

# Business News Update

4.12.2024

**“THE PESSIMIST SEES DIFFICULTY IN EVERY OPPORTUNITY. THE OPTIMIST SEES OPPORTUNITY IN EVERY DIFFICULTY.”**

## **India's services PMI dips slightly, but hiring touches fastest pace since 2005**

India's services sector showed a fractional dip in November, with the Purchasing Managers' Index (PMI) slipping to 58.4 from 58.5 in October. Despite this slight decline, the HSBC Final India Manufacturing PMI, compiled by S&P Global, reported growth in hiring and sales during the month. "Services sector employment grew at the fastest pace ever recorded since the survey began in 2005. This hiring surge reflected improving business confidence, rising new orders, and robust international demand. However, high food and labour costs drove input and output prices to their highest rates in 15 months and nearly 12 years, respectively," said Pranjul Bhandari, chief India economist at HSBC.

Source: [Business Standard, December 4, 2024](#)

## **Swiggy posts Rs 3,600 Cr revenue in Q2; Instamart contributes 13.6%**

Foodtech and quick commerce giant Swiggy has managed a 30.3% quarter-on-quarter growth in its operating revenue which spiked to Rs 3,601 crore during Q2 FY25 as compared to Rs 2,763 crore Q2 FY24. This growth was largely driven by the expansion of its quick commerce businesses which grew 135% in the last quarter. Swiggy's food delivery business continues to be a major contributor, accounting for 43.7% of the total collection in Q2 FY25. Revenues from this vertical grew 23% to Rs 1,575 crore from Rs 1,281 crore in Q2 FY24. The company's quick commerce segment also saw remarkable growth, with revenue surging by 135% to Rs 490 crore in Q2 FY25 from Rs 208 crore in Q2 FY24. The segment's gross order value (GOV) growth was driven by an increase in order frequency and the addition of new stores, contributing significantly to the company's overall revenue. Scootsy Logistics contributed a major 40% of Swiggy's overall operating income. Income from this entity

Source: [Entracker, December 3, 2024](#)

## **IndiGo named one of the worst airlines as global rankings are unveiled**

The Sunday after Thanksgiving weekend marked a fresh record for US air travel with the Transportation Security Administration screening more than 3 million passengers in a single day. That doesn't mean everything went smoothly, of course. AirHelp Inc., which facilitates compensation for passengers by processing customer service claims for flight disruptions and lost luggage, has released its annual analysis of the best and worst performing airlines. The 2024 AirHelp Score report, published on Tuesday, comes just in time for the holiday season. The airline rankings methodology takes into account customer claims processed worldwide, as well as outside data tracking on-time arrival and departure performance for every plane, plus feedback from passengers from over 54 countries on the quality of food, comfort and crew service on their most recent flight. The aim is to give a snapshot of airline performance, says AirHelp Chief Executive Officer Tomasz Pawliszyn, with hope that the analysis

Source: [Business Standard, December 4, 2024](#)

## **Debt-free small-cap stock Lincoln Pharma hits a lifetime high, rises over 30% in December**

Small-cap stock Lincoln Pharmaceuticals surged almost 12 per cent to hit its record high of ₹843.60 in morning trade on BSE on Wednesday, December 4. Lincoln Pharma share price opened at ₹782.90 against its previous close of ₹754.10 and jumped as much as 11.9 per cent to the all-time high level of ₹843.60. The small-cap stock, however, pared gains and traded 6 per cent higher at ₹799.35 around 10 am. Lincoln Pharma share price has surged over 30 per cent in just three sessions in December. Around 10 am, the stock's trade volume was over 7 lakh. According to its exchange filing, Lincoln Pharma is a debt-free company. As of September 2024, it had earned a net profit of over ₹100 crores per year and investments of over ₹164 crore, with a healthy return ratio. The company reported a standalone net profit of ₹50.03 crore for the half year ended September 30, 2024, with a year-on-year (YoY) growth of 7.55 per cent compared to the net profit of ₹46.52 crore in H1FY24. Income from

Source: [Livemint, December 4, 2024](#)