

# Business News Update

30.07.2024

## Listen to Many, Speak to Few

### Ola Electric IPO: Fueling EV expansion with focus on cell manufacturing and R&D

Ola Electric Mobility is gearing up for a major expansion push in the electric vehicle (EV) market, announcing plans for an initial public offering (IPO) to raise funds for cell manufacturing, research and development, and debt repayment. The IPO, set to open on August 2nd, aims to raise Rs 5,500 crore in primary capital and an additional Rs 645.6 crore through an offer for sale (OFS) from existing investors. "We are raising capital for cell manufacturing and research and development," said Harish Abichandani, Chief Financial Officer of Ola Electric Mobility. "All these get factored in terms of the cash flows generated in the future. As we scale up, the path to profitability is faster." Abichandani emphasised that the company's capital expenditure plans, both for vehicle manufacturing and cell production, are well-funded. Bhavish Aggarwal, CEO of Ola Electric, highlighted the

Source: [Business Today, July 30, 2024](#)

### Colgate Palmolive share price jumps over 6% to 52-week high as brokerages raise target after strong Q1 results

Colgate Palmolive share price jumped over 6% to 52-week high on Tuesday after the company reported strong earnings for the first quarter of FY25. Colgate shares rallied as much as 6.20% to ₹3,408.40 apiece on the BSE. Colgate Palmolive India posted a consolidated net profit of ₹364 crore in Q1FY25, registering a growth of 33% from ₹273.68 crore in the year-ago quarter. The company's revenue in the June 2024 quarter increased 13% to ₹1,485.8 crore from ₹1,314.7 crore, year-on-year (YoY). The company saw continued demand pickup in rural markets outpacing growth in urban markets for the second quarter in a row during the quarter. Colgate-Palmolive's Managing Director & CEO Prabha Narasimhan said that the company's toothpaste portfolio witnessed double-digit growth driven by high-single digit volume growth.

Source: [Livemint, July 30, 2024](#)

### Airtel re-farms 4G spectrum for better 5G services

Bharti Airtel on Monday said it is re-farming its existing 4G spectrum in 1800 MHz, 2100 MHz and 2300 MHz bands to meet the growing traffic demand on the 5G network. Re-farming of spectrum means utilising the frequency for another technology (5G in this case) switching it from the technology (4G) it was initially allocated for. The recently enacted Telecom Act has provisions that allow telecom operators to re-farm spectrum, or use it for other technologies than initially intended when they bought it. "As more customers pivot to our 5G services, we have re-farmed our mid band spectrum which was being used for 4G services. With this we are also ready to launch stand-alone (SA) technology," said Randeep Sekhon, CTO at Bharti Airtel. Airtel's 5G is available across all 28 states and 8 union territories. As of March 2024, Airtel's 5G consumer base was at 72 million. The same is

Source: [Financial Express, July 30, 2024](#)

### Sell NTPC stock; share price fully captures PSU's growth aspirations: Kotak

Kotak Institutional Equities has suggested a 'Sell' rating on NTPC Ltd, saying its prevailing valuations reasonably capture the growth aspirations, leaving little room for execution slip-ups. The domestic brokerage said NTPC's prevailing market price disregards the risks of lower-than-expected returns from renewable assets. NTPC shares are up 27 per cent in 2024 so far and 80 per cent in the past one year. On the renewable front, the PSU plans to increase its renewable capacity to 20 GW by FY2026, and 60 GW by FY2032, from 3.6 GW currently and another 9.2 GW under construction. The state-run firm plans to roll out tenders for 15 GW of thermal capacity over next two years, in addition to the current 9.6 GW of under-construction thermal capacity, which is expected to be commissioned by FY2030. NTPC is also looking to add 26 GW out of the overall target of 80 GW for the country.

Source: [Business Today July 30, 2024](#)