaurants throughout India. The partnership will enable consumers to order a number of Sunfeast products, such as milkshakes that go well with their favorite pizzas.

The rationale behind the collaboration is the evolving consumer trends as more customers demand a greater selection of drinks. With the help of ITC's beverage knowledge, Pizza Hut will be able to provide delicious drinks that go perfectly with their menu. This strategy seeks not only to draw families and young diners into the fold but also points towards a continuing trend in the restaurant business of more variety.

This partnership is going to be beneficial for both brands as they combine their efforts to satisfy the increasing number of consumers looking for creative and tasty drinks. It is hoped that this partnership will excite customers and help in the sales of both Pizza Hut and ITC.

# ADIDAS AND ITS AR POWERED GLOBAL SHOE LAUNCH

In October, Adidas launched an AR campaign into the already busy market in athletic wear regarding the latest running shoes. Using AR and its possible imagination, the campaign could be immersive and interactive, bringing consumers directly and globally to the end on Adidas. Adidas developed an AR application that could allow consumers to put on the new shoes and see how the person would actually look in them. With the application, the camera of the smartphone will be able to capture the foot of the consumer so that consumers would be able to simulate wearing the shoes without having to step out of the store. Such an experience enables consumers to think about how they will appear or fit in the shoes in a convenient and unique way for more tech-savvy and younger demographics.

Adidas combined the AR app with a digital scavenger hunt to have engagement levels consistently high during the campaign. The scavenger hunt took users through a chain of interactive challenges-under which the product was being developed, such as comfort, breathability, and new materials-through essential features in the new shoes. Each successfully completed challenge unlocked rewards along with secret access to how Adidas designed it all: a great way to solidify brand engagement and perceived value.



## DID YOU HEAR?

### TOO PERSONAL? ZEPTO'S I-PILL NOTIFICATION SPARKS OUTRAGE

Zepto recently spiced up their notifications – perhaps a little too much! Zepto's marketing team thought they'd get a witty, relatable ad campaign for emergency pills, but instead got much more than they bargained for. They sent a notice: "I miss you, Pallavi, says i-Pill," to the users in a casual, joking tone paired with emojis to lighten the mood. But instead of a chuckle, users ended up wincing at the sensitive nature of the product itself. The notification reached Pallavi Pareek, an advocate for workplace diversity, who shared her reaction on LinkedIn.

Pareek was not amused, insisting that personal health products be handled with care, especially in a setting like digital marketing where audiences are diverse. Her post gained viral status very rapidly, but many commented to question which line existed between creative and respectful marketing for health-related products. She also opened up a larger discussion on the requirement of human oversight of automated marketing systems since it was thought that the error came from algorithms used to construct notifications based on recent trends and humour. In light of the scandal, Zepto issued a public apology saying, "We truly missed the mark, and I want to assure you that steps have been taken to ensure that this does not happen again." Response The company promised users that review for automatic messaging services would be made to prevent future incidents by giving reminders about its commitment to quality user experience and sensitivity needed in digital messaging about personal health items, bringing customers' well-being to the forefront of its mission.



The campaign did not go as expected, but Zepto acted pretty rapidly so that criticism did not take it a step ahead much. This is, however still a lesson remembered; on one hand, there is the thin line between the use of humor in health-related advertising and crossing the limits of consumer understanding. The story of Zepto has since been noted as a lesson for marketers, especially those who aim to inject fun into sensitive topics: always balance innovation with respect for consumer boundaries.



**THANK YOU FOR READING!**