



WHAT WE ARE SEEING

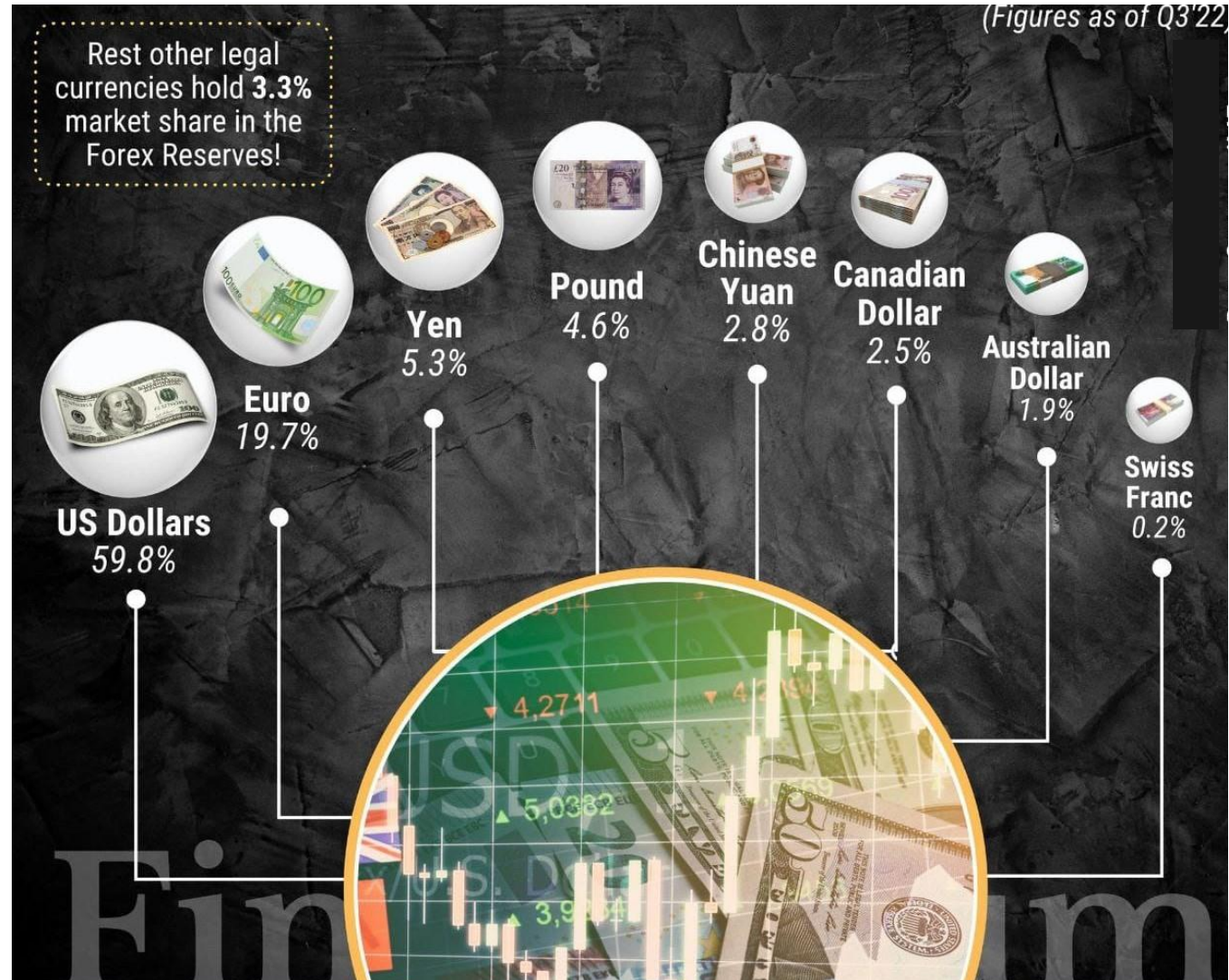
VERSION 1.119

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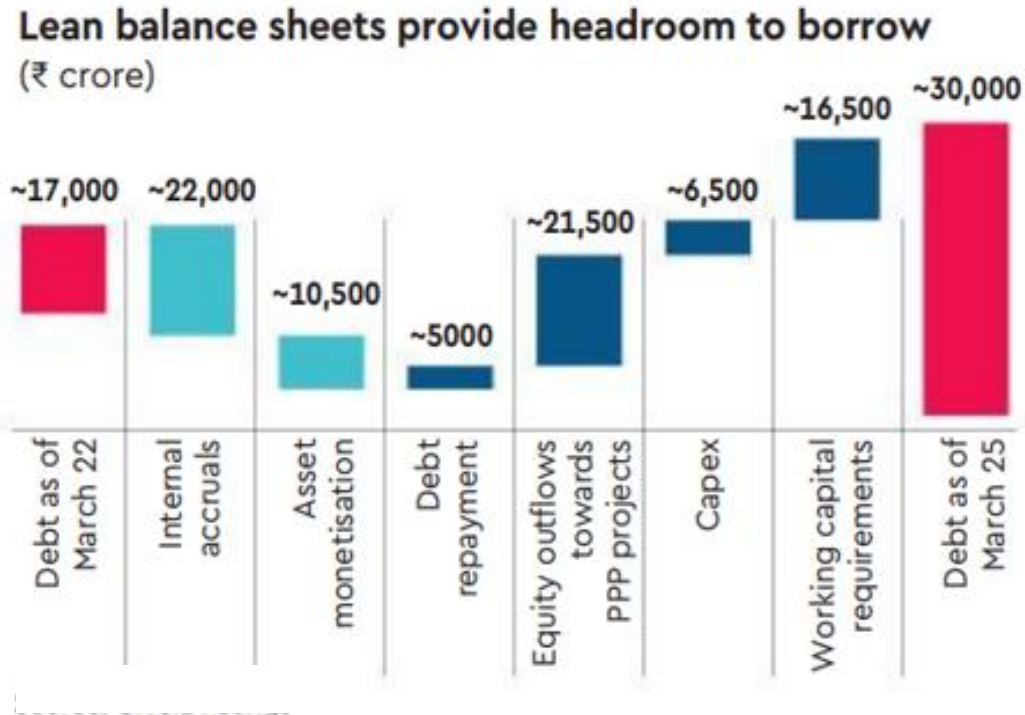
1 Currencies that dominate the World Forex Reserves.

US\$ accounts for 60% share in Global Forex Reserves. Euro next at 20%!



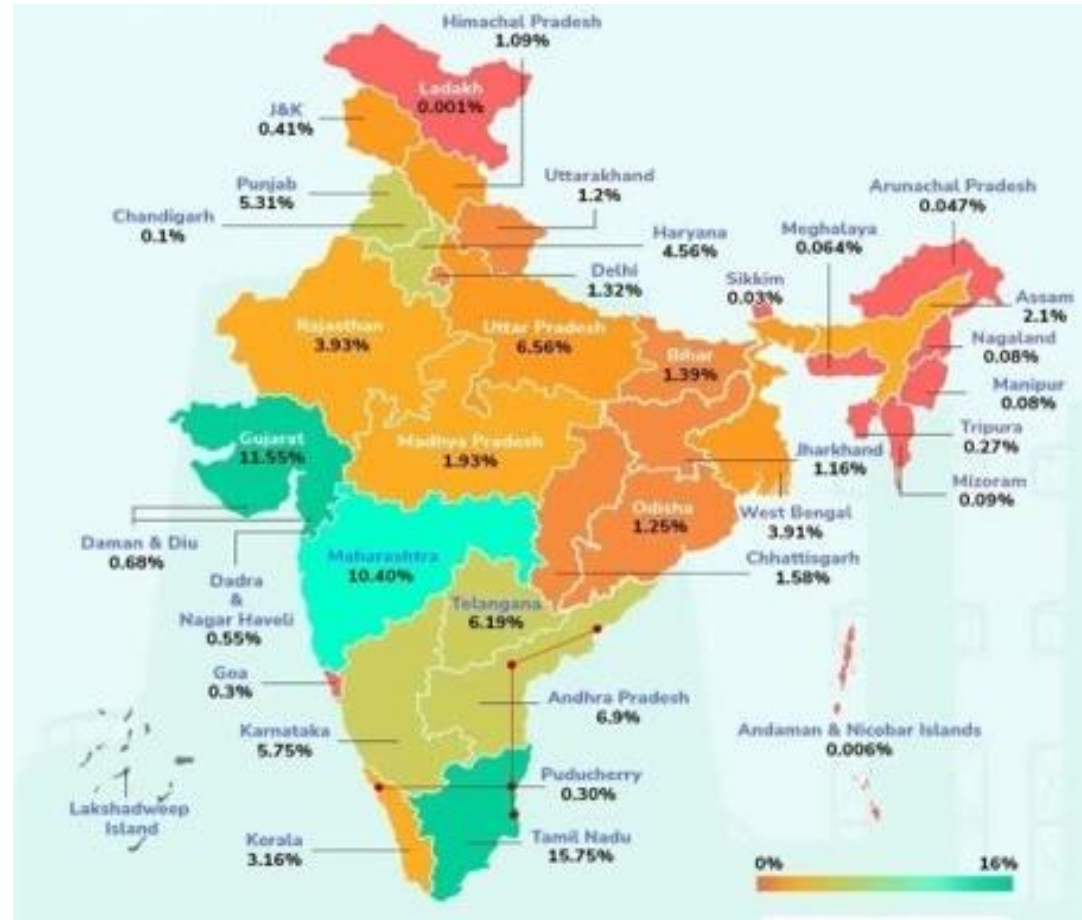
2 Road developer's debt to rise amid revenue growth

The developer's debt is expected to increase by ~76% to INR 30K cr by FY 25



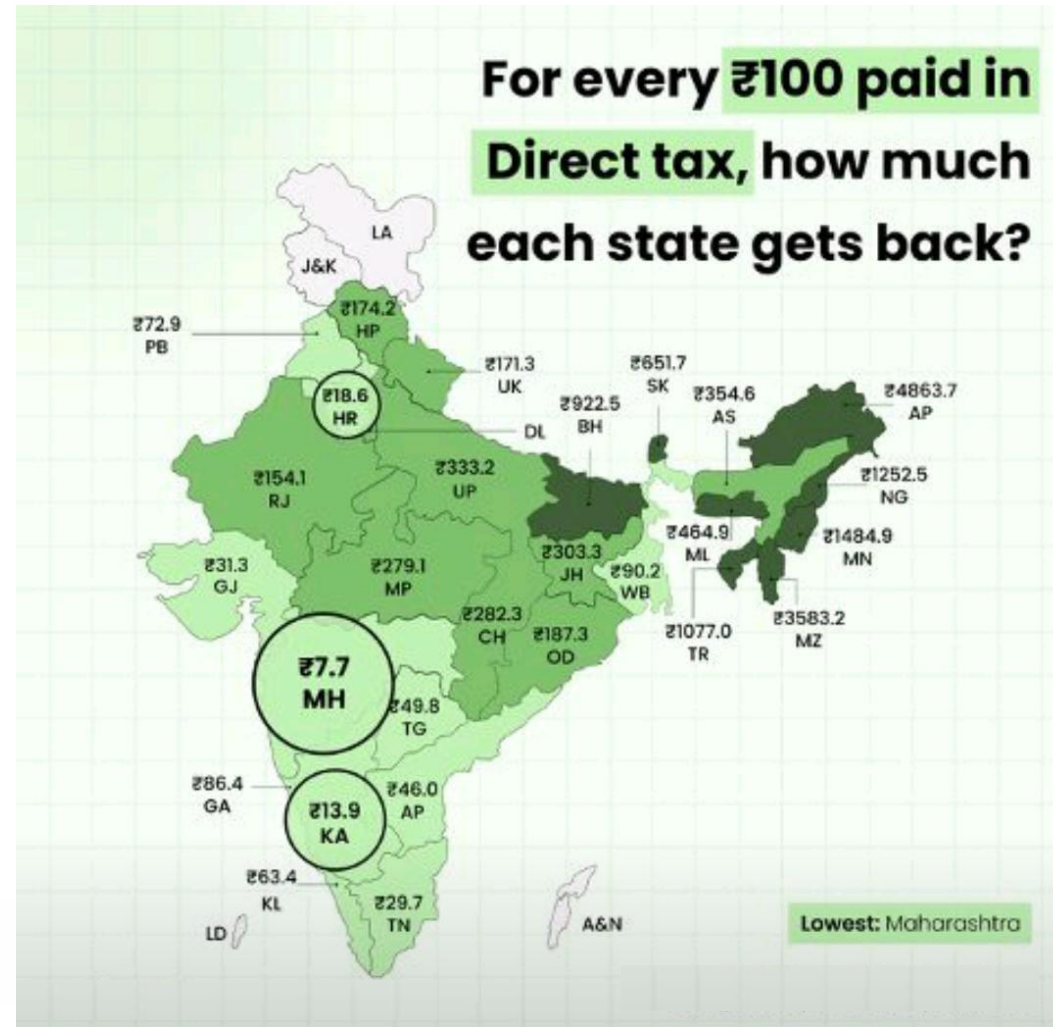
3 State-wise % of total factories in India

Tamil Nadu has the highest factories in India (~15.75%)



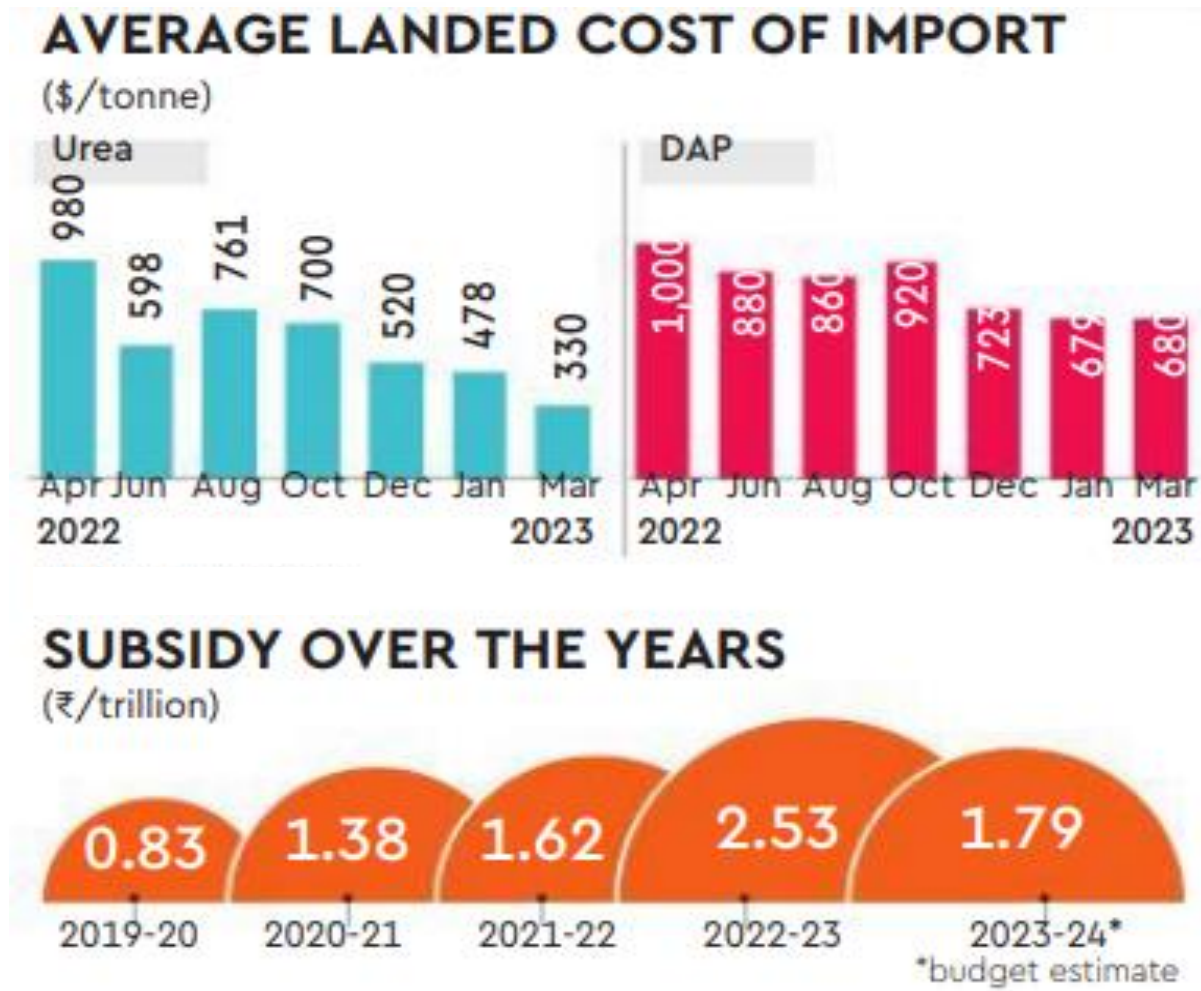
4 How much the state recovers for every INR 100 paid as Direct Tax?

Maharashtra receives back the lowest (7.7%) of the total direct tax paid by the state.



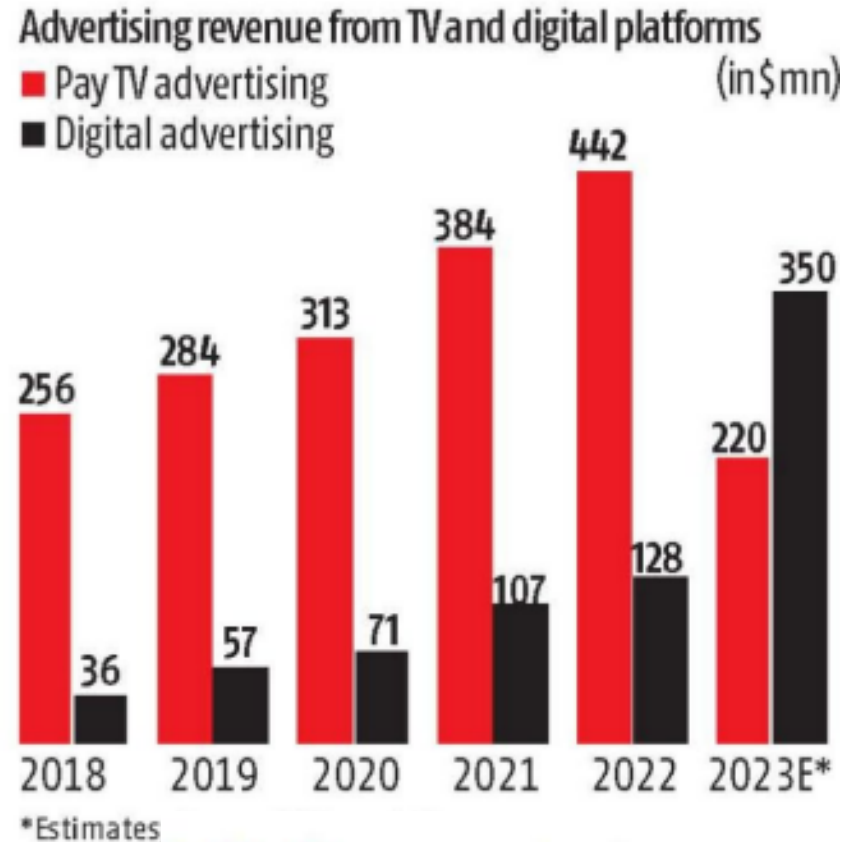
5 Fertilizer Subsidy is estimated to reduce by 30%

The fertiliser subsidy is estimated to reduce by 30% to INR ~1.8 Tn in the next fiscal year.



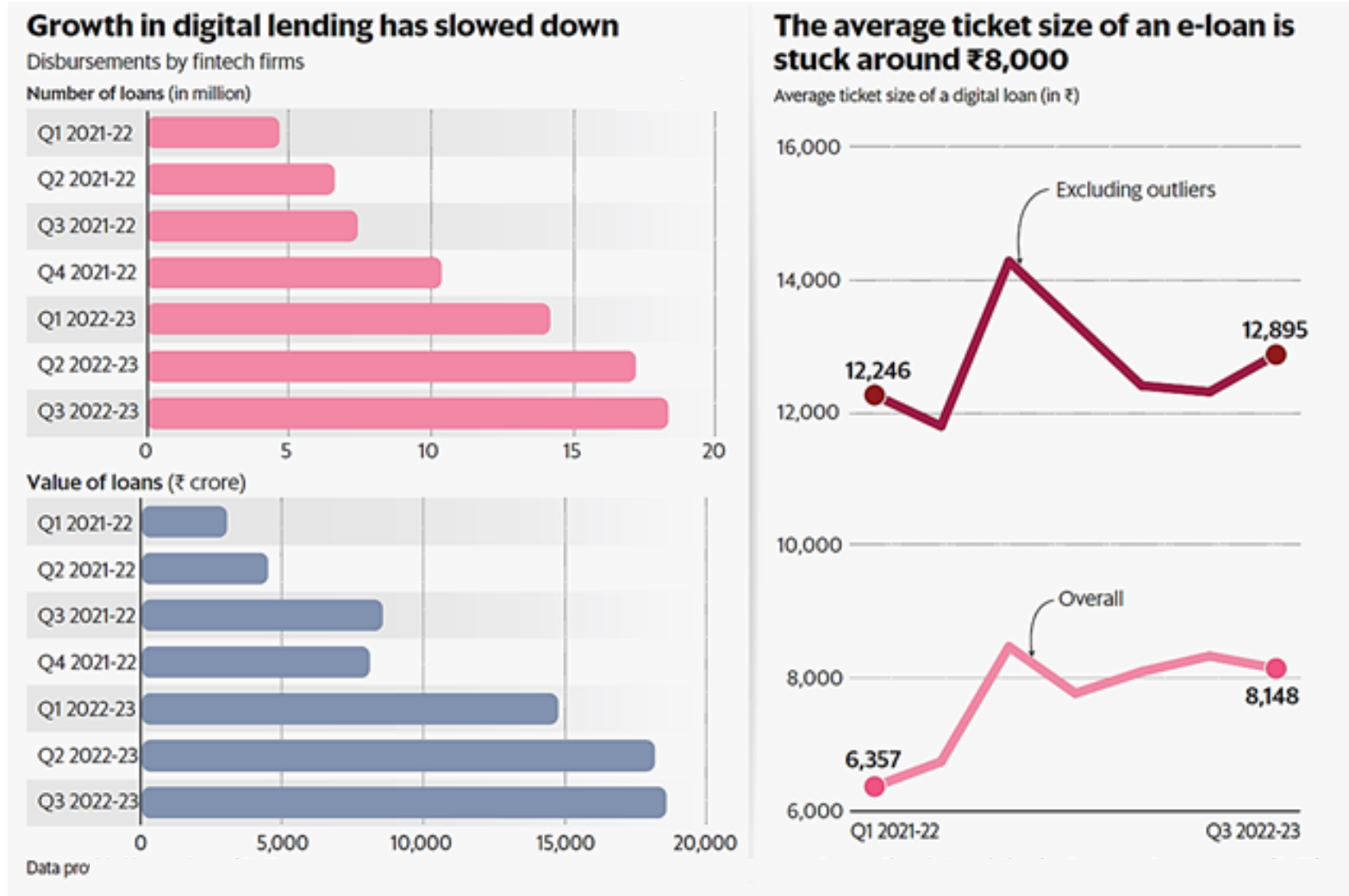
6 Advertising revenue before the start of IPL.

Digital advertising revenue is expected to outpace the Pay TV advertising in FY 23, first time in last 5 years!



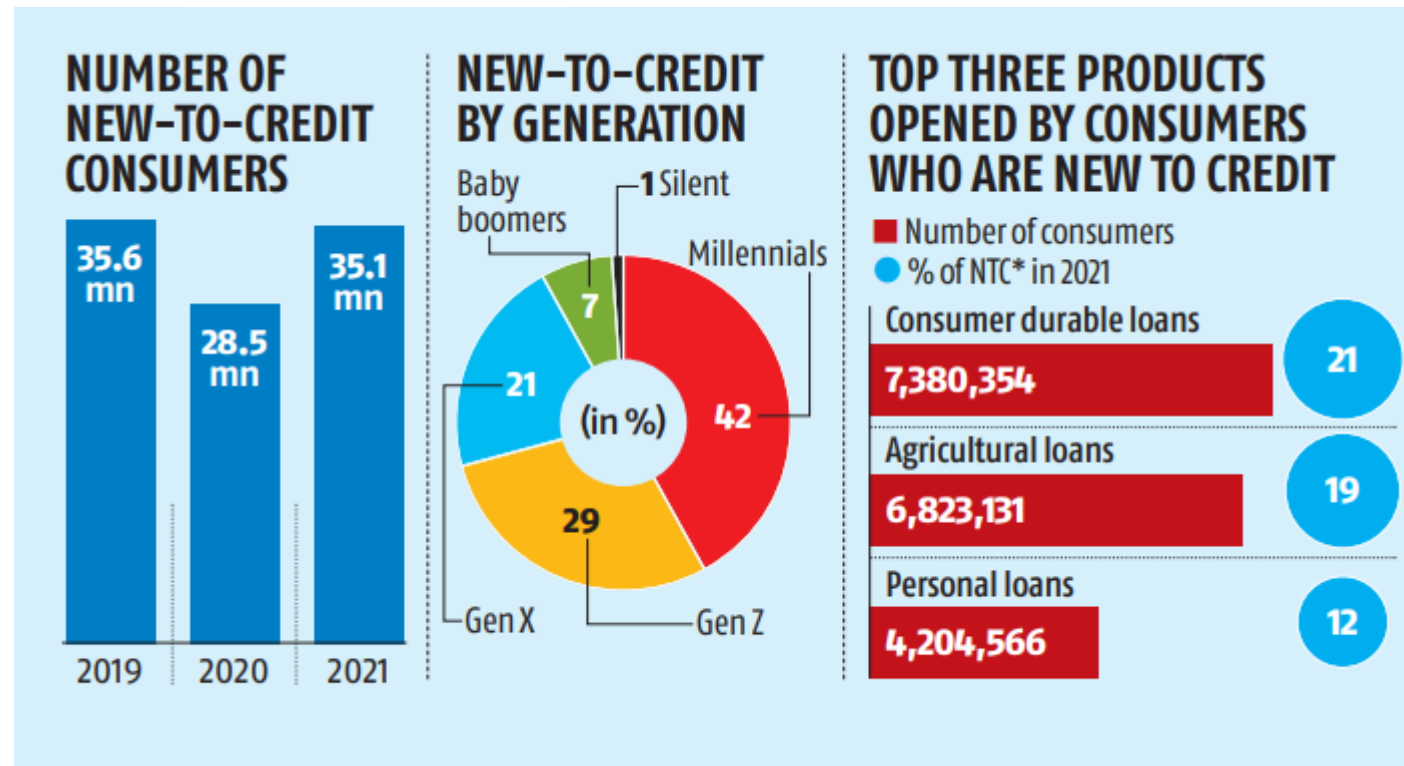
7 Digital lending growth is showing signs of slowing down.

Ticket size stagnancy is leading to overall reduction in value of e-loans



8 Millennials & Gen Z are debuting in the credit market.

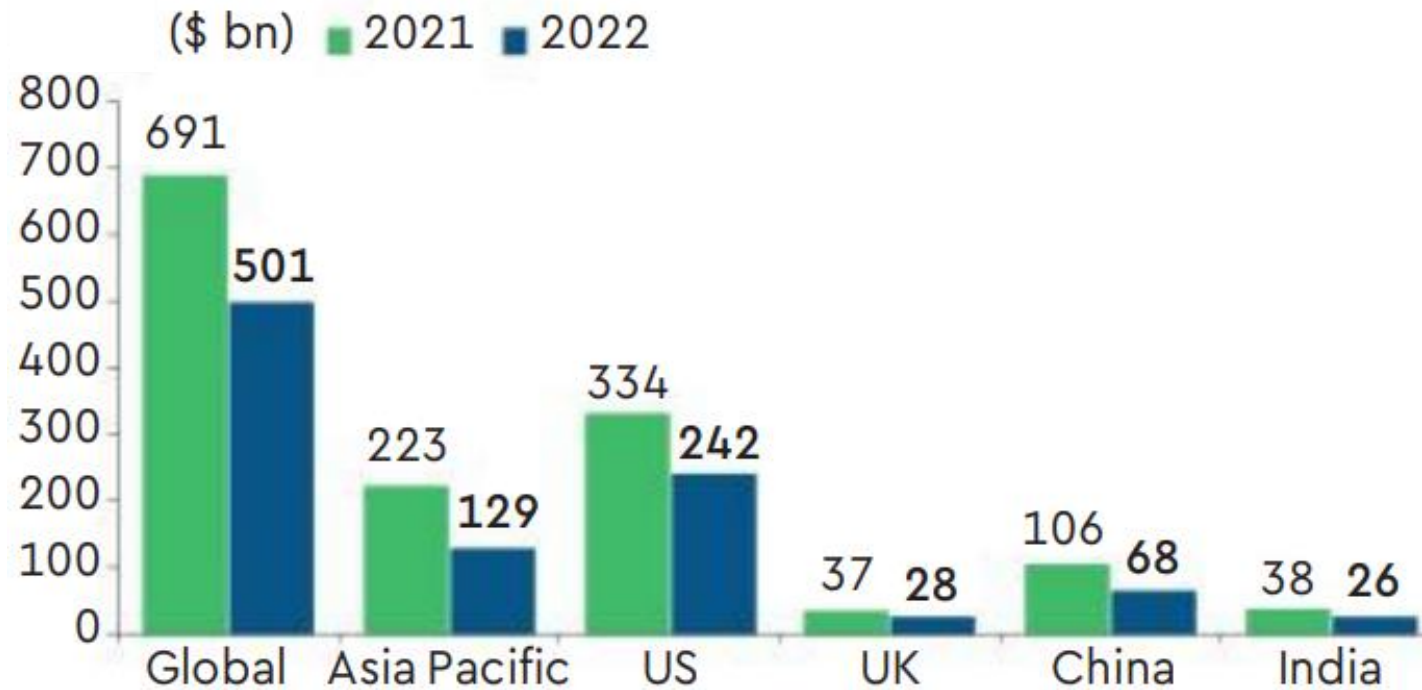
Millennials & Gen Z account for 71% of the new to credit customers throughout the 9M FY 22.



Source: Empowering Credit Inclusion: A Deeper Perspective on New-to-Credit Consumers, Transunion, Business Standard

9 VC Funding drops from a record high!

Despite the drop in venture capital (VC) funding in India to \$26bn in 2022, deal volume rose to 1,611 in 2022 from 1,545 deals in 2021, led by an expansion in seed to series B deals



10 Milk price creating a hole in the pocket!

Inflation in milk and products, which has significant weight of 6.61% in the consumer price index (CPI), has been rising since April last year and stood at 9.65% in February 2023.

MILK RETAIL INFLATION (%)



THANK YOU



\$