

Initial

Public

Offerings

Winds of Change... IPO Activity Coming Out of Slumber!!!

04 Jan'13

Volume 3

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Indian Equity Markets Snapshot

19,427
BSE Sensex

1.004x

Remain Stable for
the Month

243
FI (INR Billions)

2.20x

2nd Best Month of
2012 after February

5
New Listings

5x

Maximum Listings in
a Single Month in
2012 (Dec '12)

55,135
IPO Proceeds
(INR Millions)

644x

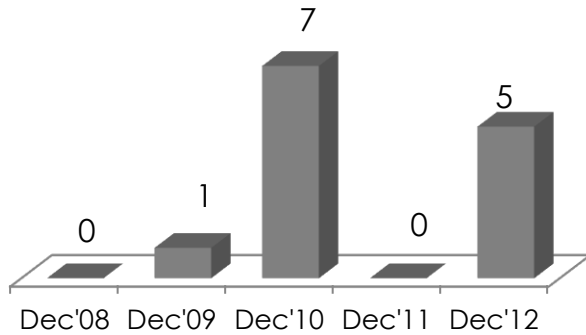
Driven by Big-ticket
IPOs (Bharti Infratel,
PC Jewellers & CARE)

• 'x' denotes times

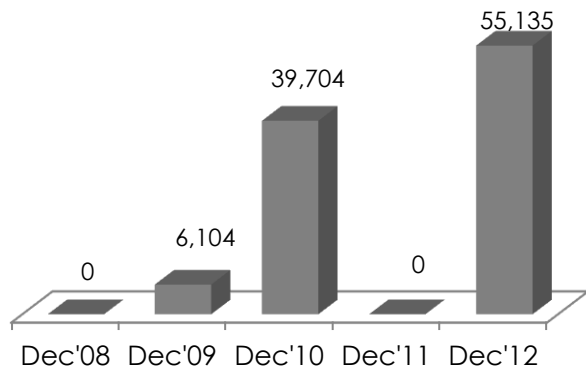
For December 2012, M-o-M basis

IPO Activity Ramping Up in December...

IPO Volume - Listings (Y-o-Y)

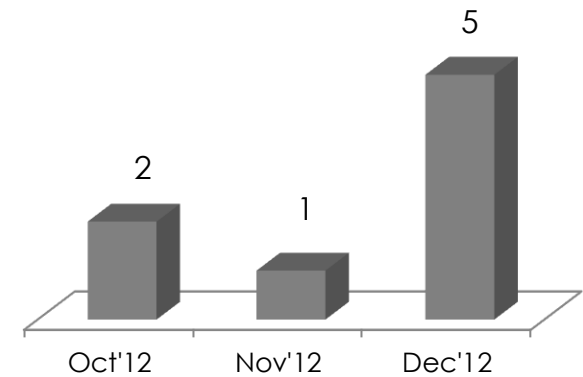


IPO Value, INR Million (Y-o-Y)

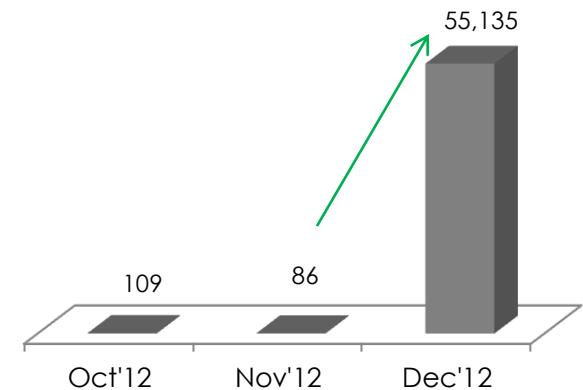


- Dec'12 was the best month of 2012 and 2nd Best December in last five years in terms of new listings
- Dec'12 also marked as the best month of 2012 and best December in last five years in terms of capital raised (IPO Proceeds of INR 55 billion)
- Dec'12 also witnessed the return of big-ticket IPOs with 3 out of 5 IPOs raising above INR 5 billion

IPO Volume - Listings (M-o-M)

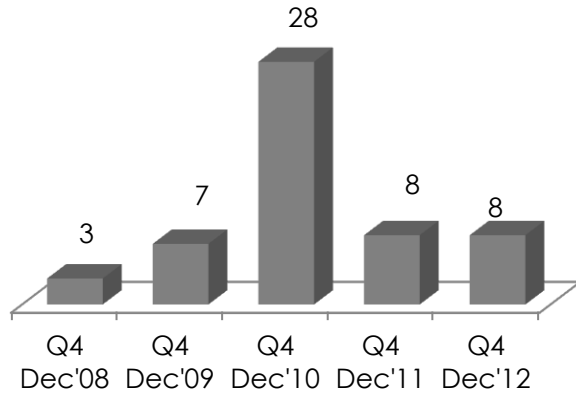


IPO Value, INR Million (M-o-M)

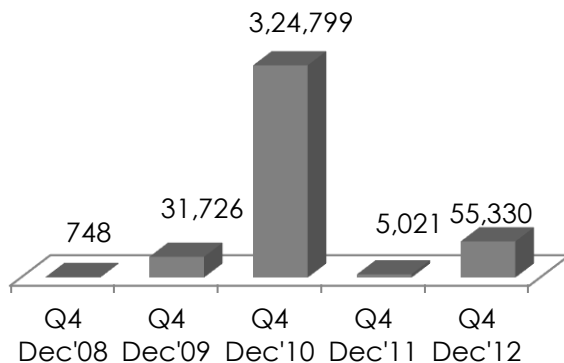


IPO Activity Q4 marked the best quarter of 2012

IPO Volume - Listings (Y-o-Y)

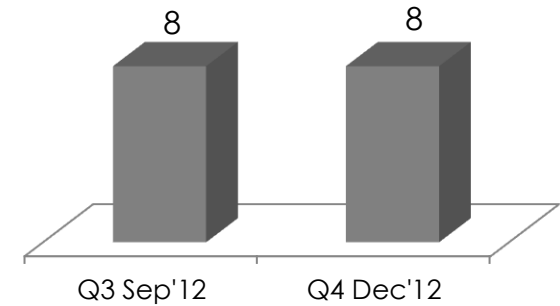


IPO Value, INR Million (Y-o-Y)

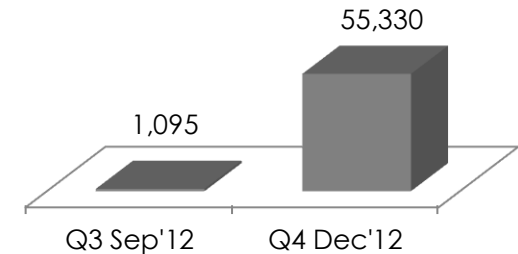


- IPO market made a good ending of 2012 with Q4 Dec'12 raising INR 55 billion through 8 new listings
- Q4 Dec'12 witnessed 3 of the largest four IPOs of 2012
- In terms of capital raised Q4 Dec'12 was the 2nd best quarter in last five years.
- 80% of total IPO proceeds of 2012 was raised in Q4 Dec'12 only

IPO Volume - Listings (Q-o-Q)

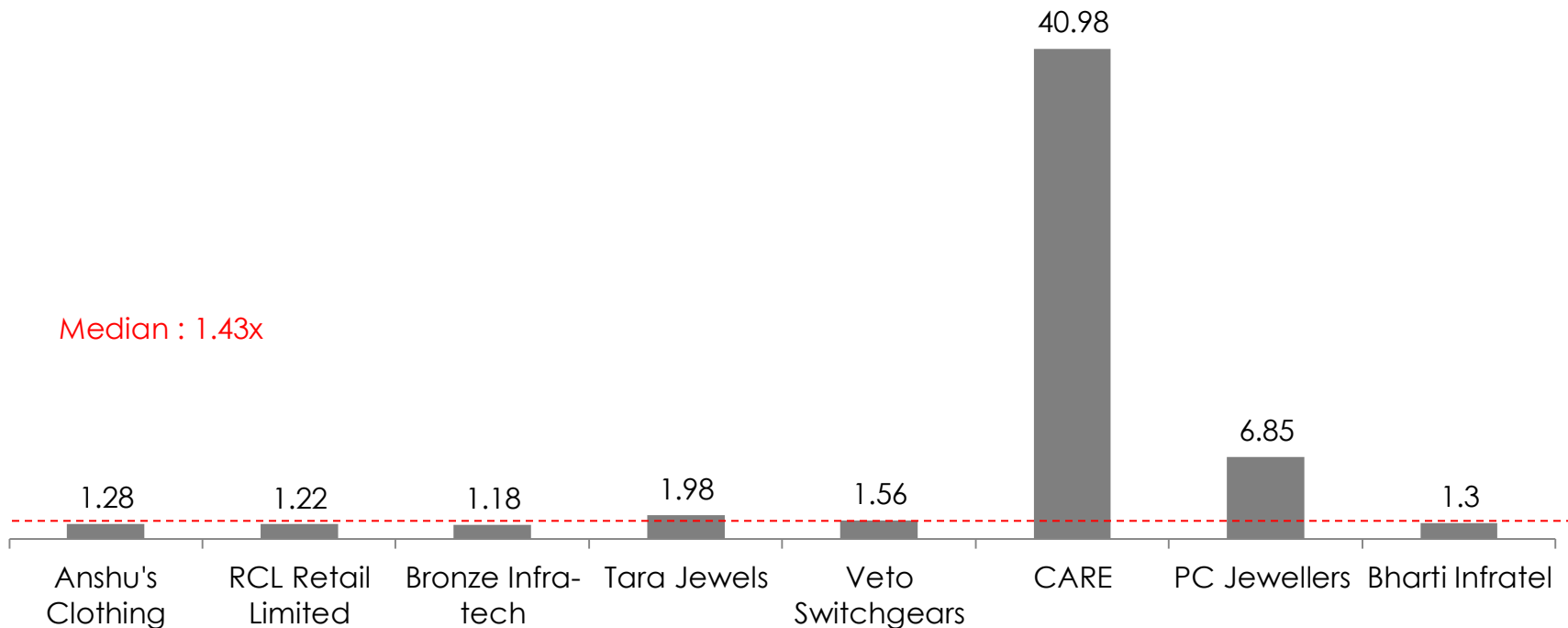


IPO Value, INR Million (Q-o-Q)



IPO Subscription Diagnostic

- Most of the IPOs got just subscribed with 6 out of 8 IPOs getting a subscriptions of below 2x
 - Bharti Infratel, the biggest IPO of 2012, was subscribed mere 1.4 times
- CARE was the IPO investors rushed for ; CARE was subscribed 41x of the IPO size

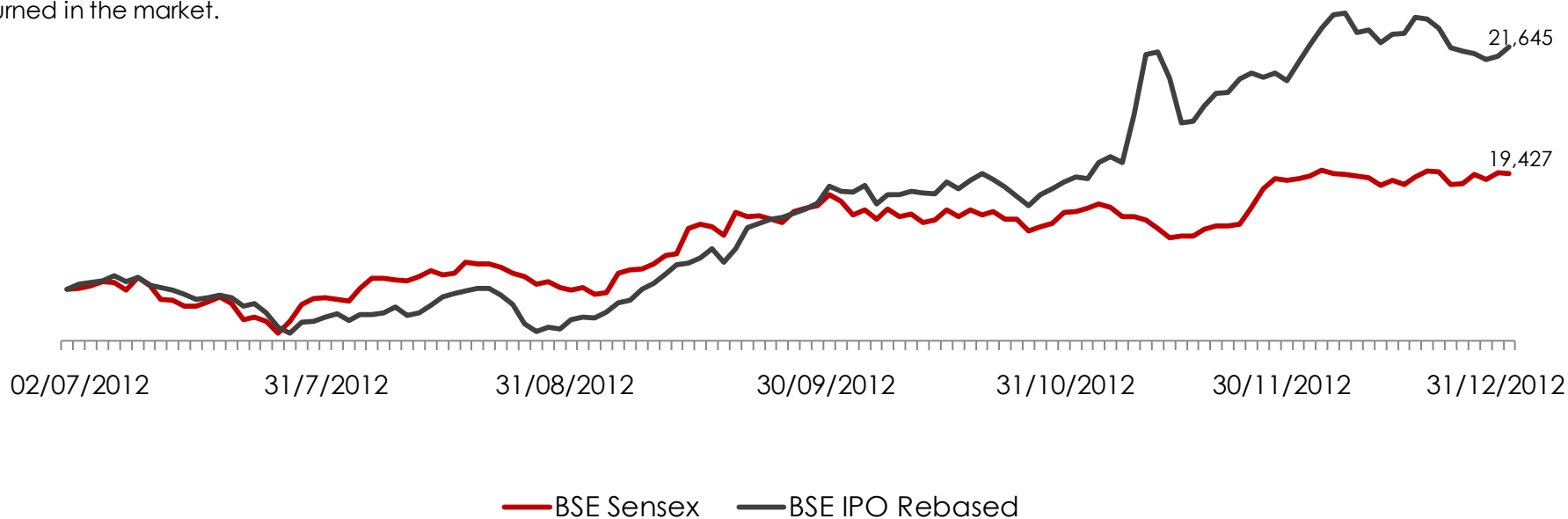


Markets Performance

Sensex shows Steadiness with negligible rise in Dec'12

After gaining 4.5% or 835 points in Nov'12, BSE Sensex showed steadiness with a growth of just 0.4% or 87 points in December to close at 19,427 as on 31st Dec'12

BSE IPO index was moving in line with main SENSEX; gained only 2.2% or 40 points to close at 1,878, even after big ticket IPOs returned in the market.



	1M	2M	3M
BSE Sensex (19,427 as on 31 Dec'12)			
Change (%)	0.4%	5.0%	3.5%
BSE IPO (1,878 as on 31 Dec'12)			
Change (%)	2.2%	13.6%	15.6%

Recent Listings

List Date	Company	Sector	Size (INR Mn)	IPO Price (INR)	List Price (INR)	Price (INR) 31 Dec '12	Change on IPO Price
28 Dec '12	Bharti Infratel Limited	Telecom	41,558	220	200.00	197.75	(10.1%)
27 Dec '12	PC Jeweller Ltd.	Gems, Jewellery and Watches	6,093	135	135.00	149.00	10.4%
26 Dec '12	Credit Analysis & Research Ltd	Financial Services	5,399	750	949.00	914.00	21.9%
13 Dec '12	Veto Switchgears and Cables Ltd	Electric Equipments	250	50	NA	NA	NA
5 Dec '12	Tara Jewels Limited	Other Apparels & Accessories	1,835	230	242.00	237.25	3.2%
7 Nov '12	Bronze Infra Tech	Infrastructure	86	15	16.70	17.10	14.0%
16 Oct '12	RCL Retail	Retail	58	10.0	10.10	9.00	(10.0%)
12 Oct '12	Anshu's Clothing	Retail	51	27.0	26.90	28.40	5.2%

helps companies develop their business through...



Organic Growth

- Investor Relation Management
- Fund Raising (Equity and Debt)
- Advisory / Consulting



In-Organic Growth

- Mergers & Acquisitions



Thank You

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