

THE ORANGE BOOK



The IPO Mania
Are you investing mindfully?

Beyond the Hype...

A checklist for IPO Investors

2-minute read



The IPO market in India is buzzing – every other week, a new company is making its grand debut.

From flashy advertisements to social media chatter, the hype is hard to miss.

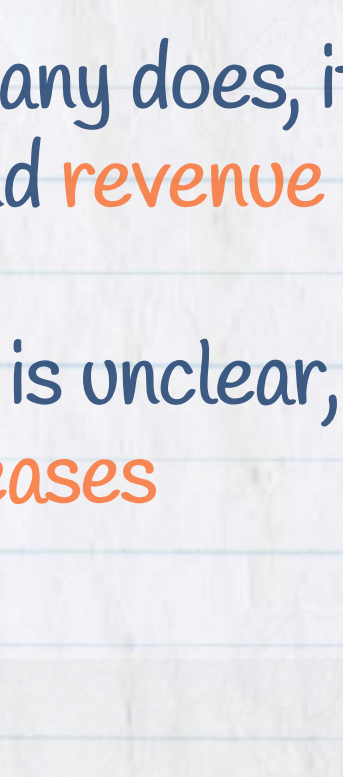
While the glitter attracts thousands of investors, the real question remains:

Is the company worth your money in the long run?



Here's a simple checklist to guide you:

1 Know the business



- Know what the company does, its products, services and revenue sources
- If the business model is unclear, the risk of investing increases



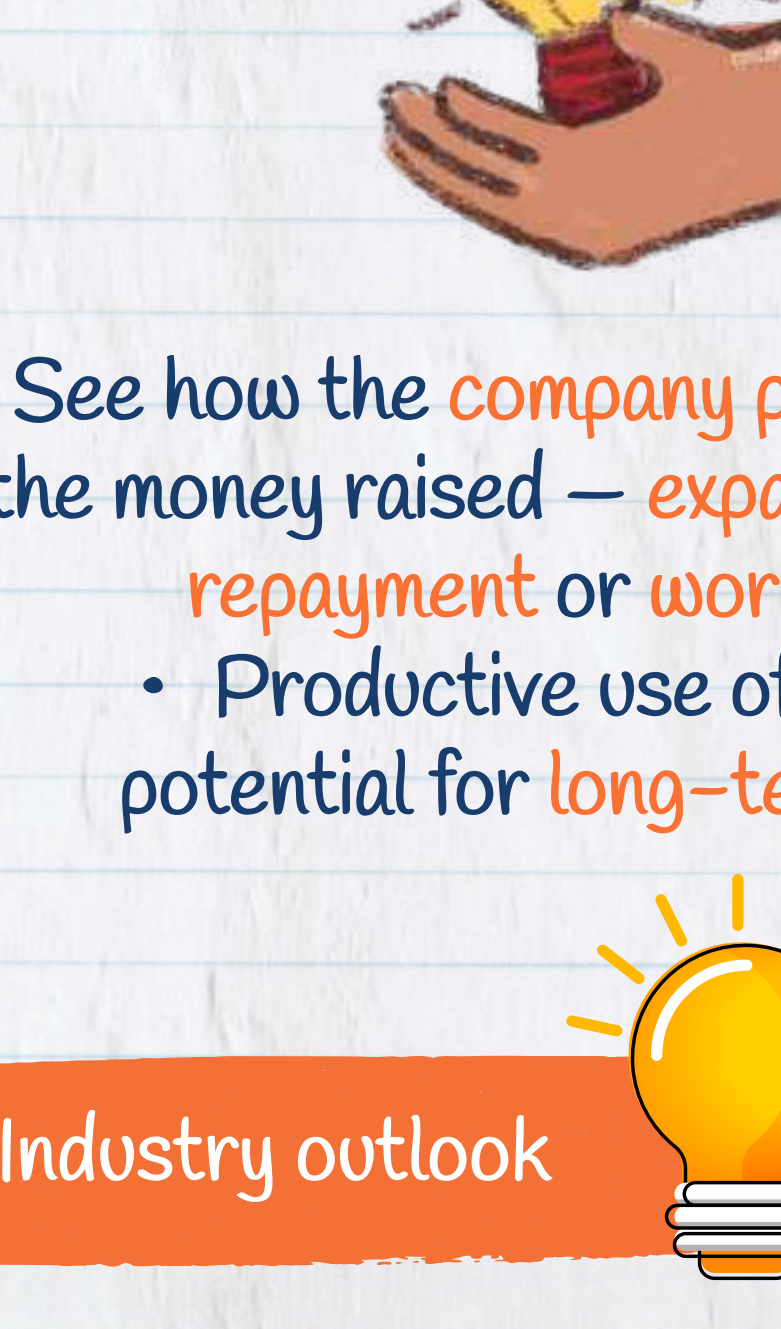
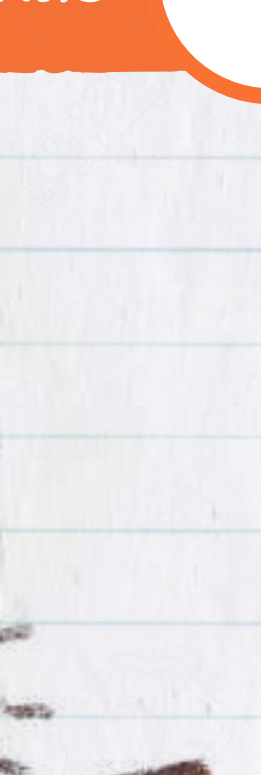
2 Review its financial health

2

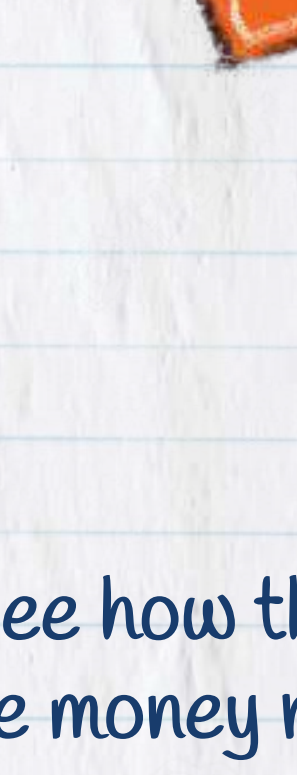


- Review past revenue, profit trends, and debt levels in the Red Herring Prospectus (RHP)
- Companies showing consistent growth with low debt usually indicate stronger fundamentals

3 Assess the price tag



- Compare the IPO's pricing (Price-to-Earnings ratio) with other companies in the same sector
- Overvalued IPOs may not deliver expected returns



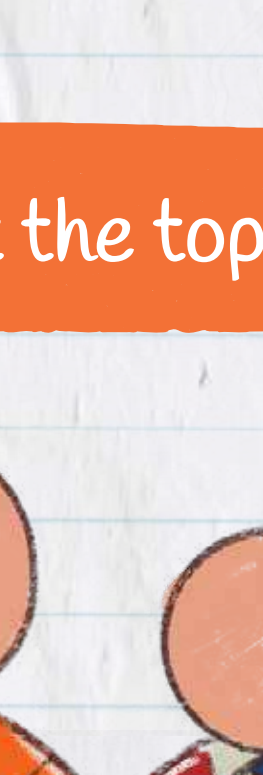
4 Use of funds

4



- See how the company plans to use the money raised – expansion, debt repayment or working capital
- Productive use often signals potential for long-term growth

5 Industry outlook



- A strong sector outlook can support long-term gains, even if short-term performance fluctuates
- Review government policy, market size and future growth drivers of the sector



6 People at the top

6



- Leadership matters
- Look for experienced, credible promoters with a track record of creating shareholder value



Remember!

Market buzz fades quickly, but strong business fundamentals stand the test of time.

Your IPO Investment Checklist

Business model

Financial health

IPO pricing

Sector outlook

Management quality

Skip the noise, trust the numbers and let logic lead your investment decisions towards IPOs in India.

IPO

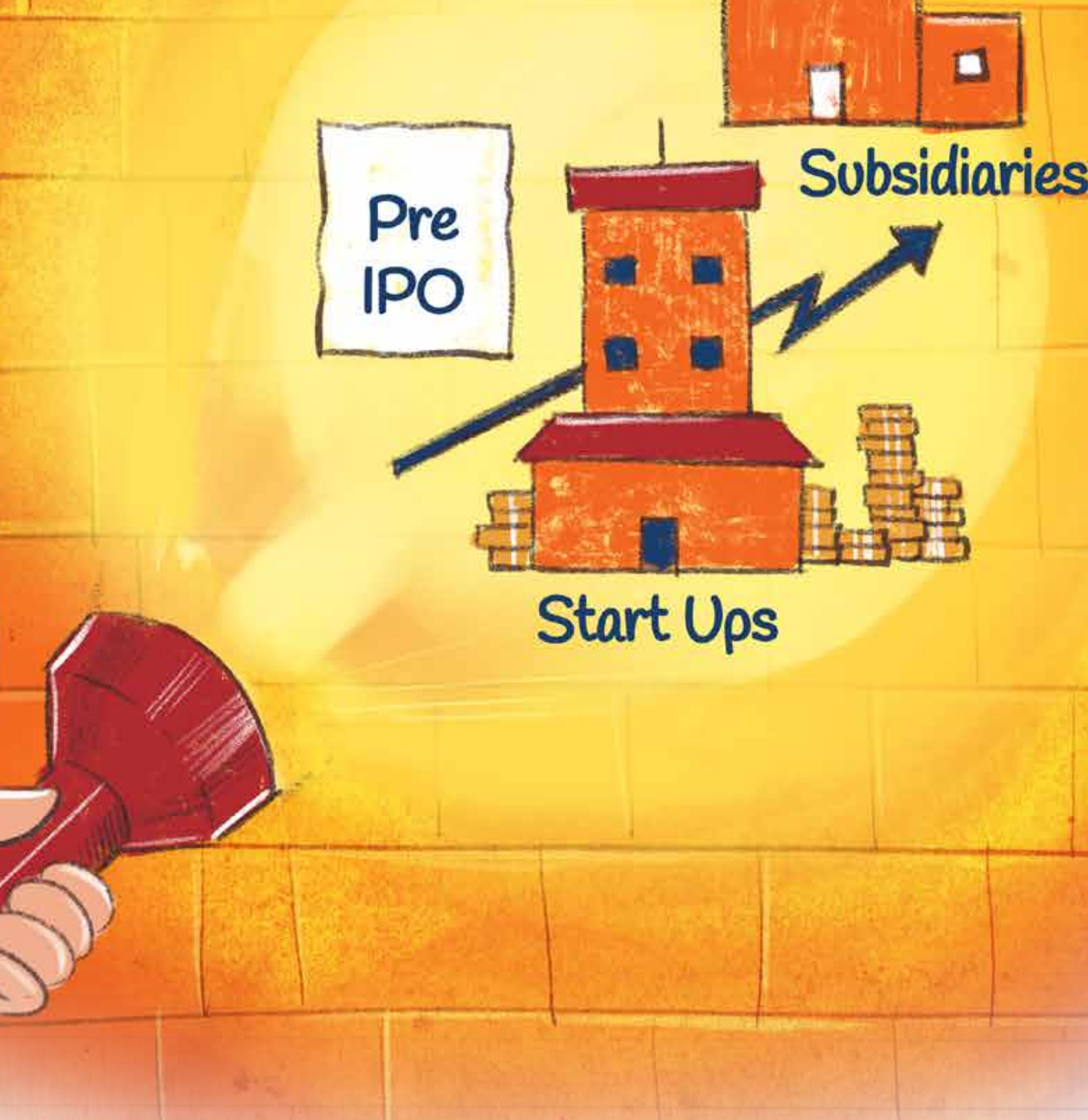


The hidden world of unlisted stocks

3-minute read

The **stock market** isn't the only place where trading happens. Away from the spotlight lies the **world of unlisted stocks**.

These are shares of companies not yet trading on the **National Stock Exchange (NSE)** or **Bombay Stock Exchange (BSE)**.



The idea sounds **exciting**.

But beneath the surface, this market is far less predictable, where information is scarce, valuations are uncertain and exits are anything but easy.

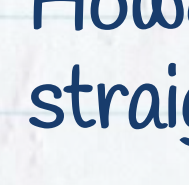
They form a part of the private market, often including:



Start-ups



Pre- Initial Public Offering (IPO) companies



Subsidiaries of listed firms

However, investing here is not as straightforward as buying listed shares.

The challenges

Limited information

- Unlike listed companies, unlisted firms don't have to **publish quarterly results** or **detailed disclosures**
- Investors often rely on **secondary sources** or broker reports



Liquidity risk

- Selling **unlisted shares** can be difficult
- There is **no open market**, so finding a buyer may take time and may require selling at a discount



Valuation uncertainty

- Without **market-driven pricing**, shares may be overvalued or undervalued



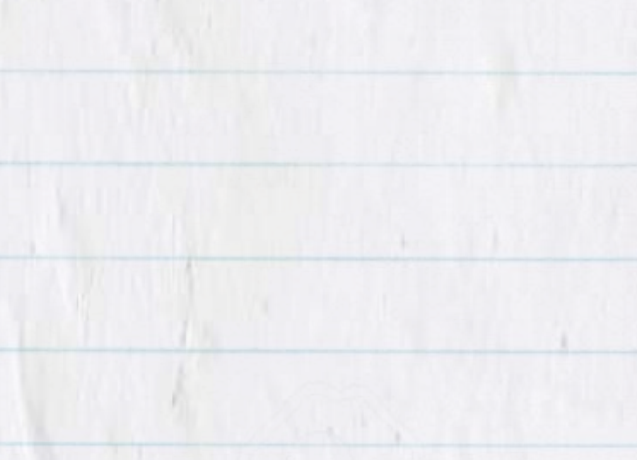
The Role of SEBI



- Securities and Exchange Board of India (SEBI) does not **oversee unlisted shares** as it does for listed ones on formal stock exchanges
- It simply has guidelines to **protect investors** in unlisted public companies, focusing on **disclosures** and ensuring **transparency** in the grey market

Proposed SEBI framework

SEBI has proposed collaborating with the **corporate affairs ministry** to create a regulated platform for **pre-IPO** or **unlisted companies** to allow for trading with necessary disclosures.



Remember!



Unlisted stocks can offer a **head start**, but they aren't suitable for everyone.



They demand **patience**, **solid research** and the ability to take on higher risk.



For most **everyday investors**, the listed market remains the **safer** and **more dependable path**.

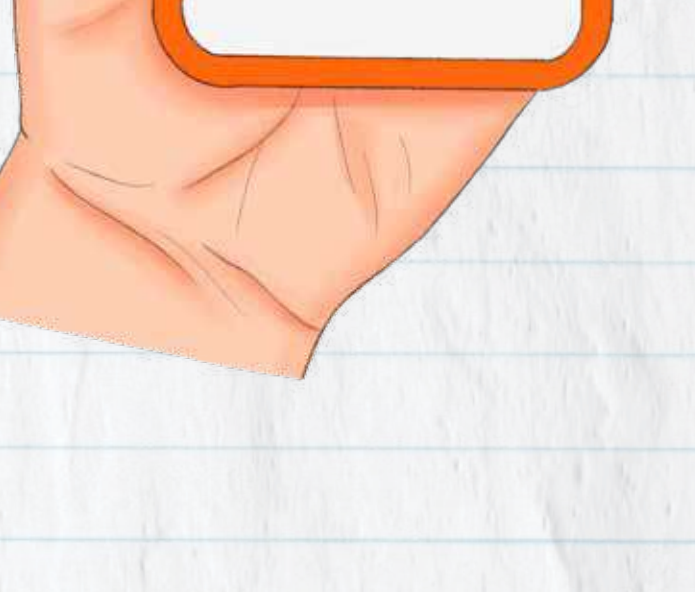
The Illusion of Instant Indulgence

1-minute read

It's Friday evening.

Raghav, 32, Chief Marketing Officer at a start-up, has just wrapped up an intense week.

He plans to have a quiet evening when his phone starts buzzing.



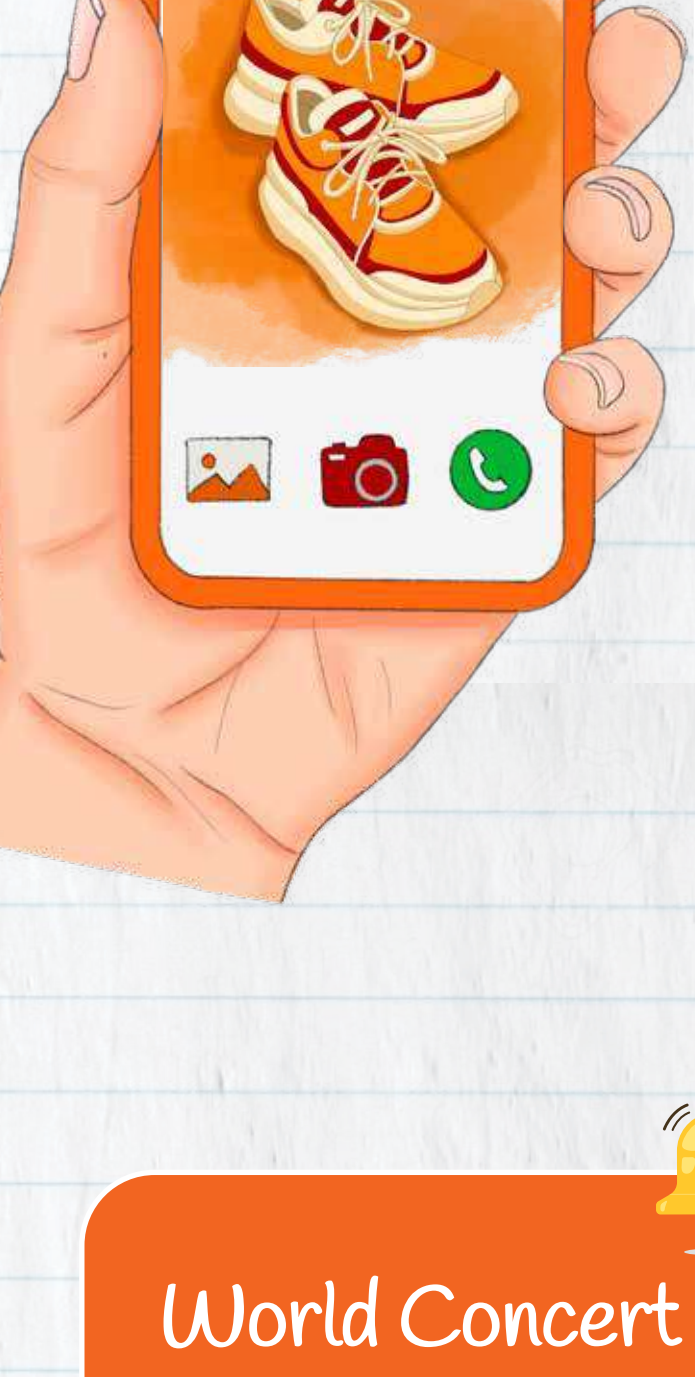
Celebrity Chef's 7-course Japanese dinner. ₹ 4,200 per person. Only 2 tables left.

Reserved!

Broadway's legendary musical premieres in Mumbai. Premium seats ₹ 4,999. Book Now!



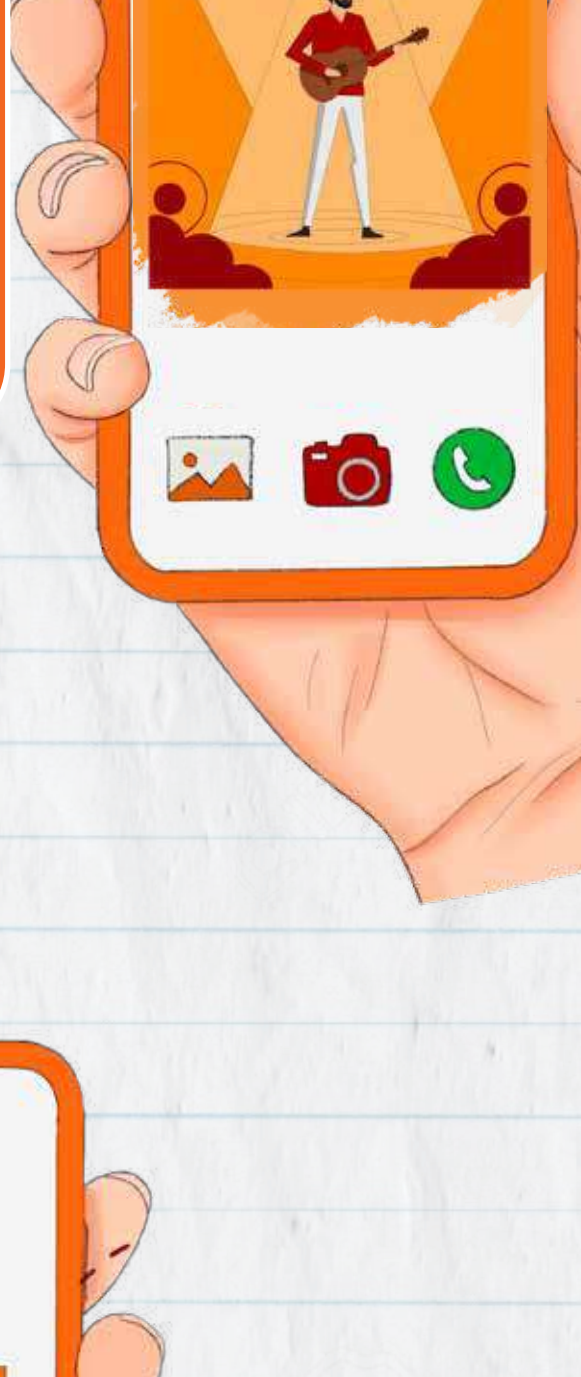
Booked!



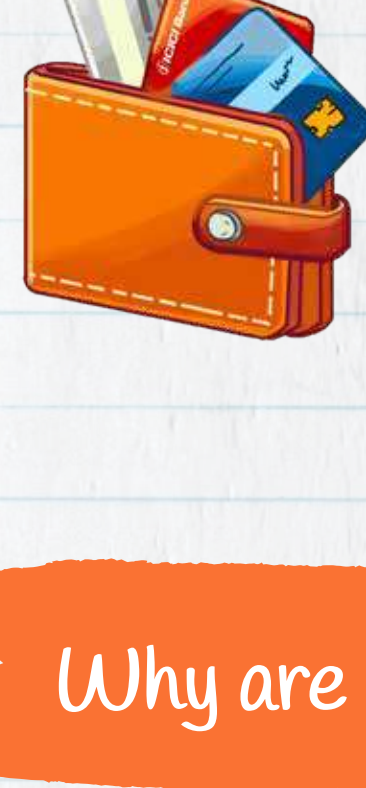
Air Max Limited Release. ₹ 3,799. Sizes are selling out fast!

Bought!

World Concert Alert: Platinum passes ₹ 10,500. Window open for 90 minutes only!



Booked!

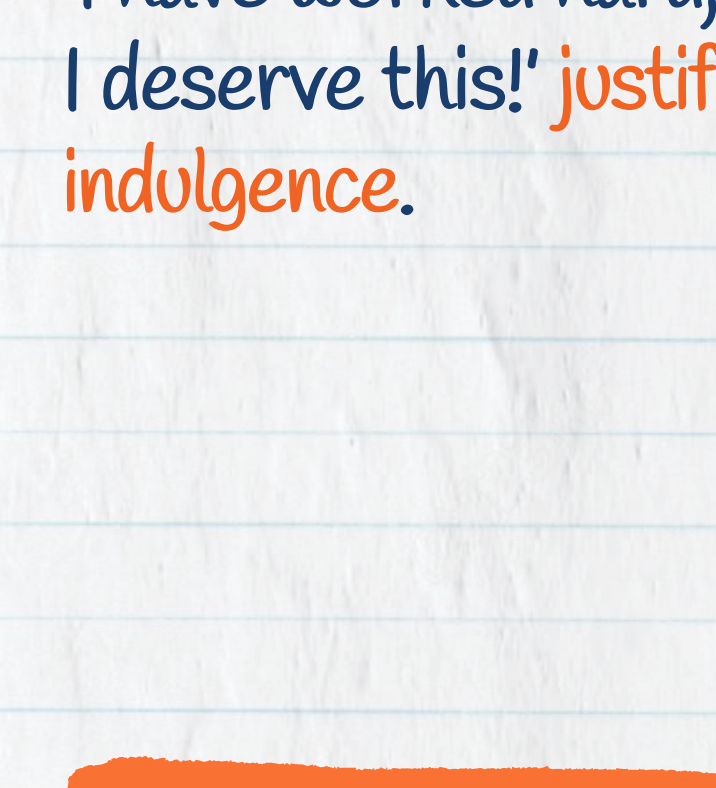
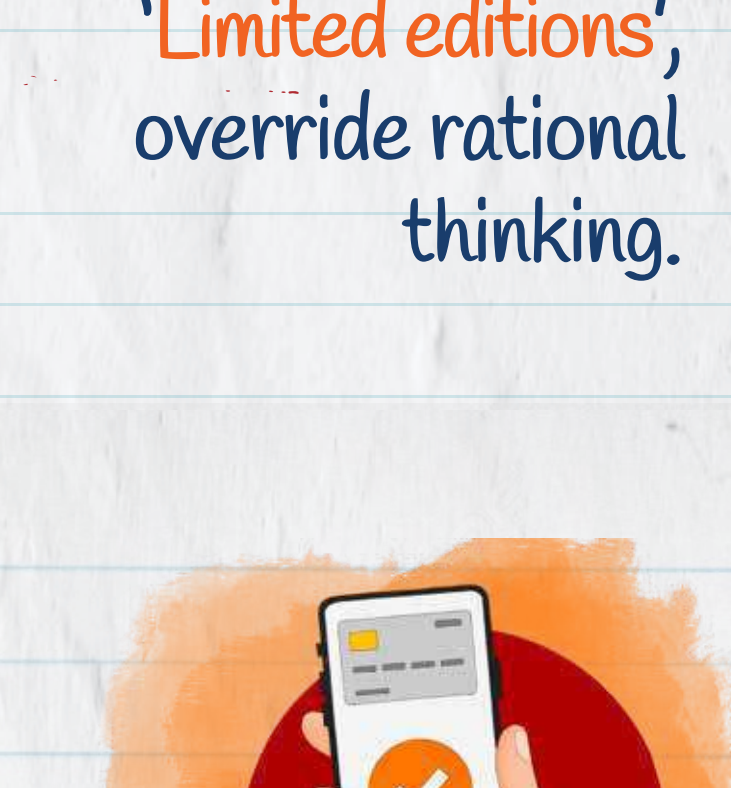


And just like that, in one evening, Raghav has spent **₹ 23,498!**

Why are high earners falling for it?

Social circle pressure

When peers are splurging, restraint feels isolating.



Exclusivity tags 'Limited editions', override rational thinking.

Reward mindset

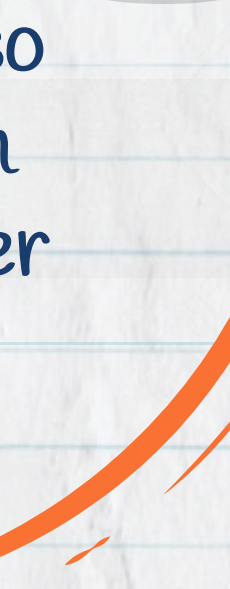
'I have worked hard, I deserve this!' justifies indulgence.



Break the Cycle

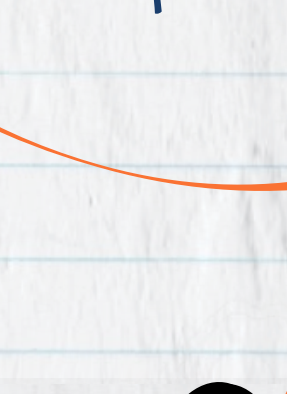


SIP* before Swipe



Automate investments so spending happens from what's left, not the other way around.

90-day Audit



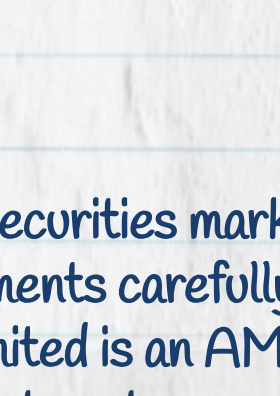
Review your quarterly discretionary spends; the totals may shock you.

Delay Tactics

Add to cart, wait 24 hours. Most impulses fade.



Luxury with Intent

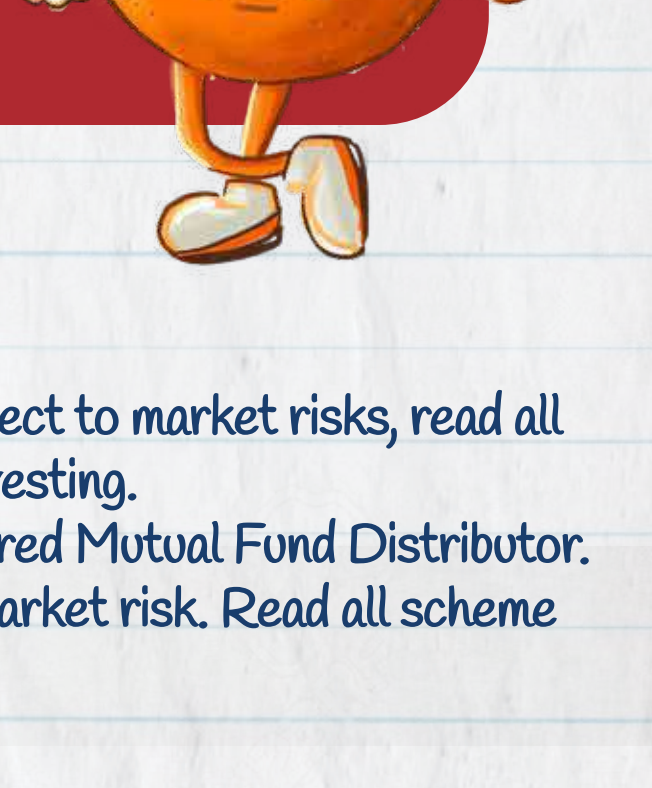


Choose meaningful purchases, instead of many forgettable ones.

For professionals like Raghav, money isn't scarce, mindfulness is.

That's why the ten-minute illusion of indulgence is the most expensive luxury of all.

Don't fall for it!



How Government Schemes can anchor your wealth

Secure Savings, Insurance & Tax Benefits

3-minute read

In an age of uncertainty, **balance is everything**. Portfolios built only on **high-return instruments** often feel like they're standing on shaky ground.

On a rainy afternoon, Ananya and Priya found themselves talking about exactly this!



“ Everything feels volatile these days – markets, jobs, even the news. ”



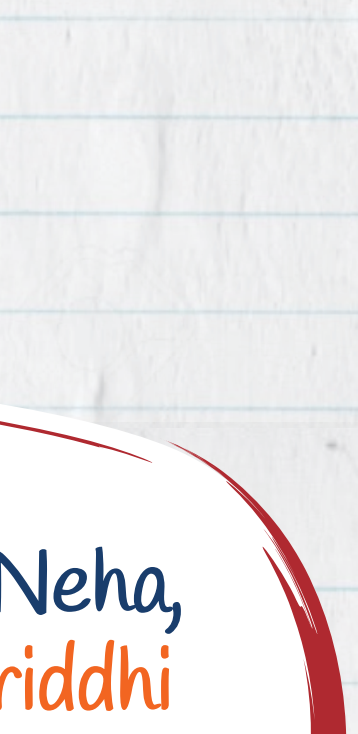
Priya

“ That's exactly why government schemes in **India work**. They're reliable, **tax-efficient** and easy to enrol in, **digitally**. ”



Ananya

“ Take the **Public Provident Fund (PPF)** for instance. Completely tax-free, with **7.1% annual returns!** ”



Ananya

“ Yes! One of my friends used her PPF maturity to buy her retirement home outright. No loans, no EMIs! ”



Priya

“ Yes and for your little girl Neha, there is the **Sukanya Samriddhi Yojana (SSY)** which is valid for a girl child below **10 years** of age. ”



Ananya



Sukanya Samriddhi Yojana (SSY)

“ At **8.2% interest**, there will be a large enough corpus to fund her **higher education**, when she grows up! ”



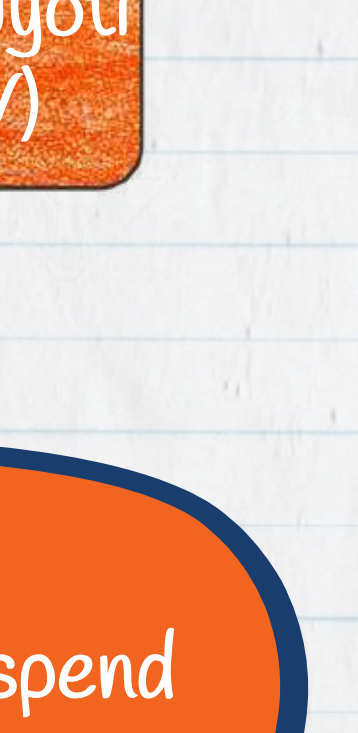
Ananya

“ A fund for my little girl's dreams! ”



Priya (Softly)

“ Then there's something for protection too. The **Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)** offers a **₹ 2 lakh Life Cover** for just **₹ 342*** a year – the **highest Cover to Premium ratio** for a life insurance plan! ”



Ananya



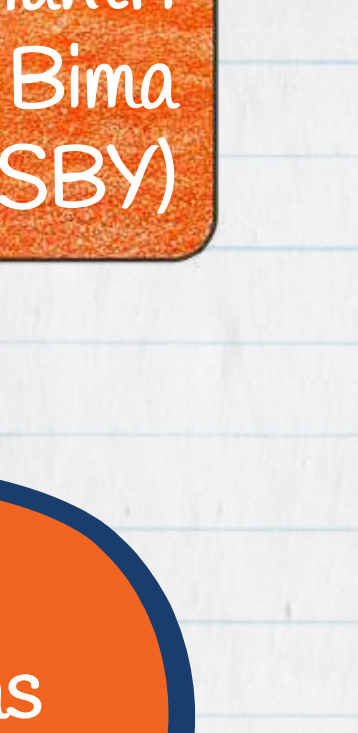
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)

“ ₹ 342* a year! We spend more on vegetables every week. ”

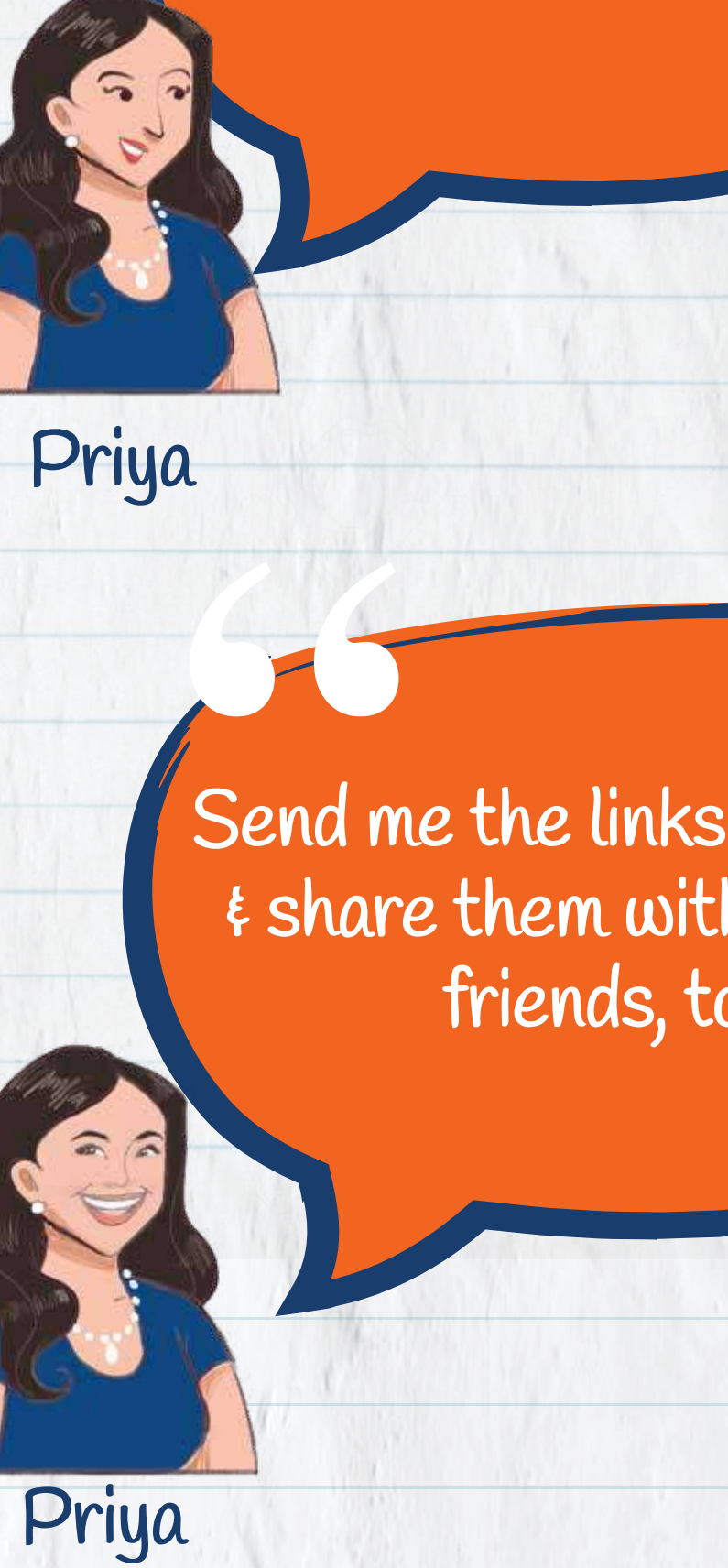


Priya

“ And then there's the **Pradhan Mantri Suraksha Bima Yojana (PMSBY)** for Accident Insurance. Get coverage of **₹ 2 lakh** for **Accidental Death** or **Full Disability** and **₹ 1 lakh** for **Partial Disability**, at just **₹ 20** per year. ”

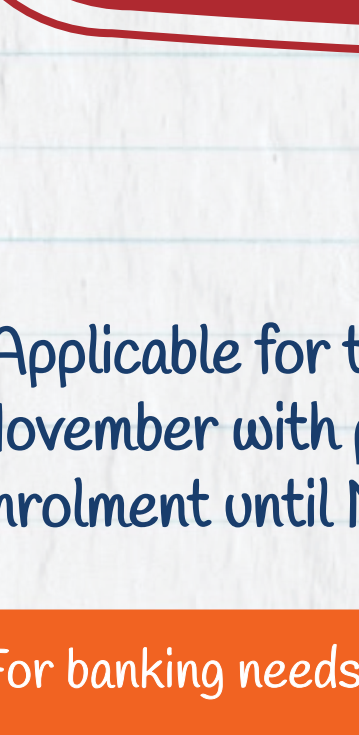


Ananya



Pradhan Mantri Suraksha Bima Yojana (PMSBY)

“ ₹ 20! This scheme has empathy written all over it! ”



Priya

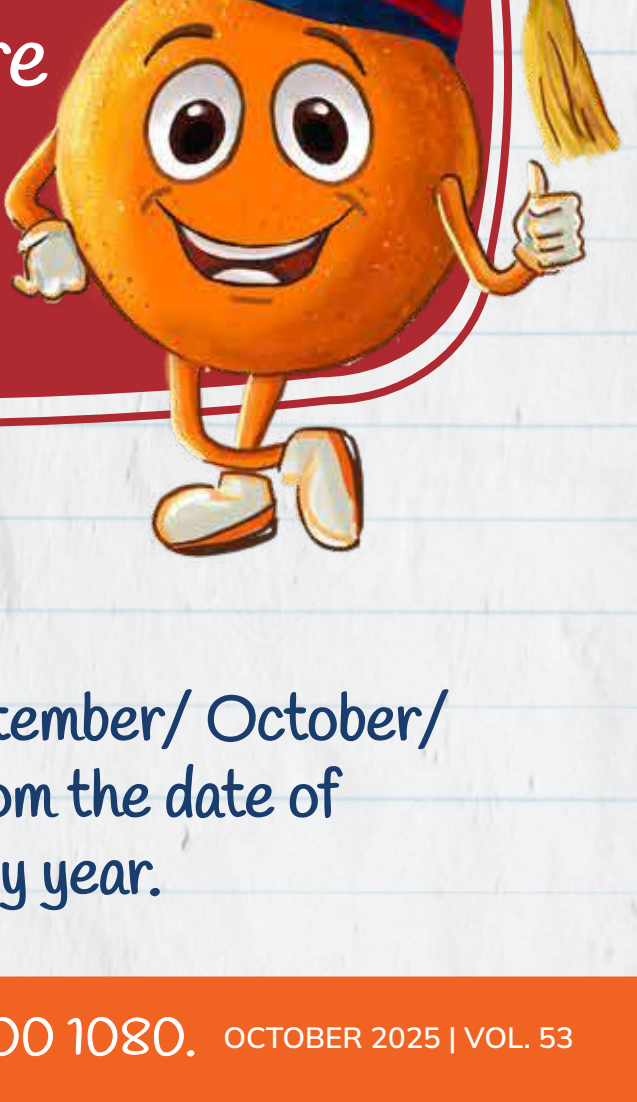
“ Send me the links! I will sign up & share them with my family & friends, today! ”



Priya

They sat in thoughtful silence sipping their coffee, as they realised....

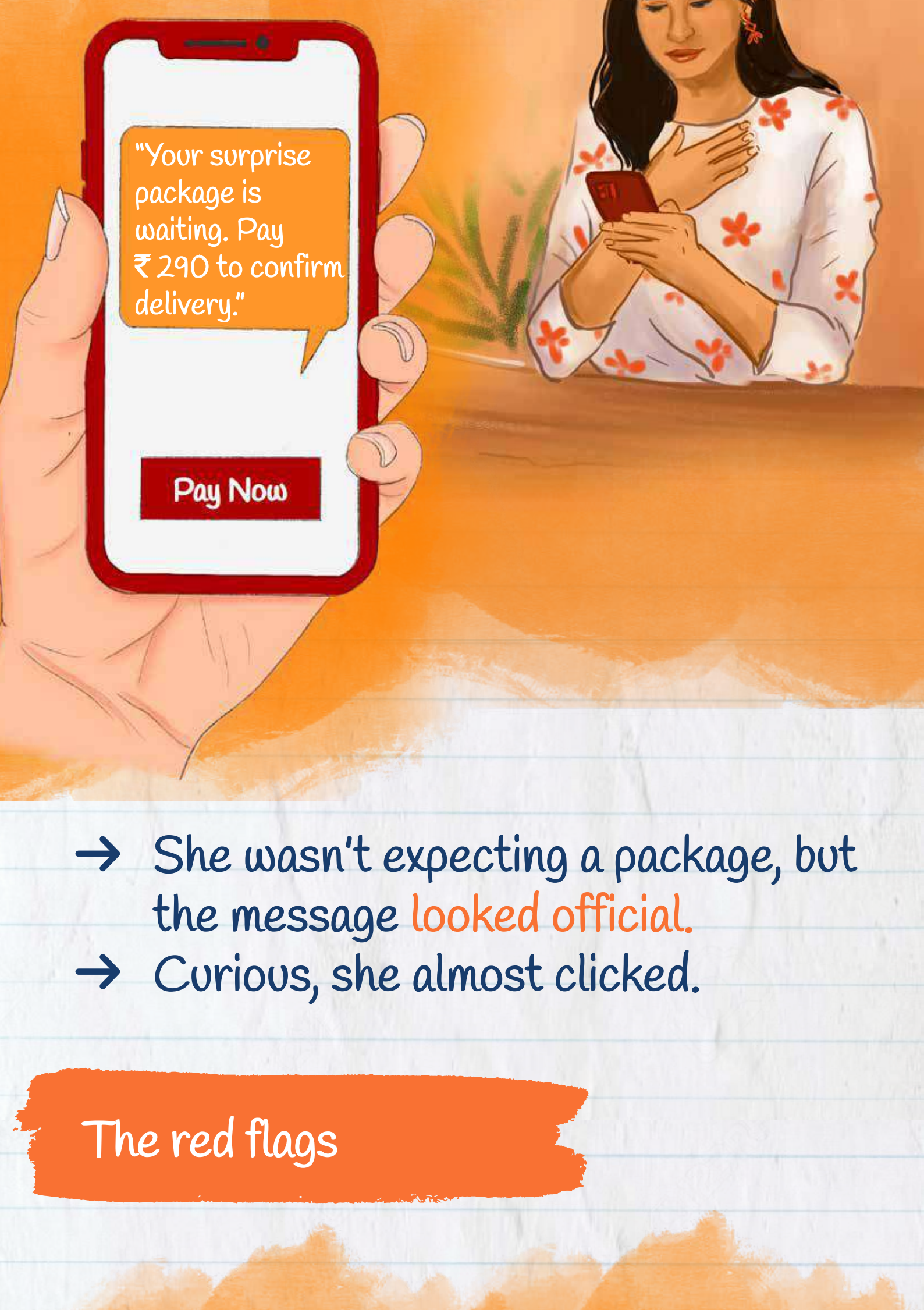
The smartest investments are not the loudest ones – they are the ones that quietly secure your future.



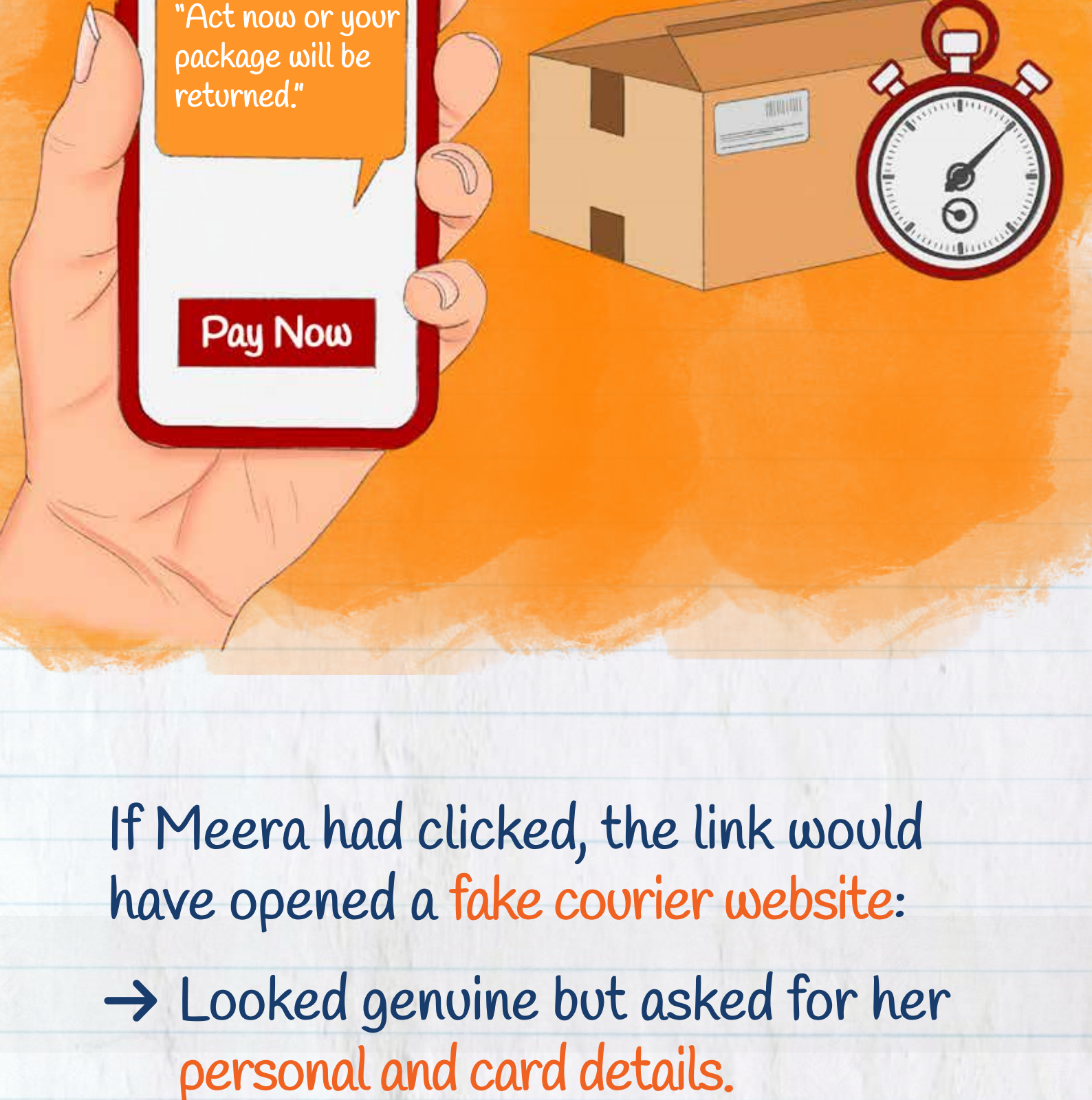
The Fake Delivery Notification Trap

3-minute read

It all started with a **buzz** on Meera's phone...



The red flags

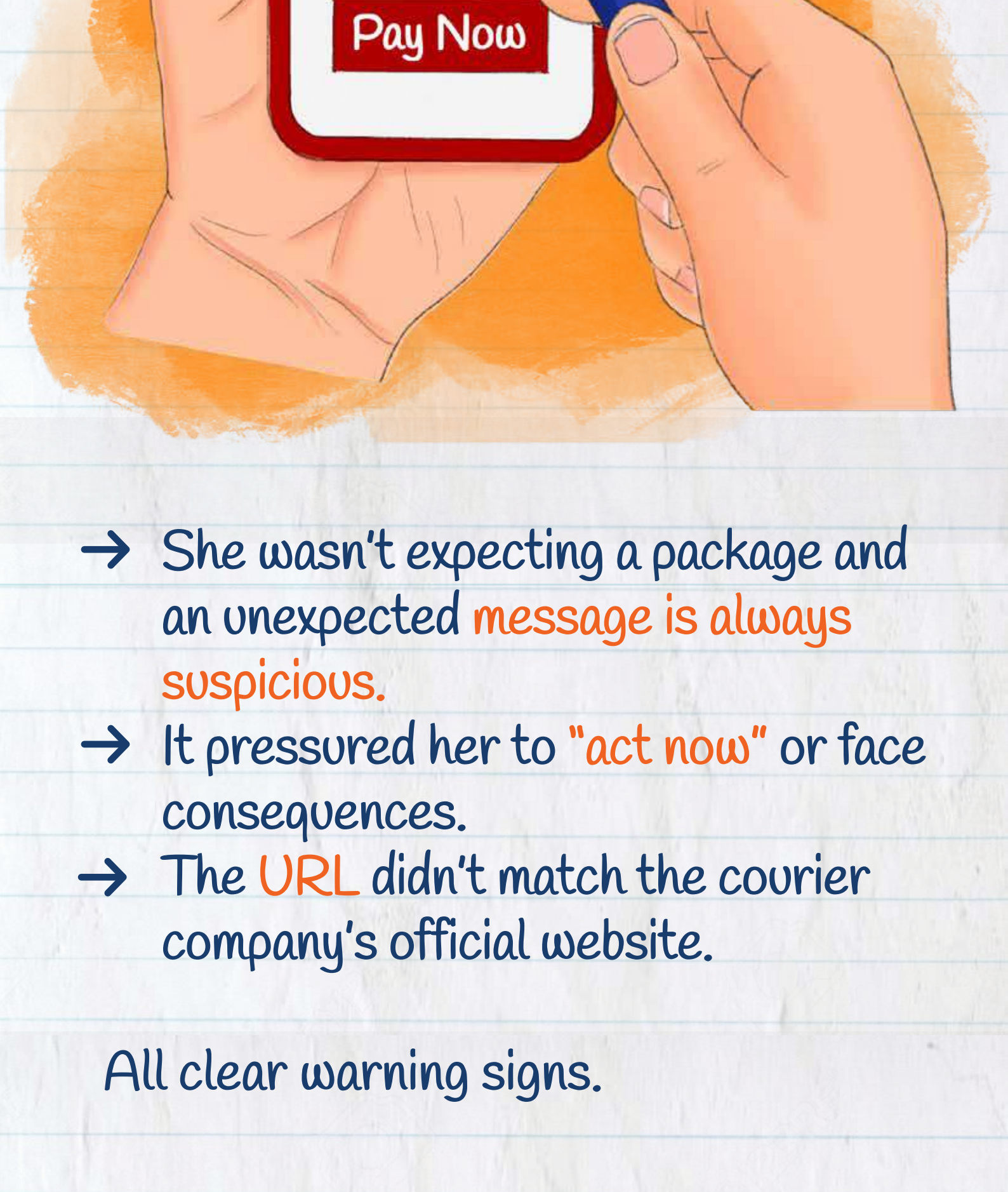


If Meera had clicked, the link would have opened a **fake courier website**:

- Looked genuine but asked for her **personal and card details**.
- Sometimes, the link even **installs** a **fake courier tracking app** that secretly steals data.

How to spot a fake delivery notification scam

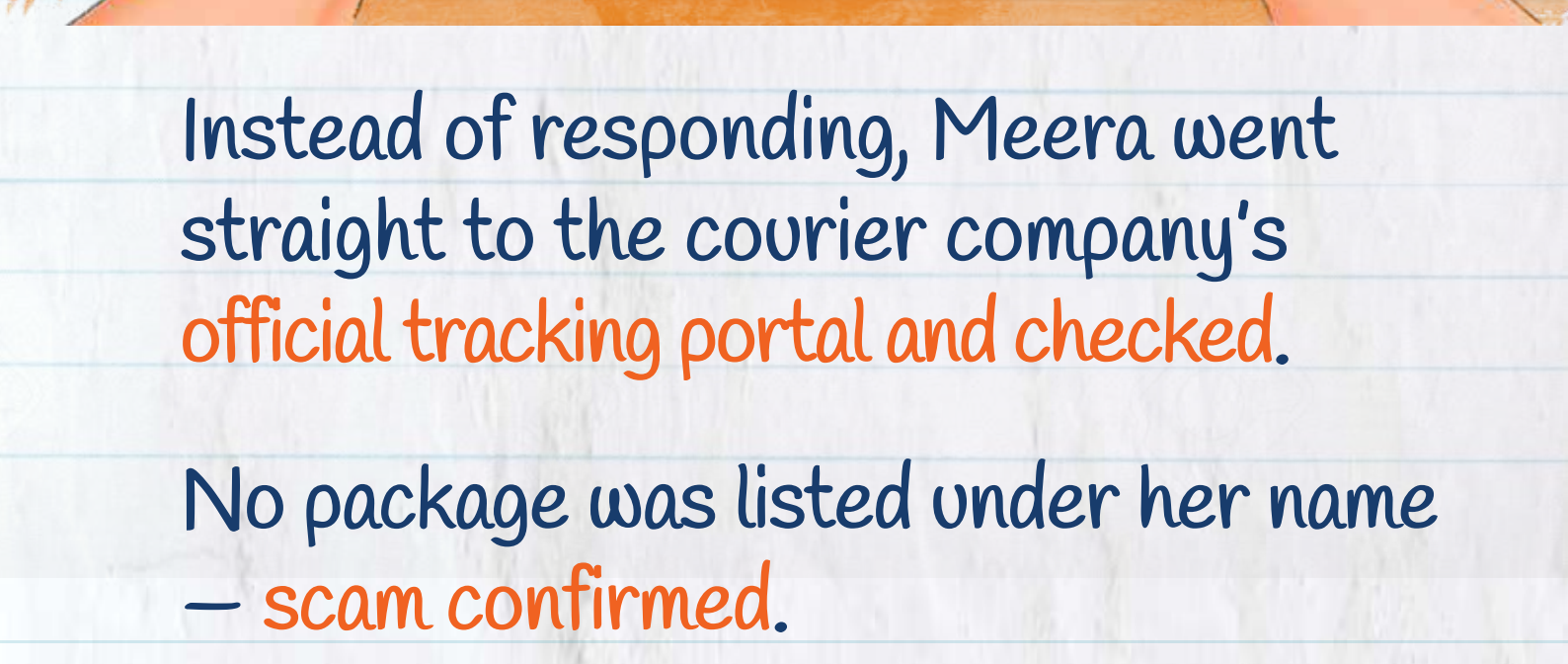
Before **clicking**, Meera paused and looked closer:



- She wasn't expecting a package and an unexpected **message is always suspicious**.
- It pressured her to **"act now"** or face consequences.
- The **URL** didn't match the courier company's official website.

All clear warning signs.

What Meera did right



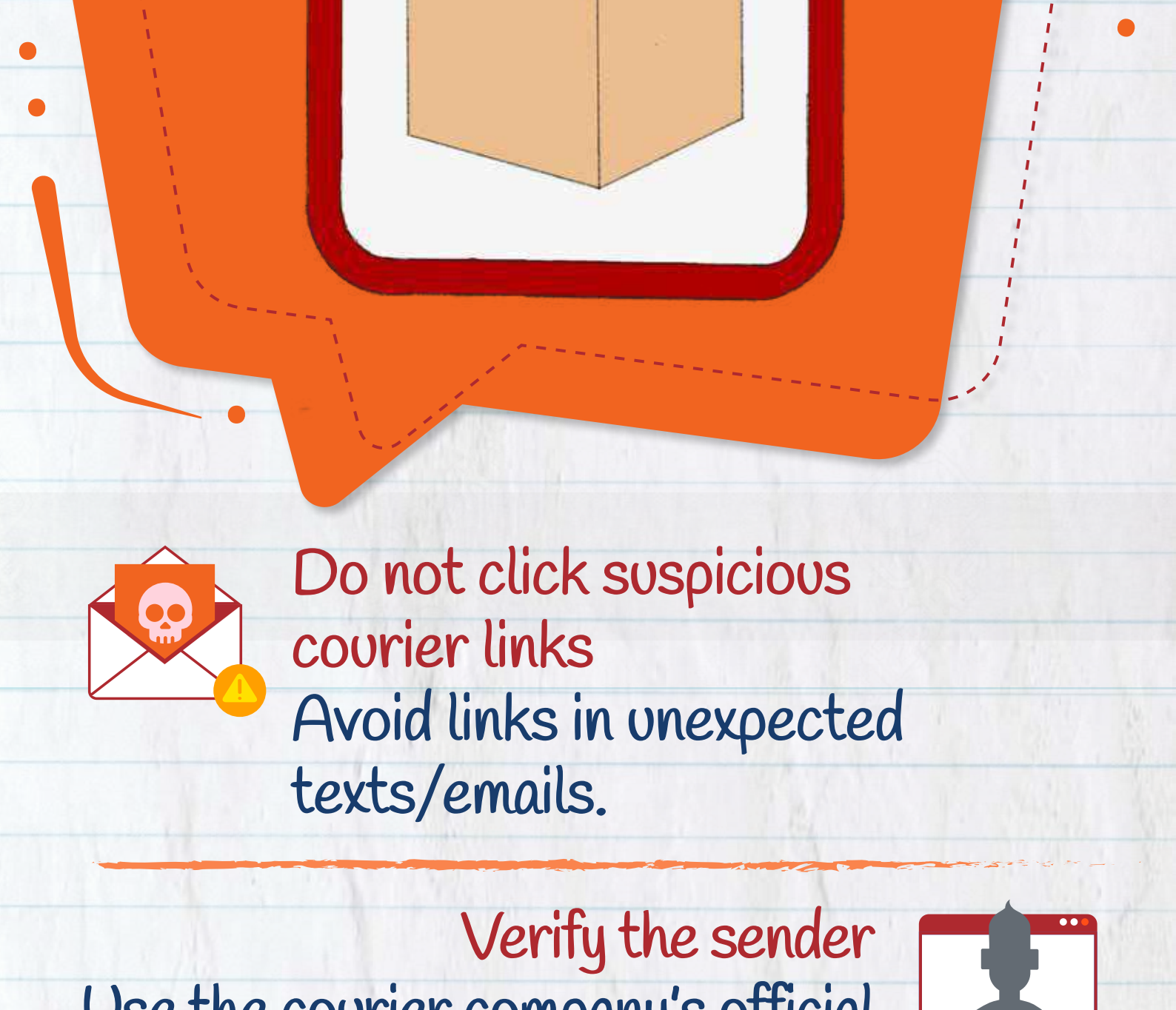
Instead of responding, Meera went straight to the courier company's **official tracking portal and checked**.

No package was listed under her name – **scam confirmed**.

She immediately:

- ✓ Deleted the message without clicking.
- ✓ Blocked the sender.
- ✓ Reported the fraud attempt to the authorities.

Safety tips

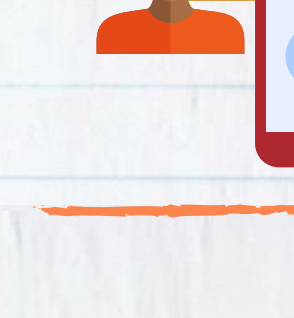


Do not click suspicious courier links

Avoid links in unexpected texts/emails.

Verify the sender

Use the courier company's official customer care number or website, not the details in the suspicious message.

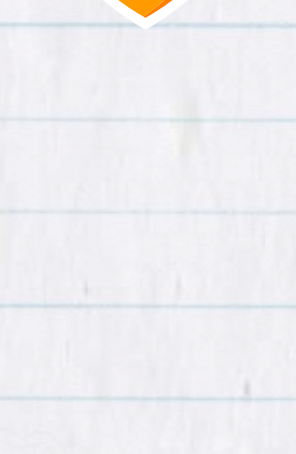


Track packages officially

Enter the tracking number only on the courier's official site.

Protect personal data

Legitimate delivery companies won't ask for Credit Card details via SMS.



Check with family

Verify if someone else ordered the package.

Use security software

Install trusted antivirus or anti-malware apps to block phishing attempts.



Report Fraud



If you are a victim of online fraud, reach out to the **National Cyber Crime portal** at **cybercrime.gov.in**, call the helpline number on **1930** or call **ICICI Bank's helpline** number on **1800 2662**.

If you have received any **malicious/ phishing/ suspicious e-mails** or calls, report it to Sanchar Saathi at **sancharsaathi.gov.in/** and to **ICICI Bank** at **antiphishing@icicibank.com**.



We're listening!

Your feedback is essential
to help us improve.

FEEDBACK

Connect with us
for banking solutions.



1800 1080



WhatsApp 'Start' to
86400 86400.