

SME



SME MARKET SUMMARY

Sep 2023

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| SME IPO Market Bullish as Investors Look for Growth Opportunities

The SME IPO market in India has been on a tear in recent months, with subscriptions over 100x for several companies. This is a great opportunity for investors to get in on the ground floor of some of India's most promising small and medium-sized enterprises.

Some of the factors that are driving the strong performance of the SME IPO market include:

- **Strong economic growth:** The Indian economy is expected to grow at a healthy rate in 2023 and beyond. This is good news for SMEs, as it means that they will have access to a growing market for their products and services.
- **Government support:** The Indian government has been supportive of the SME sector, and has taken a number of steps to boost SME growth. This includes providing tax breaks and other incentives to SMEs.
- **Investor interest:** Investors are increasingly interested in investing in SMEs, as they see them as a way to gain exposure to India's growing economy.

| Strong Performance of SME IPOs in September

The month of September witnessed extraordinary performance in the SME IPO market, with several companies experiencing subscription rates exceeding 100 times. This surge in interest underscores the immense potential within India's small and medium-sized enterprises.

Here are some notable examples of SME IPOs that gained significant traction in September, along with their listing gains:

Company	Issue Price (Rs.)	Listing Price (Rs.)	Listing Gain (%)
Basilic Fly Studio	97.00	284.55	193.35%
C P S Shapers	185.00	472.50	155.41%
Kahan Packaging	80.00	159.60	99.50%
Meson Valves India	102.00	203.45	99.46%
Pramara Promotions	63.00	116.55	85.00%
Holmarc Opto-Mechatronics	40.00	68.50	71.25%
Madhusudan Masala	70.00	114.00	62.86%

These extraordinary listing gains underscore the growing appetite among investors for promising SME opportunities.

| Factors Driving Strong Performance of the SME IPO Market

Several key factors have contributed to the robust performance of the SME IPO market in India:

- **Foreign Investment Confidence:** Morgan Stanley's investments in Hi-Green Carbon Limited and Chavda Infra Limited signal foreign investors' confidence in the growth potential of Indian SMEs.
- **High Listing Gains:** Recent SME IPOs have experienced significant listing gains, with companies like Kahan Packaging Limited, Meson Valves India Limited, and Pramara Promotions Limited witnessing substantial share price increases on their first day of trading.

- **Oversubscription:** Overwhelming subscriptions for IPOs like Madhusudan Masala Limited, Cellector Gadgets Limited, and Chavda Infra Limited reflect strong market demand.
- **Growing Economy:** SME IPOs enable investors to participate in India's expanding economy, offering opportunities for high returns.
- **Innovation and Growth:** IPOs such as Inspire Films, Saakshi Medtech, Digikore Studios, and Hi-Green Carbon Limited have been oversubscribed significantly, showcasing the potential for growth and profitability in innovative SMEs.

The SME IPO market in India is currently experiencing a surge in investor interest, driven by strong performance, foreign investments, high listing gains, and oversubscription of offerings. This trend underscores the potential for substantial rewards for investors seeking growth opportunities in the SME sector. Whether you are an experienced investor or looking to diversify your portfolio, SME IPOs present an attractive avenue for potential success.

HISTORIC MILESTONE

BASILIC FLY
STUDIO

SME IPO SECURES
₹14,000
CRORE

IN RECORD
SUBSCRIPTIONS

You should carefully consider the risks associated with investing in a Cat 2 AIF before making an investment decision. Please read the PPM carefully before investing. Past Performance is not indicative of future result.

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Historic Milestone: Basilic Fly Studio SME IPO Secures ₹14,000 Crore in Record Subscriptions!

This is a historic moment in SME investments, showcasing the immense potential that lies within this sector.

SMEs are dynamic, agile, and often overlooked gems in the investment landscape. They have the potential to deliver impressive returns as they scale and expand.

Investing in SMEs can offer diversification opportunities, support economic growth, and give you early access to innovative businesses.

Unbelievable Listing Day Gains!

Recent SME IPOs have seen significant listing gains, with many companies seeing their share prices double on the first day of trading.

Here are the top 3 SME IPOs by listing gain:

- Kahan Packaging Limited - 99.50%
- Meson Valves India Limited - 99.46%
- Pramara Promotions Limited – 85.00%

SME IPOs are a great way to invest in India's growing economy and have the potential to generate high returns.

This line highlights two of the key benefits of investing in SME IPOs:

- SME IPOs allow investors to invest in India's growing economy.
- SME IPOs have the potential to generate high returns.



Madhusudan Masala and Holmarc Opto-Mechatronics IPOs Hit Bullseye on NSE Debut

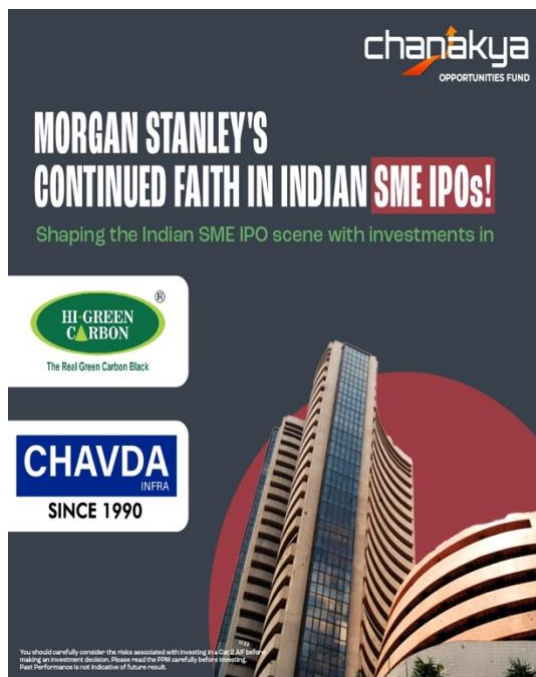
Madhusudan Masala Limited and Holmarc Opto-Mechatronics Limited, two new SME IPOs, have listed on the NSE. Both companies have seen significant gains on their listing day, with Madhusudan Masala Limited closing at a 62.86% premium and Holmarc Opto-Mechatronics Limited closing at a 71.25% premium.

This is a great opportunity for SME investors to get in on the ground floor of two promising companies. SME IPOs offer investors the chance to invest in high-growth companies with strong fundamentals at an early stage.

Morgan Stanley's Continued Faith in Indian SME IPOs!

Morgan Stanley, a global investment leader, has been making waves in the Indian SME IPO market with its recent investments in Hi-Green Carbon Limited and Chavda Infra Limited. This continued faith in Indian SMEs is a testament to the incredible growth potential of this sector.

For aspiring SME investors, this is a golden opportunity to join the winning streak. Morgan Stanley's investments are a clear signal that foreign investors are bullish on Indian SME IPOs, and that there is a lot of money to be made in this space.



Unbelievable September IPO Opportunities!



SME IPOs have been on a tear this month, with subscriptions over 100x for several companies. This is a great opportunity for investors to get in on the ground floor of some of India's most promising small and medium-sized enterprises.

Here are a few of the SME IPOs that have seen over 100x subscriptions in September:

- Madhusudan Masala Limited: 444.27x Subscriptions!
- Cellecor Gadgets Limited: 116.33x Subscriptions!
- Chavda Infra Limited: 180.06x Subscriptions!
- Meson Valves India Limited: 173.65x Subscriptions!
- Jiwanram Sheoduttrai Industries Limited: 112.96x Subscriptions!
- Kahan Packaging Limited: 730.45x Subscriptions!

EXCITING **SME** IPO OPPORTUNITIES!

OVERSUBSCRIPTIONS IN RECENT IPOs

COMPANY	IPO SIZE	SUBSCRIPTION
INSPIRE FILMS LIMITED	RS 21.23 CR	129.08X
SAAKSHI MEDTECH AND PANELS LIMITED	RS 45.16 CR	91.65X
DIGIKORE STUDIOS LIMITED	RS 30.48 CR	281.58X
HI-GREEN CARBON LIMITED	RS 52.8 CR	168.92X

Exciting SME IPO Opportunities for Potential Investors!

SME IPOs are making waves in the Indian stock market, with recent offerings like Inspire Films, Saakshi Medtech, Digikore Studios, and Hi-Green Carbon garnering tremendous interest from investors. These IPOs have been oversubscribed by incredible multiples, demonstrating the immense potential these companies hold for growth and profitability.

1. Inspire Films Limited

- IPO Size: Rs 21.23 Cr
- Subscription: 129.08x

2. Saakshi Medtech and Panels Limited

- IPO Size: Rs 45.16 Cr
- Subscription: 91.65x

3. Digikore Studios Limited

- IPO Size: Rs 30.48 Cr
- Subscription: 281.58x

4. Hi-Green Carbon Limited

- IPO Size: Rs 52.8 Cr
- Subscription: 168.92x

Investing in SMEs at an early stage can offer substantial rewards, and these IPOs provide an excellent opportunity to do just that. Whether you're an experienced investor or looking to diversify your portfolio with promising SME investments, these IPOs could be your ticket to success.