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# Business News Update

**"If You Change the Way You Look at Things, The Things You Look at Change."**

## **Disney+ Hotstar sees marginal increase in paid subscribers in Q1**

Disney+ Hotstar, the video streaming service owned by the Walt Disney Co, reported an uptick in its paid subscriber count, the first ever since the platform experienced a setback with the loss of IPL (Indian Premier League) digital streaming rights last year. In the first quarter of the financial year, which for the company starts in October, Disney+ Hotstar's paid subscriber base rose 2% sequentially, reaching 38.3 million. This growth comes despite a slight dip in the overall Disney+ subscriber numbers, which fell a 1% to 46.1 million. The majority of the 38.3 million subscribers come from India, as per industry experts. Other markets make up a very small portion. Disney+ Hotstar has seen a steady decline in its subscriber

Source: [Livemint, Feb 8, 2024](#)

## **Gautam Adani becomes world's 12th richest person, rejoins \$100 billion club after Hindenburg report**

Adani Group chairman Gautam Adani has returned to the \$100 billion club after recovering much of his wealth following the US-based short-seller Hindenburg Research's attack in 2023. According to the Bloomberg news agency, Adani's net worth rose to \$100.7 billion on Wednesday, making him the 12th-richest person in the world. Adani has regained \$16.4 billion this year, the news agency added. Adani's wealth slumped by over \$80 billion after allegations of market manipulation and fraud but has since rebounded. His conglomerate, which at one point lost more than \$150 billion in market value, spent months wooing back investors and lenders, repaying debt and assuaging regulatory concerns. The group won fresh equity capital from marquee investors including GQG Partners LLC. and Qatar Investment Authority in

Source: [Livemint, Feb 8, 2024](#)

## **Luna reborn in e-avatar, to seek out entry-level buyers**

The iconic Luna, India's first moped born in the 1970s, is looking to capture the entry-level market for two-wheelers once again, albeit in an electric avatar, in a shift away from the bulk of the electric two-wheeler market consisting of scooters priced upwards of over ₹100,000. Kinetic Green, the electric mobility business of the Kinetic Group, whose Kinetic Engineering used to manufacture the Luna, is looking to appeal to customers in tier-II and tier-III towns for whom personal mobility has been inaccessible because of rising two-wheeler prices, resulting in the rapid shrinking of the entry-level, or moped segment. The e-Luna will be priced at ₹69,999 ex-showroom onwards, for variants with ranges of 80 kms to over 120 kms on a single

Source: [Livemint, Feb 8, 2024](#)

## **NFO Alert: Axis Mutual Fund launches Axis S&P BSE Sensex Index Fund; all you need to know**

Axis Mutual Fund announced the launch of the Axis S&P BSE Sensex Index Fund, an open-ended index fund tracking the S&P BSE Sensex TRI. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved. The scheme will open for public subscription on February 08, 2024, and will close on February 22, 2024. The scheme re-opens for continuous sale and repurchase within five business days from the date of allotment. What kind of mutual fund scheme is this? This is an open-ended index fund tracking the S&P BSE Sensex TRI. This product is suitable for investors seeking. 1) Long-term wealth creation solution 2) An index fund that seeks to track returns by investing in a basket of S & P

Source: [Livemint, Feb 6, 2024](#)