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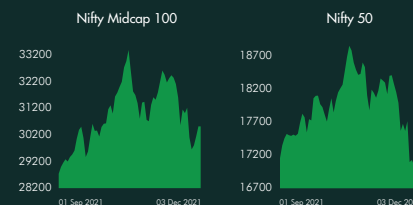
Q2 FY 2022

Margin Strain

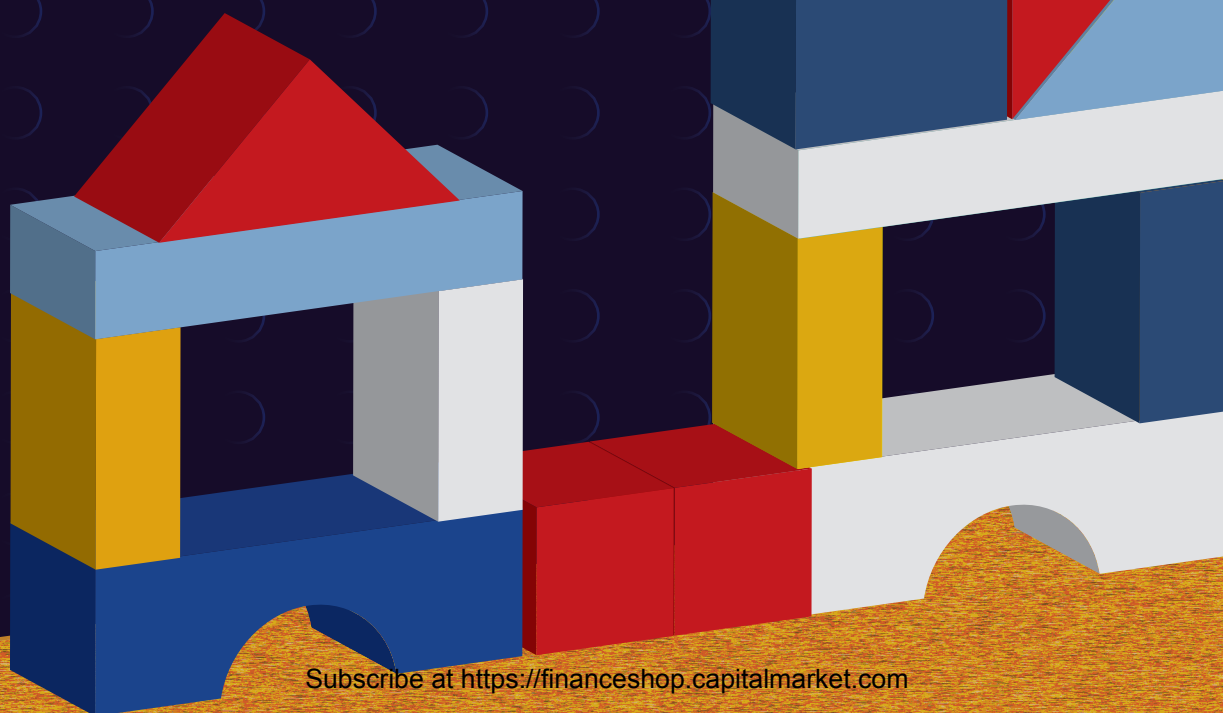
2000 Companies

RESULTS SCOREBOARD

Are we greedy or fearful?

MARKET CORRECTS AS INFLATION,
OMICRON LOOMSBanking, Automobiles, Capital
Goods, Cement, Paints, Oil
Refineries, Software and Steel

Capita Telefolio
Ideas up 55%,
when S&P BSE
Sensex is up 18%
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INDIA ECONOMY REVIEW



A Monthly update of **macro-economic and sector trends**, comprising:

Real Sector

- GDP
- Wholesale price index
- Consumer price index
- Index of industrial production

Infrastructure

Industries

- Railways
- Civil aviation
- Electricity
- Telecommunications
- Shipping & cargo

Agriculture and Related Industries

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- Rubber
- Sugar
- Tea

Financial Sector

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Financial Markets

- BSE indices
- Call money rates
- Foreign exchange rates
- Cash reserve ratio
- Interest rates

Manufacturing Industries

- Cement
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- Monthly tax collections

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- Country-wise exports & imports
- Foreign exchange reserves
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- India's external debt

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Annual Economic Indicators

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Are we greedy or fearful?

Its always good to keep assessing whether market is pre-occupied with positives or overwhelmed by negatives

Stock markets are driven by two powerful emotions – greed and fear. Greed makes everyone buy and hold, irrespective of fundamentals, technical and valuation considerations. Fear forces sales irrespective of these considerations. There is a famous saying that one should be fearful when others are greedy and greedy when others are fearful. Normally greed and fear are very dynamic and there is always a varying influence of them on stock markets or parts of it at different points of times. What really matters is extreme levels of greed and fear and not daily changes in these sentiments, which are normal.

It is very tricky to identify extreme levels of real greed and fear. Many times, what one thinks as others' greed or fear, may be due to our wrong perception resulting from one's own error of judgement. Others look greedy/fearful, but it is possible that they know or can visualise what we do not know or cannot visualise. So, when there is asymmetry in knowledge, information or experience, assessing greed/fear often becomes fallacious. Moreover, there is no hard and fast rule to determine the extreme levels of greed/fear.

Some indications can be ascertained from electronic, print and social media as also from normal interactions with people around. When everyone is interested in taking and giving stock recommendations and vouches for continuation of good stock markets for a long time, greed level is high. When, from an uneducated and inexperienced person on the road to highly qualified and experienced experts on electronic and print media and from relatives to friends everyone has positive stories to tell about stock market, greed is dominating. In such times, interest in stock market is much more than interest in businesses and careers. Buy on any dips and use every correction to accumulate are common sayings. One should understand that when everyone is positive, all favourable factors are in the price. Such situation often happens when markets have already gone up for several months and all favourable news have already come. Fear of missing out the rally largely governs the buy and hold decisions in such times. Positive consensus is often the precursor for bad times for stock markets. Negatives, which are always there but ignored in good times, start getting discounted once all positives are in the price, paving the way for a long-drawn fall.

When people are afraid talking about stock markets and experts on electronic and social media are busy enumerating and discussing all sorts of negative factors, fear is dominating factor. Everyone discourages every other from entering or staying in the stock market. Markets are spurned as casinos. Focus is on investing the resources in business and careers. Sell at every rally is common saying. Most people vouch for continuation of negative trends for a long period of time. One should understand that when everyone is negative, all unfavourable factors are in the price. Such situation often arises when markets have already gone down for several months and all adverse news have already come. Negative consensus is often the precursor for good times for stock markets. Having discounted all the negatives, what is left now is for markets to discount all positives, which were already there, but being ignored.

Between these extreme levels of 'nothing can go wrong' kind of confidence to 'nothing can go right' kind of despair, there are several shades of greed and fear, which trigger important but relatively temporary turning points in the stock market journey. Investors and traders should give more importance to identifying and capitalising on these sentiments than trying to figure out fundamentals, technical and valuation.

Above normal returns are possible only if one is able to go against the consensus sentiments. This is often difficult as we ourselves are under the influence of various levels of greed and fear at different points of time and unable to distance ourselves from the market gyrations. Still, one must try to keep checking to what extent greed and fear are dominating the markets and us.

Based on the above brief, readers can make their own assessment as to whether greed is dominating or fear is commanding the current times. The more unbiased and detached one is, the more veritable judgement will emerge.

YAGNESH THAKKAR

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Q2 of FY 2022

Margin pressure to stay in Q3FY22

Calibrated price hike as well as better demand with increasing economic activity and consumer demand to sustain revenue growth momentum in H2FY22

Consolidated sales were up 24% in the quarter ended September 2021 over a year ago. Opening of the economy post 2nd wave of Covid pandemic, decline in covid cases pan India and increased pace of vaccination in the country have increased the mobility and boosted consumer sentiment resulting in steady recovery in demand and volume. Demand for consumer discretionary such as apparel retail, jewellery, outdoor dining, and paints has recovered, driven by pentup demand.

Increased preference for personal mobility though continues to support the demand for auto OEMs, the semi-conductor shortage faced by the industry has taken off the shine, as supply could not meet the demand in case of certain models. The cascading impact of semi-conductor shortage was also felt by auto ancillaries. The delay in onset of south-west monsoon also shifted rural demand by a couple of months due to delayed start of sowing and harvest. Steady demand growth along with calibrated price increase by various industries including automobiles, FMCG to cover the higher input costs resulted in higher realisation and facilitated strong revenue in mid-twenties for the quarter. Benefits of premiumization also led to better product mix and better realisation. IT majors, both Tier I & Tier II, currently riding on multi-year technology investment cycle, are witnessing strong deal wins and order pipeline and reported strong execution benefiting out of the recent investment in expanding service capabilities in new age technolo-

gies and manpower. In the pharma space, domestic formulations continued to outperform the US generics.

Easing of travel restrictions and opening of tourist spots resulted in gradual recovery in travel and hospitality industry. Led by domestic leisure travel the occupancy of the hospitality industry improved for the quarter as business travel especially international travels is still restricted. Cinema theatres were opened in a staggered manner from August 2021 but there were no major releases especially of top stars during the quarter to bring in crowds. Similarly, opening of amusement parks, gyms following covid norms also brought in more footfalls and there by improved revenue. Other than these industries all other were fully functional.

The operating profit margins (OPM) contracted by sharp 190 basis points (bps) to 19.5%. With OPM stand lower the growth at operating profit was restricted to 12%. With prices of commodities higher, the operating margin took a hit as the calibrated price rise and cost optimisation could not fully offset the rise in material and logistics cost. Interest cost fell 6% as interest rates remained at historical low levels. Thus, PBDT registered a growth of 28%. Depreciation was up 7%. Profit before tax (PBT), thus, increased 36%. With taxation stand higher by 21%, the growth of profit after tax (Pat) was 41%. As minority interest being share of profit stand lower at Rs 1243 crore compared to Rs 4630 crore, the profit attributable to owners was up 44%.

Excluding those of PSU banks, PSU oil and gas and private telecommunication service companies, Corporate India's PBT jumped 37% on 21% rise in sales. Profit attributable to owners went up 38%.

Computer Hardware, Construction, Graphite Electrodes, Glass & Glass Products, Moulded Luggage, Paper, Printing & stationery, Textile Products, Textile Spinning and Travel Agencies posted positive turnarounds in the quarter over a year ago. Casting & Forgings, Electric Equipment, Textiles Cotton/blended, steel large, Trading, Leather/Leather Products, Textile Composite, Textile Machinery, Healthcare, Shipping and Steel Sponge Iron were the other star performers.

Industries reporting losses compared with profit in the Sep 2020 quarter is

Lower OPM moderates mid twenty revenue growth

Corporate India* : Consolidated First Priority Aggregates&

	QUARTER ENDED			TTM ENDED		
	SEP 2021	SEP 2020	VAR (%)	SEP 2021	SEP 2020	VAR (%)
Sales	3001361	2429298	24	11177346	9222869	21
OP	583834	519327	12	2217431	1751556	27
Other Income	136587	120674	13	562890	477649	18
PBIDT	720422	640001	13	2780322	2229205	25
Interest	277115	294655	-6	1120420	1196314	-6
PBDT	443307	345345	28	1659902	1032890	61
Depreciation	97197	90513	7	384431	362546	6
PBT	346110	254832	36	1275470	670344	90
Tax#	81258	67361	21	319276	187176	71
Cash Profit	362048	277984	30	1340626	845714	59
PAT	264852	187471	41	956195	483168	98
Min.Int/PL of Assoc	-1243	-4630	73	-13368	-9040	-48
NPAMI & PL of Assoc	263609	182840	44	942826	474128	99
OPM(%)	19.5	21.4		19.8	19	
PBIDTM(%)	24	26.3		24.9	24.2	
PBDTM(%)	14.8	14.2		14.9	11.2	
CPM(%)	12.1	11.4		12	9.2	
PBTM(%)	11.5	10.5		11.4	7.3	
PATM(%)	8.8	7.5		8.4	5.1	

& If consolidated quarter and TTM comparable are available, consolidated results are taken in Aggregates, otherwise standalone results are taken. Till now about 3821 companies have declared their results for the quarter ended September 2021. They account for 94.89% of total market capitalisation. # includes provision for deferred tax. Extraordinary items have been excluded from profit figures. Figures in Rs crore
Source: Capitaline Databases

Indian Pharmaceuticals Bulk Drugs. Industries that report sharp fall in profit were Automobile LCV/HCV, Textiles Silk, Transport Airlines, Detergent/Intermediates, Chlor Alkali, Tyres, Pesticides, telecommunications equipment, and Dry Cells.

Among the index constituents, the S&P BSE smallcap index components reported the best growth rates, with 58% surge in profit attributable to owners on 26% increase in sales. Similarly, the PAT attributable to owners of the S&P Nifty stocks also surged up by 45% on a sales growth of 24%. Sales of the constituents of S&P BSE Sensex inclined 20% and the net profit attributable to owners was up 41%. The net profit attributable to owners of S&P BSE Midcap constituents was up 41% on 1% fall in sales.

Net profit attributable to owners of about 61% of the companies increased, about 39% of companies declined and about 0.2% of the companies stayed flat over a year ago. Pat of most grew between 50% and 100%. Companies turning around from loss to profit, at 487, were higher than the number of companies slipping from profit into loss, at 280.

Punjab&Sind Bank, Hindustan Construction, IDFC, Aditya Birla Fashions, Raymond, Graphite India, Trent, CG Power, HEG, Fortis Healthcare, West Coast Paper, Narayana Hrudalaya and Bata India posted profit after making losses a year ago.

Net profit of DCM Nouvelle, Man Infra, Zensar Tech, IRCTC, MIRC Electronics, Transpek Industries, Ramakrishna Forgings, United Breweries, DCW, SAIL, Pondy Oxides, Gateway Distriparks, Andhra Petrochem, Lakshmi Electricals, Wockhardt, Apollo Hospitals, MOIL, Nitin Spinners, Tata Steel, Hindustan Copper and National Aluminium went up sharply.

Net profit of Waterbase, Huhtamaki India, RBL Bank, Indag Rubber, ISGEC Heavy, IP Rings, National Fertilizers, Engineers India, CPCL, Kirloskar Brothers, CEAT, IOL Chemicals, New India Assurance, Dhanlaxmi Bank, Motherson Sumi, LIC Housing Finance, Natco Pharma and Maruti Suzuki dropped sharply.

Bandan Bank, Adani Power, Lupin, MRPL, Ujjivan Small, Sterling & Wilson, South Indian Bank, Dilip Buildcon, Gayatri Projects, Reliance Power, Strides Pharma, Greaves Cotton, Ramco Systems, Schneider Electric and Kesoram Industries plunged into losses after making profit in the September 2020 quarter.

61% of companies post rise in profits

Distribution of companies by NP growth

NP VAR. (%)	NO. OF COMPANIES	% TO TOTAL
LP	487	12.7
> 250	301	7.9
> 100 & ≤ 250	281	7.4
> 50 & ≤ 100	462	12.1
> 25 & ≤ 50	378	9.9
> 10 & ≤ 25	226	5.9
> 0 & ≤ 10	180	4.7
No Change	6	0.2
≥ -10 & < 0	162	4.2
≥ -25 & < -10	222	5.8
≥ -50 & < -25	284	7.4
≥ -75 & < -50	211	5.5
< -75	341	8.9
PL	280	7.3

LP: Loss to Profit, PL: Profit to Loss. Figures are Var. (%) for quarter ended Sep 2021 over Sep 2020.
Source: Capitaline Databases

Typically, the second half of the financial year is better for the Indian economy as it coincides with festive season supporting demand and pick up in construction activity post monsoon and agricultural output. Now with continued fall in covid cases across the country and increased vaccination continue to boost the consumer sentiments and this along with pent up demand and normal monsoon are to support demand in second half of the year. Further the Central Government's thrust on capital spending especially infrastructure development,

Small caps outshines

Companies constituting major indices

	S&P BSE SENSEX	CNX NIFTY	S&P BSE MID-CAP	S&P BSE SML-CAP
Sales	20	24	-1	26
OP	20	14	6	11
Other Income	8	10	36	13
PBIDT	16	13	10	11
Interest	-7	-7	-7	-7
PBDT	36	28	35	28
Depreciation	6	8	2	2
PBT	43	34	43	44
Tax	47	7	55	30
Cash Profit	34	32	30	27
PAT	42	42	39	51
Min.Int/PL of Assoc	-93	38	LP	34
NPAMI & PL of Assoc	41	45	41	58

Figures are Var (%) for quarter ended Sep 2021 over Sep 2020.
Excluding PSU banks and PSU OIL&Gas companies
Source: Capitaline Databases

favourable policy initiatives like production linked incentive (PLI), encouraging private capex bodes well for growth outlook.

Strong infrastructure-push and PLI schemes are to give push for restart of capex cycles. Unlike last year the manpower availability is better or at adequate level which will facilitate strong project execution in second half for EPC/capital goods companies.

As IT spending globally under multiyear investment cycle the deal pipeline for the industry majors especially in digitalization, online services, automation, data analytics, and cloud and cyber security in the post covid-19 era to be strong. Shortage of skilled/trained manpower though currently increased the manpower cost as companies strive for timely project completion, the re-skilling of existing manpower, continuous campus recruitment and training will normalise the supply situation going forward.

Release of big star movies and good content starting with Diwali is to bring more footfalls to cinemas. Similarly, gradual increase in business travel and marriage season are to boost hotel occupancy and Average room rent for hospitality industry with curbs eased. The opening up of schools and colleges to boost the demand for writing paper as well as CV segment for new buses.

Moreover, with China plus sourcing policy of developed countries also to give more opportunities for Indian players in medium to long term. In an inter-connected world, the threat of omniscient variant of Covid Pandemic traced in select number of countries hangs around. But the impact of it on revenue of the domestic companies are limited or restricted to certain industries such as hospitality, air transportation, unless it spreads wide in India leading to some form of lockdowns/restrictions to contain it. However, some of developed economies as well as developing countries to increase restrictions in the first half of 2022 and the impact needs to be seen. This new variant along with container shortage and continued delay in normalisation of international airline services are challenges.

The commodity prices are already peaked or marginally softened from peak providing comfort for domestic companies. Over the period the companies are expected to pass on the commodity price rise to the extent of pricing power and that along with cost optimisation to bring margin comfort going forward.

Take your pick

The best of the September 2021 quarter

COMPANY	SC	LATEST SALES	VAR. (%)	LATEST PBT	VAR. (%)	LATEST NP	VAR. (%)
R&B Denims	C	65.04	97	7.22	999	5.44	999
Sh. Bajrang All.	C	53.73	79	5.61	LP	21.57	999
Mishtann Foods		125.06	24	9.40	999	6.50	999
DCM Nouvelle		240.95	60	55.46	999	41.39	999
Man Infra	C	247.34	480	234.35	999	111.35	999
Rel. Chemotex		88.99	43	6.28	999	4.40	999
Mah. Scooters		166.64	999	162.69	999	135.70	999
Artemis Medicare	C	139.04	51	12.70	LP	8.19	999
Zensar Tech.	C	1050.60	7	128.60	4	94.40	999
I R C T C		404.94	357	213.69	999	158.57	999
MIRC Electronics		392.51	178	5.62	999	5.62	999
Alkali Metals		25.39	116	3.19	999	3.19	999
Bervin Invest.		8.30	999	8.12	999	8.12	999
Digicontent	C	82.76	18	12.59	728	8.30	999
Banas Finance		36.60	636	35.18	999	35.18	999
BCL Enterprises		19.92	999	9.38	999	7.03	999
Transpek Inds.	C	154.69	100	24.36	LP	17.60	999
Ramkrishna Forg.	C	578.82	130	70.63	999	44.06	999
Tinna Rubber	C	54.62	76	6.01	662	4.13	999
Indrapr. Medical		232.89	65	16.24	999	12.07	999
Goldstone Tech.	C	15.51	19	2.44	999	1.82	999
Cerebra Integr.	C	63.20	327	11.50	999	8.41	999
Garbi Finvest		9.24	999	9.00	999	6.84	999
DE Nora India		14.77	137	4.78	999	3.76	999
Octavius Plant.		5.86	193	0.83	999	0.72	999
Remedium Life		120.32	487	1.10	999	1.10	999
United Breweries	C	1427.01	59	109.43	999	80.38	999
DCW		571.87	69	29.49	999	19.67	999
Summit Securitie	C	62.40	999	61.42	999	43.82	999
Om Infra	C	72.68	82	5.73	999	3.93	999
NBI Indl. Fin.		5.76	999	5.41	999	4.08	999
Denis Chem Lab		31.76	15	3.41	265	2.51	999
Haryana Fin. Co.		31.57	999	26.02	999	26.02	999
Vadilal Inds.	C	188.33	53	18.09	981	12.70	999
BIGBLOC Const.	C	41.23	89	3.50	999	3.14	999
Compucom Soft.	C	6.80	66	4.24	999	2.91	999
Pennar Industrie	C	551.70	41	11.02	999	8.16	999
Alpa Laboratorie	C	26.26	12	5.72	999	5.72	999
Zota Health Care	C	35.39	26	4.34	999	3.21	999
S A I L	C	26828.01	59	5718.02	999	4338.75	999
Yash Chemex	C	20.46	56	0.86	303	1.01	999
AYM Syntex		379.30	79	20.88	999	13.23	999
Pondy Oxides		400.11	52	20.29	999	15.03	999
Gateway Distr.	C	335.74	28	47.44	213	46.91	999
Best Agrolife		324.39	17	33.09	999	24.95	999
Heritage Foods	C	670.30	10	54.08	143	39.72	999
Banswara Syntex	C	306.96	41	17.93	748	10.54	999
Himatsing. Seide	C	813.00	24	63.34	521	48.03	999
Andhra Petrochem		242.65	81	100.64	847	86.49	999
Shiva Mills		53.67	46	6.48	999	4.75	999

COMPANY	SC	LATEST SALES	VAR. (%)	LATEST PBT	VAR. (%)	LATEST NP	VAR. (%)
Paramone Concept	C	19.25	19	1.95	999	1.42	999
Sri Ramakr. Mill	C	12.11	172	3.37	999	2.60	999
Sportking India		524.00	63	146.88	999	110.17	999
Coromandel Agro		66.13	999	2.98	999	1.73	999
Ludlow Jute		157.22	51	9.60	797	8.07	991
Birla Cable		137.78	104	4.75	759	3.66	976
TVS Elec.		77.97	28	7.78	999	5.99	970
Precision Camshf	C	214.55	17	11.66	757	9.73	969
Milestone Global	C	6.71	79	0.85	999	0.85	963
Lak. Electrical		69.91	160	6.90	999	5.18	957
IVP		148.84	144	4.97	772	3.69	925
Rungta Irrigatn.		14.41	44	1.14	223	0.82	925
Olectra Greentec	C	71.43	42	8.06	850	5.19	918
Foods & Inns	C	169.82	147	9.10	730	6.29	883
National Standar		6.86	999	13.59	819	10.35	876
Cosmo Ferrites		26.19	42	4.70	999	3.51	875
Suumaya Indust.	C	3154.46	999	355.23	771	289.05	867
Mefcom Capital	C	35.12	302	1.74	660	1.61	847
Wockhardt	C	862.00	21	-29.24	66	33.53	845
White Organic		31.86	70	4.19	671	3.82	832
Indrayani Biotech		14.31	204	1.10	839	1.10	817
Max Healthcare	C	1018.33	56	189.55	755	150.97	807
Apollo Hospitals	C	3717.07	35	380.47	865	247.81	806
Bafna Pharma.		28.44	87	4.34	807	4.34	804
Shyam Century		51.61	49	16.62	797	12.42	794
Scan Steels		160.96	19	2.10	-56	1.94	782
Adani Green	C	1295.00	112	109.00	999	100.93	775
Magellanic Cloud	C	87.92	69	24.21	679	23.86	752
Ansal Buildwell	C	118.06	470	15.62	737	14.17	738
Vikas Lifecare		67.49	112	3.06	633	2.56	726
Hindustan Media	C	163.34	24	32.27	948	31.17	725
Forbes & Co	C	762.78	14	43.73	127	25.42	723
MOIL		311.73	1	78.54	809	60.24	722
Vardhman Textile	C	2385.08	47	628.75	690	481.49	700
Vishal Fabrics		399.51	82	26.74	820	19.77	697
Authum Invest		172.95	269	162.37	597	146.75	693
Filatex India		964.95	90	109.57	764	73.78	686
Monte Carlo Fas.		238.29	143	44.87	523	33.91	665
Nitin Spinners		664.66	56	142.16	688	90.28	657
Tata Steel	C	60282.78	55	13418.35	522	11483.67	648
Hindustan Copper	C	464.46	58	92.18	LP	67.60	634
S P I C	C	615.50	43	53.64	999	61.50	627
Apollo Finvest		17.25	613	3.41	711	2.59	619
Halder Venture	C	439.73	369	23.21	999	4.93	614
Lovable Lingerie		33.12	64	4.22	682	3.14	614
Super Sales Ind.		110.49	69	21.67	683	15.45	612
Himalaya Food		16.35	27	1.48	609	1.48	605
Natl. Aluminium	C	3592.18	51	1016.07	556	747.80	597
Accelya Solution	C	85.27	44	19.19	303	14.23	594
Paramount Comm.	C	138.09	18	1.59	600	1.59	591

Figures in Rs crore. Var (%) exceeding 999 has been truncated to 999. Only profit-making companies have been considered. Var (%) is for the quarter ended September 2021 over the quarter ended September 2020. Very small companies have been filtered out. C: Consolidated
Source: Capitaline Databases

Flying high

Best positive turnarounds

COMPANY	SC	LATEST SALES	VAR. (%)	LATEST PBT	VAR. (%)	LATEST NP	VAR. (Rs cr)
Pun. & Sind Bank		1945.12	-2	98.03	LP	218.28	619.55
Hind.Construct.	C	2787.45	54	98.05	LP	63.20	455.35
I D F C	C	138.93	52	84.57	136	261.89	407.39
Jayaswal Neco		1596.84	76	112.66	LP	112.84	308.05
NEL Holdings	C	40.37	449	183.33	LP	168.30	219.21
Aditya Bir. Fas.	C	2054.34	100	9.57	LP	5.49	191.81
Raymond	C	1551.32	130	94.62	LP	58.26	191.29
Graphite India	C	692.00	43	175.00	LP	128.00	169.00
Trent	C	1178.09	101	108.95	LP	92.58	163.28
BGR Energy Sys.	C	508.88	86	3.91	LP	3.11	153.85
Nahar Spinning		842.68	56	182.47	LP	136.58	153.38
CG Power & Indu.	C	1453.79	119	143.64	LP	114.43	152.24
HEG	C	517.56	60	148.01	LP	131.52	146.88
Jindal Poly Inve	C	484.23	999	229.48	LP	122.65	126.43
Fortis Health.	C	1462.54	47	177.49	508	106.69	110.35
Sintex Plastics	C	245.81	13	31.76	LP	30.66	109.08
West Coast Paper	C	900.49	110	88.22	LP	72.48	108.00
Max Ventures	C	381.00	30	39.79	30	12.06	107.34
Narayana Hrudaya	C	940.28	57	118.46	LP	99.34	102.76
Mukand	C	1192.45	72	11.96	LP	18.00	100.98
Phoenix Mills	C	371.31	73	79.31	LP	59.48	95.39
Mac Charles(I)	C	7.76	3	88.58	LP	87.94	89.27
Info Edg.(India)	C	364.07	40	132.61	104	51.37	85.11
Guj Apollo Inds	C	4.95	-58	3.58	LP	3.62	84.21
Indbull.RealEst.	C	349.32	999	23.47	LP	5.54	81.68
Bata India	C	614.12	67	50.21	LP	37.19	81.51
Power Mech Proj.	C	539.33	56	36.58	LP	27.08	78.88
Patel Engineerin	C	724.45	64	13.96	LP	6.84	78.43
Mercator	C	0.00	-100	3.35	LP	3.35	77.61
Arvind Ltd	C	2115.14	62	116.03	999	69.58	69.90
Siyaram Silk	C	480.37	176	71.30	LP	52.89	66.94
Indo Rama Synth.	C	992.30	108	27.43	LP	52.31	66.12
Edelweiss.Fin.	C	1853.31	-18	2.36	LP	37.70	64.68
IRB Infra.Devl.	C	1465.24	30	114.71	210	42.31	61.97
H T Media	C	369.82	42	34.22	LP	23.23	61.83
RSWM Ltd	C	953.07	72	65.21	LP	44.75	59.75
Nahar Indl. Ent.	C	480.30	33	47.27	LP	35.48	55.74
PDS Multi.	C	2194.89	18	71.22	195	51.64	55.70
V I P Inds.	C	330.06	221	24.56	LP	18.54	53.93
Netwrk.18 Media	C	1387.24	31	203.31	111	39.02	48.49
Sutlej Textiles	C	786.05	69	64.59	LP	41.68	46.40
Mafatlat Inds.	C	292.04	72	28.26	LP	26.78	45.87
Ashapura Minech.	C	270.22	41	26.94	LP	33.91	45.84
Praxis Home		114.00	35	6.77	LP	6.77	41.52
Century Textiles	C	1013.50	67	62.21	LP	32.93	41.07
Nandan Denim		510.93	45	31.26	LP	22.24	39.95
Kolte Patil Dev.	C	303.78	370	43.86	LP	17.70	39.57
Ganesh Housing	C	73.27	410	19.79	LP	15.24	39.07
TCNS Clothing Co		239.29	66	14.11	LP	11.07	38.66
Lyka Labs	C	73.89	323	37.23	LP	31.75	36.65

Figures in Rs crore. Var (%) exceeding 999 has been truncated to 999. Var (%) is for the quarter ended September 2021 over the quarter ended September 2020. C: Consolidated
Source: Capitaline Databases

Sinking in the red

Worst negative turnarounds

COMPANY	SC	LATEST SALES	VAR. (%)	LATEST PBT	VAR. (%)	LATEST NP	VAR. (Rs cr)
Bandhan Bank		3672.51	3	-4028.69	PL	-3008.60	-3928.61
Adani Power	C	5183.66	-33	-209.91	PL	-230.60	-2458.65
Lupin	C	4091.33	7	-2204.80	PL	-2098.04	-2309.06
M R P L	C	13268.12	115	-550.89	PL	-410.15	-521.78
Ujjivan Small		691.93	-15	-365.86	PL	-273.79	-369.79
Sterling & Wils.	C	1438.42	8	-283.52	PL	-283.80	-307.22
South Ind.Bank		1746.03	-17	-249.95	PL	-187.06	-252.15
Dilip Buildcon	C	2855.52	31	-247.46	PL	-242.23	-251.30
Dhani Services	C	333.53	-17	-228.26	PL	-208.25	-212.05
Gayatri Projects	C	865.53	8	-189.69	PL	-189.41	-189.50
Reliance Power	C	1847.24	-25	-8.30	PL	-57.70	-163.50
Strides Pharma	C	721.47	-9	-91.47	PL	-104.90	-158.23
Ujjivan Fin.Ser.	C	731.90	-12	-90.83	PL	-56.74	-131.67
Williamson Magor	C	5.56	-93	4.75	-93	-5.03	-117.76
Uttam Galva Stee	C	215.65	14	-74.27	PL	-74.10	-93.50
KIOCL		463.34	1	-38.50	PL	-30.33	-61.65
Punjab Alkalies		87.02	55	-43.48	PL	-37.28	-40.69
Steel Exchange		206.92	-2	-15.85	PL	-15.85	-33.56
Binny Mills		1.80	37	-2.55	PL	-2.76	-33.25
Greaves Cotton	C	373.51	13	-20.21	-999	-20.21	-28.81
Ramco Systems	C	140.71	-12	-11.28	PL	-11.44	-28.15
KSE		437.05	22	-6.80	PL	-5.03	-28.10
Schneider Elect.		301.67	-18	-8.74	PL	-8.74	-24.89
Muthoot Cap.Serv		99.30	-31	-10.63	PL	-8.08	-23.85
Prime Focus	C	772.56	18	-15.30	PL	-15.34	-22.21
Unichem Labs.	C	290.66	-8	-15.30	PL	-12.82	-21.56
Williamson Fin.		0.51	0	-18.73	PL	-18.73	-19.50
Saurashtra Cem.	C	177.55	40	-11.22	PL	-7.16	-18.90
Kesoram Inds.	C	842.69	30	-8.82	PL	-12.02	-18.27
SecureKloud Tech	C	87.14	-2	-24.03	PL	-14.87	-17.50
GE T&D India		851.71	-2	-9.65	PL	-7.73	-16.34
Madras Fertilize		382.17	-8	-11.43	PL	-11.43	-15.86
Esaar (India)		3.03	-85	-11.62	PL	-12.07	-15.13
DFM Foods		147.12	4	-4.10	PL	-3.13	-13.45
Cineline India	C	8.84	85	-10.46	PL	-7.82	-10.05
Raja Bahadur Int	C	4.36	-92	-1.98	PL	-1.51	-9.49
Aneri Fincap		1.25	-61	-6.35	PL	-6.35	-9.03
Lasa Supergeneri		34.11	-38	-2.18	PL	-1.84	-8.89
Shrenik		9.27	-95	-5.58	PL	-5.58	-8.60
Royal Cush. Vin.		22.70	34	-2.52	PL	-2.52	-8.57
Centum Electron	C	172.42	-16	-2.25	PL	-0.64	-8.25
T51:260riton Valves	C	84.36	37	-4.03	PL	-3.26	-7.30
Umang Dairies		48.53	-22	-8.59	PL	-6.21	-6.76
Jump Networks		0.00	-100	-0.30	PL	-0.30	-6.41
Genus Paper & Bo		114.71	43	-3.34	PL	-2.51	-6.37
Atul Auto	C	85.56	12	-6.21	PL	-4.19	-6.26
Elgi Rubber Co	C	94.45	3	-3.40	PL	-4.79	-5.79
Asi Industries	C	57.81	-9	-3.82	PL	-2.88	-5.37
Everest Organics		46.75	4	-1.50	PL	-1.34	-5.22
Key Corp		0.11	-98	-0.03	PL	-0.03	-5.15

A mixed bag

Industry-wise aggregates

IND, NAME	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021							
	SALES	VAR. (%)	OP	VAR. (%)	PBT	VAR. (%)	NP	VAR. (%)	SALES	VAR. (%)	OP	VAR. (%)	PBT	VAR. (%)	NP	VAR. (%)
LEADERS																
Computers - Hardware	1579.73	4	34.45	LP	26.92	LP	14.64	LP	5558.38	-3	89.19	LP	86.85	LP	50.51	LP
Construction	42971.51	35	6354.56	33	805.73	LP	211.29	LP	174798.52	20	26627.41	63	3755.97	LP	1428.42	LP
Electrodes - Graphites	1221.90	49	254.45	LP	328.10	LP	263.28	LP	4050.48	16	481.20	LP	806.14	LP	555.34	LP
Glass & Glass Products	1978.83	21	363.99	69	210.63	665	124.89	LP	7494.84	25	1310.79	99	681.19	LP	372.37	LP
Moulded Luggage	518.66	213	59.87	LP	38.48	LP	29.16	LP	1565.48	23	110.95	241	38.47	LP	30.76	LP
Paper	7540.51	66	873.93	96	456.89	LP	318.94	LP	26527.05	27	3316.87	24	1633.24	108	1176.24	70
Printing & Stationery	816.99	30	85.50	182	48.64	LP	11.53	LP	3268.82	2	427.08	6	271.09	30	164.50	56
Textiles - Products	22587.31	50	3290.05	134	1547.57	LP	1011.76	LP	76661.11	25	9899.19	80	2687.81	LP	1404.13	LP
Textiles - Spg - Synthetic / Blended	3736.86	58	565.02	219	157.39	LP	64.66	LP	13117.71	45	1969.76	286	284.75	LP	32.56	LP
Travel Agencies	1309.27	240	129.78	LP	100.42	LP	80.87	LP	4207.47	-31	217.80	18	146.76	86	166.78	29
Castings & Forgings	10209.51	51	1811.44	118	1085.26	477	870.06	999	37462.90	52	6503.33	172	3617.84	LP	2575.38	LP
Electric Equipment	22724.01	33	1886.25	127	1233.71	999	885.68	999	83904.58	27	4059.70	285	1284.44	LP	1723.28	LP
Textiles - Cotton/Blended	12071.84	54	1957.71	229	1442.14	999	1096.93	999	41052.59	40	5889.09	196	3690.88	LP	2789.70	LP
Steel - Large	144694.70	57	38393.52	157	31750.05	425	26030.09	518	495031.07	55	132796.48	208	100175.71	999	76047.35	999
Trading	75421.39	49	3875.62	53	1531.55	143	876.32	438	278050.43	31	12894.45	41	5029.61	196	2386.24	323
Leather / Leather Products	2546.47	33	354.08	48	217.09	245	168.33	367	9150.37	20	1237.76	27	606.68	119	476.41	207
Textiles - Composite	1757.10	52	227.02	89	212.82	252	160.49	320	5820.44	38	742.82	116	594.58	298	443.28	371
Textile Machinery	1012.65	95	83.84	285	79.52	315	53.70	263	3098.74	78	210.84	LP	219.94	999	150.62	LP
Healthcare	11941.82	32	2234.63	81	1464.74	260	1028.55	250	43500.09	30	7805.13	83	4704.72	478	3341.01	779
Shipping	2443.60	17	959.09	35	470.22	231	500.50	249	8770.87	-20	2685.40	-26	472.90	-55	557.39	-48
Steel - Sponge Iron	19100.41	60	5031.43	84	3680.99	207	2711.91	236	66275.97	59	20569.35	155	14759.37	999	11096.56	999
Banks - Public Sector	235713.55	2	77824.49	-1	29776.90	116	22984.95	138	935962.37	9	272229.59	-2	78724.37	328	56192.51	394
Electrodes - Welding Equipment	556.34	42	62.31	106	57.05	141	41.80	135	2020.58	33	213.48	62	193.39	81	145.84	81
Steel - Medium / Small	18651.14	33	2518.76	62	1878.43	124	1397.51	131	68952.25	28	8838.88	76	7280.37	462	5465.17	999
LAGGARDS																
Food - Processing - MNC	8606.13	11	1793.61	1	1518.72	-2	1122.77	-3	31826.37	10	6760.64	10	5756.66	8	4259.81	6
Pumps	1822.23	28	193.57	7	144.87	9	97.71	-3	6873.04	27	851.61	56	708.17	97	506.66	98
Automobiles - Passenger Cars	42020.70	11	5734.95	1	3591.72	9	2431.42	-4	169557.57	32	19072.02	18	10251.22	32	10257.03	56
Telecomm - Service Provider	5520.24	-2	1324.32	-6	-375.97	-9	-506.08	-6	22093.07	-2	5027.65	28	-1901.29	40	-2321.23	35
Cement - South India	7670.20	15	1364.27	-27	630.61	-42	661.12	-7	31639.50	24	7222.72	35	4214.97	104	3422.15	148
Automobiles - Motorcycles / Mopeds	17271.83	2	2295.38	-5	1864.38	-5	1361.77	-8	65950.46	33	9092.19	40	7409.34	49	5429.15	38
Power Generation And Supply	82412.76	10	31474.96	-2	13482.73	-12	10635.25	-11	312092.26	9	120988.66	6	51049.28	22	39420.34	49
Diversified - Medium / Small	729.90	9	87.51	-35	82.22	-29	89.26	-14	2422.89	5	222.32	-14	145.68	-10	195.28	23
Packaging	12496.76	29	1717.08	-2	1218.41	3	762.20	-15	44653.04	26	731.07	31	5266.84	58	3610.39	53
Aquaculture	651.30	1	59.93	-18	46.00	-18	34.82	-16	2292.22	5	144.06	-17	91.02	-31	65.40	-36
Auto Ancillaries	56611.94	14	5180.85	-5	2627.12	-11	1711.54	-16	224219.99	38	22768.83	70	12732.07	244	8477.26	230
Tea	5672.52	2	1039.67	-18	875.43	-16	732.86	-19	21046.49	12	2521.07	-2	1834.50	2	1225.50	-1
Automobiles - Tractors	1907.31	2	248.65	-26	281.00	-19	205.32	-20	8471.29	33	1254.84	45	1346.29	53	1003.41	55
Paints / Varnishes	11968.49	28	1531.64	-24	1311.70	-26	959.25	-26	44463.13	41	7708.37	33	6735.06	42	4954.58	46
Dry Cells	878.81	2	105.66	-21	79.35	-27	61.29	-30	3103.18	11	210.56	-35	77.11	-65	213.01	54
Pesticides / Agrochem - Multinational	1365.10	-1	221.80	-25	219.50	-26	154.10	-31	4432.90	13	735.41	-12	721.71	-12	420.91	-37
Telecommunications - Equipment	1308.32	8	134.31	102	-239.26	-26	-245.21	-31	6096.71	18	583.15	94	-802.57	15	-839.30	14
Tyres	18891.88	22	2329.28	-18	1230.86	-23	885.03	-33	70514.26	36	10834.56	45	6316.54	122	4561.70	68
Chlor Alkali / Soda Ash	1631.69	31	161.36	4	80.28	-7	33.62	-44	5880.73	25	625.12	27	345.12	62	203.08	91
Detergents / Intermediates	941.03	22	73.00	-41	55.83	-49	43.22	-48	3396.26	22	425.61	5	351.54	7	288.35	14
Transport - Airlines	7057.83	81	-101.75	PL	-2005.46	-53	-2000.86	-53	26235.07	-13	-385.59	PL	-8002.81	-28	-7981.77	-36
Textiles - Silk	18.73	-19	0.72	-78	0.07	-97	0.07	-97	104.85	9	5.70	19	1.60	LP	1.60	LP
Automobiles - LCVs / HCVs	68183.16	17	5746.18	-15	-2558.11	-188	-3554.89	-711	319600.53	34	37731.84	103	4244.97	LP	94.88	LP
Pharmaceuticals - Indian - Bulk Drugs	13486.80	9	844.57	-70	-444.56	PL	-768.62	PL	52080.73	13	10235.47	8	7146.51		4895.23	13

Figures in Rs crore. Only major industries have been listed. LP: loss to profit. PL: Profit to loss. * Losses have reduced. # Losses have increased. Var (%) is for the quarter and TTM ended September 2021 over the quarter and TTM ended September 2020. Source: Capitaline Databases.

C.E. Info Systems (MapmyIndia)**CM Rating 50/100**

Leader in digital mapping

Strong moat by capitalizing on early mover advantage, proprietary and integrated technologies, and full stack product offerings

C.E. Info Systems is a data and technology products and platform company, offering proprietary digital maps as a service ("MaaS"), software as a service ("SaaS") and platform as a service ("PaaS").

The company's digital maps comprehensively cover India, and as on Dec 02, 2021, its digital maps cover 6.29 million kilometres of roads in India, representing 98.50% of India's road network which was 6.39 million kilometres as on March 31, 2019, on a provisional basis as per the Annual Report of the Ministry of Road Transport & Highways, Government of India for the year 2020–2021. As on Dec 02, 2021, its digital map data provides location, navigation, analytics, and other information for 7,933 towns, 6,37,472 villages, 17.79 million places across many categories such as restaurants, retail shops, malls, ATMs, hotels, police stations and electric vehicle charging stations and 14.51 million house or building addresses. Its artificial intelligence (AI) powered, four-dimensional ("4D"), high-definition ("HD"), information-rich ("IR") multi-lingual, hyperlocal digital map twin digitally and geospatially represents the dynamically changing real world in near real time. Its 'RealView' maps provide actual roadside and on-ground views based on over 400 million geo-referenced photos, videos and 360-degree panoramas across India. Although its core business focuses on the Indian market, its geospatial software and location-based internet of things platforms, products, application programming interfaces and solutions are geography and data agnostic, enabling the company to offer global solutions.

The company provides its products and platforms to consumer tech companies and enterprises across industry verticals. The company's Automotive and Mobility technology provides services to original equipment manufacturers of four-wheelers, two-wheelers, commercial vehicles, electric vehicles as well as organisations involved in people and goods transportation, mobility, and logistics.

The company is promoted by Mr Rakesh Kumar Verma and Ms Rashmi Verma.

ISSUE HIGHLIGHTS

Offer for sale (in Rs crore)	1039.6
Price Band (Rs)	1000-1033
Post issue Promoter	53.73%
Bid Size (in No. of shares)	14
Issue open/close date	09/12/2021-12/12/2021
Listing	BSE, NSE

Strengths

- The total market for Indian digital map services is expected to grow from US\$ 1.7 billion (Rs 126.14 billion) in 2019 to US\$ 4.2 billion (Rs 311.64 billion) in 2025 at a CAGR of 16.1% between 2020 and 2025. Further, the total market in India for navigation solutions and telematics market is expected to grow from US\$ 20.5 billion (Rs 1.52 trillion) in 2020 to US\$ 44.9 billion (Rs 3.33 trillion) in 2025 at a CAGR of 15.4% from 2019 to 2025
- MapmyIndia has a big head-start compared to any other existing player or potential entrant, and has made substantial investments in technology including hardware, software, and packages over the years. As its products and solutions specifically localised for a challenging geography like India, which has a high level of complexity, dynamic and constantly evolving nature of geographical expanse, also provides MapmyIndia with a base and preparedness to offer robust offerings for the global market as well, having covered a challenging geography like India under its belt.
- The company offers the most comprehensive, detailed and accurate digital map database for India, and also offers the widest range of location-powered software and IoT-enabled technologies compared to its peers.
- Since most of the company's products, platforms and solutions are digital, created in-house, and then deployed and delivered over the cloud, the company as a business is asset light, with relatively low variable cost base. This enables it to have a high operating leverage in the business. For the FY 2021, the company's contribution margin was 83%, EBITDA margin was 35%

and PAT margin was 31%. Further, the company had healthy return ratio with RoCE (ex-cash and financial investments) of 50%, 41% and 110% for financial years 2019, 2020 and 2021.

Weaknesses

- The company earns around 52% of its revenues from automotive and mobile technology. Any adverse impact on the automotive segment can impact the business of the company.
- The company's inability to maintain or update its map database or errors in its map database could harm its reputation or adversely affect its ability to sell its products and services
- The company's inability to protect its intellectual property or any third-party claims in relation to infringement of intellectual property rights could adversely affect its business.
- GPS-based navigation products that can record a person's location could raise privacy concern in public. Increased government regulations such as data privacy may place additional burden on the company's business and growth.
- If the company suffers a cyber security breach or other security incident or unauthorised parties otherwise obtain access to its customers' data or its own data, the company's platform and products may be perceived as not being secure.
- Liberalisation of digital mapping industry may increase competition and the company's inability to compete effectively may result in loss of customers and its market share.

Valuation

For six months ended Sep 2021, consolidated sales were up by 81.3% to Rs 100.03 crore. OPM rose 2512 bps to 45.24% which led to 307.7% increase in operating profit to Rs 45.25 crore. Net profit stood at 46.77 crore as against net profit of Rs 17.86 crore.

For FY 2021, consolidated sales were up by 2.6% to Rs 152.46. OPM rose 1397bps to 33.72% which led to 75.1% increase in operating profit to Rs 51.41 crore. Net profit stood at 59.43 crore as against net profit of Rs 23.50 crore.

At the higher price band of Rs 1033, the offer is made at around 62.26 times TTM EPS of Rs 16.59 and 26.37 times September 2021 EV/TTM sales. There are no listed peers for the company in India. ■

Metro Brands

CM Rating 43/100

Well-known footwear retailer

Company intends to expand its store network in existing and new Indian cities

Metro Brands is one of the India's largest footwear retailers and is among the aspirational Indian brands in the footwear category. Company opened its first store under the Metro brand in Mumbai in 1955 and have since evolved into a one-stop shop for all footwear needs, by retailing a wide range of branded products for the entire family including men, women, unisex and kids, and for every occasion including casual and formal events.

Company's total Store count has grown from 504 in 116 cities as of March 31, 2019, to 586 stores across 134 cities as of March 31, 2021, and to 598 stores across 136 cities as of September 30, 2021. Company had the third highest number of exclusive retail outlets in India, in FY 2021.

Company recorded a Realization per Unit, of Rs 1,321.29, Rs 1,345.80, Rs 1,327.96, Rs 1,279.85 and Rs 1,381.27, in Fiscal 2019, 2020 and 2021 and in the six months ended September 30, 2020, and September 30, 2021, respectively.

As of March 31, 2019, 2020 and 2021 and as of September 30, 2020, and September 30, 2021, Company operated Stores with a total Retail Business Area of 643,442 square feet, 694,955 square feet, 720,994 square feet, 692,211 square feet and 734,217 square feet respectively.

Company recorded Revenue per Square Ft. of more than Rs 17,500, Rs 16,800, Rs 10,150, Rs 2,275 and Rs 5,400 in Fiscal 2019, 2020 and 2021 and in the six months ended September 30, 2020, and September 30, 2021, respectively.

Company retails footwear under its own brands of Metro, Mochi, Walkway, Da Vinci and J. Fontini, as well as certain third-party brands such as Crocs, Skechers, Clarks, Florsheim, and Fitflop, which complement in-house brands.

Metro brands primarily follow the "company-owned and company operated" (COCO) model of retailing through its Multi Brand Outlets (MBOs) and Exclusive Brand Outlets (EBOs), to better manage customer experience at stores. The company and its Subsidiary Metmill also operate shop-in-

ISSUE HIGHLIGHTS

Fresh Issue Offer size (in Rs crore)	295
Offer for sale size (in no of shares)	21,450,100
Price band (Rs)	485-500
Minimum Bid Lot (in no. of shares)	30
Post-issue promoter & Group shareholding (%)	74.27
Issue open/close date	10-12-2021/14-12-2021
Listing	BSE, NSE

shops (SIS) in major departmental stores across India.

Objectives for the fresh issue are investment of Rs 225.37 crore for opening new stores of the company, under the "Metro", "Mochi", "Walkway" and "Crocs" brands and remaining amount will be used for general corporate purposes.

Promoters of the company are Rafique A. Malik, Farah Malik Bhanji, Alisha Rafique Malik, Rafique Malik Family Trust and Aziza Malik Family Trust. Rakesh/ Rekha Jhunjunwala holds 14.73% of pre-offer equity.

Strengths

- Metro Brands is one of the largest Indian footwear specialty retailers. In FY 2021, it had the third highest number of exclusive retail outlets in India.
- Company recorded the highest Average Selling Price (ASP) from FY2019 to FY2021 among key players. In FY2021, the average selling price for the company was Rs 1328 compared to Rs 534 and Rs 519 for Bata India and Khadim India, respectively.
- The Indian footwear consumption in value terms is expected to grow at a CAGR of 15% to 17% between FY2022 and FY2025. This is also expected to drive growth of the market share of organized players like Metro Brands.
- Company offers wide range of brands and products catering to all occasions across age groups and market segments. This allows company to operate across the economy, mid and premium segments.
- Company has witnessed a high proportion of repeat sales. In FY2019, 2020 and 2021 and in the six months ended

September 30, 2021, repeat sales by members of loyalty programs represented 45.08%, 49.69%, 55.71% and 54.31% of Total Store Product Sales (excluding sales at its stores).

Company has grown to be a platform of choice for other national and international third-party brands looking to expand in India.

Weaknesses

- Company operates in a highly competitive footwear retail market.
- Company is dependent on third parties for the manufacturing of all its products. Any disruptions at such third-party manufacturing facilities, or failure of such third parties to adhere to the relevant quality standards may have a negative effect on company's reputation and business.
- A significant portion of company's revenue is generated from sale of third-party brands, any loss of one or more such brands, could adversely affect its financials.
- The growth of online retailers may create pricing pressures, increase competition, and adversely affect business.
- Covid pandemic has affected and can continue to affect the company's operations and financials.

Valuation

For FY 2021, consolidated sales went down by 37.75% to Rs 800.06 crore compared to FY 2020. OPM decreased by 600 bps to 21.44% which led to 51.36% decrease in operating profit to Rs 171.53 crore. Net profit fell 56.48% to Rs 68.20 crore.

For H1FY2021, consolidated sales were up by 158.29% to Rs 456 crore compared to H1 FY2020. OPM increased by 3105 bps to 24.44% which led to operating profit of Rs 111.44 crore compared to loss of Rs 11.68 crore. Net profit stood at Rs 41.53 crore compared to loss of Rs 39.43 crore.

The TTM EPS on post-issue equity works out to Rs 5.49. At the upper price band of Rs 500, P/E works out to 91.07. As of 8 December 2021, its listed peers such as Relaxo Footwears trades at TTM P/E of 110.49 and Bata India trades at TTM P/E of 877.73.

At the higher price band of Rs 500, the offer is made at Post-issue EV/ TTM Sales of 12.49 times. Listed industry peers of the company are Relaxo Footwears which trades at 12.28 times its EV/ TTM sales and Bata India trades at 11.92.

Medplus Health Services

CM Rating 47/100

Leading pharmacy retailer

Well-positioned to capitalise on shift from unorganized to organized retail of pharmaceutical products

Medplus Health Services is the second largest pharmacy retailer in India, in terms of (1) revenue from operations for the financial year 2021, and (2) number of stores as of March 31, 2021.

Company offers a wide range of products, including (1) pharmaceutical and wellness products, including medicines, vitamins, medical devices and test kits, and (2) fast-moving consumer goods, such as home and personal care products, including toiletries, baby care products, soaps and detergents, and sanitizers.

Company has grown from operating initial 48 stores in Hyderabad to over 2,000 stores distributed across Tamil Nadu, Andhra Pradesh, Telangana, Karnataka, Odisha, West Bengal and Maharashtra.

For FY2021, revenue from operations, in Chennai, Bangalore, Hyderabad and Kolkata stood at approximately 30%, 29%, 30% and 22% of total revenue respectively.

For the financial year 2021, company's average revenue per store was approximately Rs 1.59 crore, as compared to the average revenue per store in the domestic pharmacy retail industry of approximately Rs 0.23 crore.

As of September 30, 2021, Company has a primary warehouse, in each of Bangalore, Chennai, Hyderabad, Vijayawada, Kolkata, Pune, Bhubaneswar, Mumbai and Nagpur.

Company intends to capitalize on the shift from unorganized to organized retail of pharmaceutical products in India, taking advantage of the low base of organized pharmacy retail penetration. Company plans to strengthen its market position by increasing store penetration and customer reach and developing new clusters in other states and cities.

Objectives for the fresh issue are Funding working capital requirements of Material Subsidiary, Optival for Rs 467.17 Crore of and remaining amount to be used for general corporate purposes.

Promoters of the Company are Gangadi Madhukar Reddy, Agilemed Investments Private Limited and Lone Furrow Investments Private Limited. Promoters holds an aggregate of 48,233,135 equity Shares, aggregating to 43.16% of the pre-Offer issued

ISSUE HIGHLIGHTS

Fresh Issue Offer size (in Rs crore)	600
For Offer for Sale Offer size (in Rs crore)	798.29
Price band (Rs)	780-796
Minimum Bid Lot (in no. of shares)	18
Post-issue promoter & Group shareholding (%)	40.43
Issue open/close date	13-12-2021/ 15-12-2021
Listing	BSE, NSE

and paid-up Equity Share capital.

Strengths

Company has a track record of delivering strong financial performance. Between financial year 2019 and financial year 2021, its total revenue from operations grew at a compound annual growth rate (CAGR) of 16.21% from Rs 2272.73 crore to Rs 3069.26 crore, as opposed to the Indian pharmacy retail industry, which grew at a CAGR of 7.3% for the same period.

Company has extended its leadership position from offline sales of pharmaceutical products to online sales of pharmaceutical products. For the financial year 2021 and the six months ended September 30, 2021, company derived Rs 275.74 crore and Rs 158.63 crore of revenue from its online sales channel respectively.

Company can deliver, its customers' online purchases within two hours of purchase in select cities. These services were started in the financial year 2021, and recent pilots conducted in July, 2021, have showed promising results where 93% of online delivery purchases were delivered within two hours in select micro-markets of Hyderabad.

India's e-commerce pharmacy retail market is expected to grow at a CAGR of approximately 42% between financial year 2021 to financial year 2025, from Rs 5625 crore to Rs 23,000 crore. Company is well-positioned to benefit from a fast-growing India e-commerce pharmacy retail market.

Company has developed strong relationships with its suppliers over a period of time, which has enabled it to procure products at more favourable rates than competitors.

Company has a Successful Track Record of Expansion Using a Distinct Cluster-based

and Replicable Store Unit Expansion Approach.

Weaknesses

For each of the financial years 2019, 2020, 2021 and the six months ended September 30, 2021 more than 75% of revenue from retail sales was attributed to sales of branded pharmaceutical products, manufacturing and sale of which is tightly regulated by various laws and regulations.

There have been instances of negative cash flows in the past. Cash flow from operations was negative Rs 6.59 crore in FY2020.

Company has issued a corporate guarantee to lenders on account of a loan of Rs 185 crore availed by Optival, for funding Optival's working capital requirements. Certain covenants in these agreements impose restrictive conditions.

One of company's Corporate Promoters, Lone Furrow had pledged its shares. Any exercise or enforcement of such pledge could adversely affect business.

The profitability of pharmacy retail business depends, for a large part, on the utilisation of prescription drugs. Inflation in the price of drugs can also adversely affect utilisation.

Company has previously delayed in complying with certain provisions of FEMA (Foreign Exchange Management Act). Consequently, it may be subject to regulatory actions and penalties for any past or future non-compliance.

Valuation

For FY 2021, consolidated sales were up by 6.92% to Rs 3069.27 crore compared to FY 2020. OPM increased by 240 bps to 7.06% which led to 62.09% increase in operating profit to Rs 216.67 crore. Net profit rose 2836.05% to Rs 63.86 crore.

For H1FY2021, consolidated sales were up by 28.54% to Rs 1879.92 crore compared to H1 FY2020. OPM increased by 173 bps to 8.44% which led to 61.65% increase in operating profit to Rs 158.65 crore. Net profit rose 196.15% to Rs 66.91 crore.

The TTM EPS(excluding extraordinary items and relevant tax) on post-issue equity works out to Rs 9.07. On the upper price band of Rs 796, P/E works out to 87.76. There are no listed companies in India that engage in similar business.

At the higher price band of Rs 796, the offer is made at Post-issue EV/TTM Sales of 2.71times, on a post-issue equity share capital of Rs 23.85 crore of face value of Rs 2each. ■

HP Adhesives

CM Rating 42/100

Largest solvent cement Co.

Increasing solvent cement capacity by 36% while other adhesives and sealants capacity by 264%

HP Adhesives is a fast-growing multi-product, multi-category consumer adhesives and sealants company. Mrs. Anjana Haresh Motwani and Mr. Karan Haresh Motwani are the promoters of the company.

The company manufactures a wide range of consumer adhesives and sealants such as PVC (polyvinyl chloride), cPVC (chlorinated polyvinyl chloride) and uPVC (unplasticized polyvinyl chloride) solvent cement, synthetic rubber adhesive, PVA (polyvinyl acetate) adhesives, silicone sealant, acrylic sealant, gasket shellac, other sealants and PVC pipe lubricant which are sold across India, through an extensive distribution network of distributors, and exported also to several countries, through network of distributors and direct customers. The company distribution network comprises of 4 depots situated in Delhi, Kolkata, Bengaluru and Indore and more than 750 distributors who cater to more than 50,000 dealers in India.

The adhesives and sealant products have applications in multiple industries such as plumbing and sanitary, drainage and water distribution, general purpose building and interior operations as well as for glazing operations, woodwork, footwear, automotive, foam-furnishing and other varied industries.

The primary raw materials used in the manufacture of adhesives include solvents like acetone, methyl ethyl ketone, cyclohexanone, toluene and resins and other additives. Primary raw materials for sealants include silicon polymers, silicone oil, silica and catalysts.

The company proposes to utilize the net proceeds towards funding expansion of production capacity at the existing manufacturing facility at Raigad, Maharashtra and at the additional unit amounting Rs 25.51 crore and funding the working capital requirements of the company amounting Rs 54 crore and balance towards general corporate purposes.

As of March 31, 2021, existing facility had an installed production capacity of 6,098.82 kilo litres per annum (klpa) for solvent cement and 3,274.56 mtpa (metric tonne per annum) for other adhesives and sealants. Post expansion the combined installed production capacity shall increase to

ISSUE HIGHLIGHTS	
Fresh issue (in number of shares)	4140000
Offer for sale (in number of shares)	457200
Price Band (Rs)	262-274
Fresh issue (in Rs crore)	
- in Upper price band	113
- in Lower price band	108
Offer for sale (in Rs crore)	
- in Upper price band	13
- in Lower price band	12
Post issue Promoter shareholding	71.35
Bid Size (in No. of shares)	50
Issue open/close date	15/12/2021-17/12/2021
Listing	BSE, NSE

8,265.60 klpa of solvent cement and 11,908.40 mtpa of other adhesives and sealants by end of fiscal 2024 at an estimated cost of Rs 26.63 crore.

Strengths

India's consumer adhesives industry is expected to clock 9-10% CAGR between fiscals 2021 and 2026 driven by economic recovery and growth in end-user industries.

The company is a leading manufacturing company for its largest product category – PVC solvent cement in India in the consumer/bazaar segment of the adhesive industry.

The company aims at consistently expanding its product portfolio by introducing new product categories as well as SKUs (stock keeping unit) to cater to multiple end-use applications which are sold through distribution network across India. The company wide portfolio of product categories enables it to cross-sell to a large customer base (majorly distributors) who in-turn reach out to large number of retail counters for serving the appliers and eventual end-customer.

The Indian adhesives and sealants industry presents significant entry barriers including the development of an extensive distribution network through long-term relationships with distributors, marketing cost and activities and the establishment of a distinct brand to gain product acceptance.

Weaknesses

Prices of raw materials are subject to changes in the prices of crude oil and other petrochemical

intermediates which are linked to international prices and are susceptible to significant volatility which could impact operating margins.

The company does not have long-term agreements with suppliers for raw materials, and an inability to procure the desired quality, quantity of raw materials in a timely manner and at reasonable costs, may have a material adverse effect on business operations. The company is over dependent on western zone as it contributes a significant portion to total revenue.

The business requires significant amount of working capital primarily as a considerable amount of time passes between purchase of raw materials and collection of receivables post sales to customers.

Valuation

For FY 2021, consolidated sales were up by 24% to Rs 118.16 crore. OPM rose 540 bps to 4.7% which led to 166% increase in operating profit to Rs 11.97 crore. Other income increased 135% to 5.72 crore while interest cost fell 13% to Rs 2.55 crore and depreciation remained flat at Rs 1.9 crore. PBT before EO increased 537% to Rs 13.23 crore. The company reported nil EO items during the year compared to EO expense of Rs 7.44 crore in FY19 due to exceptional item of settling tax claims/ disputes under the Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019 and Maha VAT Amnesty Scheme. PBT after EO was Rs 13.23 crore compared to loss of Rs 5.36 crore. Tax expense was Rs 3.17 crore compared to credit of Rs 69lakh. Net profit was Rs 10.06 crore compared to loss of Rs 4.67 crore.

For H1FY2021, consolidated sales were up by 57% to Rs 70.52 crore compared to H1 FY2020 primarily driven by volume increase as well as better realizations across product categories. OPM decreased by 220 bps to 7.3% which led to 21% rise in operating profit to Rs 5.13 crore. Other income increased 22% to Rs 2.22 crore, while interest cost rose 55% to Rs 1.72 crore and depreciation increased 35% to Rs 1.41 crore. PBT increased 7% to Rs 4.21 crore. Tax expenses for H1 FY2021 was up 12% to Rs 1.11 crore. Net profit rose 6% to Rs 3.1 crore.

The TTM EPS on post-issue equity of Rs 18.37 crore works out to Rs 5.6. At the upper price band of Rs 274, P/E works out to 49.2. Listed industry peer of the company is Pidilite Industries. As of 9 December 2021, its listed peers Pidilite Industries trades at TTM P/E of 85.7. ■

Data Patterns (India)

CM Rating 48/100

Electronics solution provider

To benefit from growing defence/space spend due to in-house design and manufacture

Data Patterns (India), promoted by Srinivasagopalan Rangarajan and Rekha Murthy Rangarajan, is a vertically integrated defence and aerospace electronics solutions provider catering to the indigenously developed defence products industry. It offers products catering to the entire spectrum of defence and aerospace platforms such as space, air, land and sea. Radars, underwater electronics, electronic warfare suite, COTS, small satellites are major product of the company.

It currently engaged in the supply of critical products to several prestigious defence projects in India, including the LCA, the HAL Dhruv, LUH and the BrahMos missile programme, precision approach radars and various communications intelligence (COMINT) and electronic intelligence (ELINT) systems.

The company participates in all three production, development and service contracts. In FY21 & H1FY22, the production contracts contributed 76% & 83.6% of the revenue and development contracts about 16.3% & 6.7% and service contracts about 7.7% & 9.7% of the revenue.

The company in Nov 2021, made a private placement (pre-IPO placement) of 1,039,861 Equity Shares at a price of Rs 577/share aggregating to Rs 60 crore.

The current initial public offer comprises a Fresh Issue aggregating to Rs 240 crore and an Offer for Sale of up to 5,952,550 Equity Shares with promoters together selling 3934025 shares.

Proceeds from the issue will be used to repay debt, meet working capital needs and upgrading and expanding its existing facility at Chennai to the tune of Rs 60.803 crore, Rs 95.191 crore and Rs 59.839 crore respectively.

Strengths

Strong order book of RS 581.298 crore as on September 30, 2021. Of the current order book production contracts were Rs 389.817 crore; development contracts Rs 123.346 crore; and Service Contracts Rs 68.135 crore. In terms of product categories Radars accounts for major junk at Rs 362.807 crore

ISSUE HIGHLIGHTS

Fresh Issue Offer Size (in Rs Crore)	240
Offer for Sale Size (in no. of Shares)	5952550
Price Band (in Rs)	555-585
Minimum Bid Lot	25
Post Issue Promoter shareholding (%)	46.42
Issue Open/Close Date	Dec 14-16, 2021
Listing	BSE, NSE

followed by Services with Rs 68.435 crore, Avionics at Rs 41.023 crore.

Client profile of the company comprise several marquee customers in the Indian defence ecosystem such as HAL, BEL and a DPSU involved in the missile space etc..

Building complete systems from the building blocks and sub-systems already developed, provides a higher value addition while distributing development costs. The company have more than 1000 building blocks that can be sued on multiple end systems in defence and space.

Given over three decades of presence and strong proven in-house design, development and manufacturing capacity across the entire spectrum of aerospace and defence electronics the company is well positioned to take part in land, airborne and naval defence programmes as well as space programmes of the country.

End-to-end in house capabilities to design, build and deliver complete systems gives it significant competitive benefits in competitive bidding.

The manufacturing infrastructure of the company is certified by international A&D OEMs.

Favourable GOI policies that seek to build greater self-reliance in Indian defence R&D and manufacturing. The top 3 capital acquisition categories of DAP 2020, i.e., Buy IDDM (Indigenously Designed Developed and Manufactured), Buy Indian and Buy & Make Indian emphasize on Indian company led defence modernisation with an Indigenous content (IC) category of atleast 50%. Moving forward several high value tenders are expected to fall into these categories giving both private Indian defence primes and sub system suppliers ample opportunities

in increasing revenue and technology base.

Weakness

Most of contracts usually bagged by the company are fixed-price contracts.

Purchases from foreign supplier's stands at about 74.46% and 63.68% of total purchases in H1FY2022 and FY2021 and this exposes the company to various risks such as forex risk, cost of acquisition, high lead supply time or shortage forcing higher level of inventory straining working capital apart from hurting operations.

One of the promoters of the company, i.e., Srinivasagopalan Rangarajan have pledged 12521025 equity shares, which is 98.1% of his holding & 53.6% of total promoter holding post OFS.

The defence projects/programmes are known for long delays from time of conceived/announced to awarding and completion. It derived 52.58% of its FY2021 revenue from various public sector undertakings and defence-related organizations and any significant change in GOI's policies/capex plans regarding defence/space will hurt growth. Its growth also depends on ability to qualify and win in competitive bids.

Yet to obtain certain approvals from regulatory authorities for proposed expansion project. No registered trademarks, including the trademark for its trade name or the corporate logo.

Valuation

Sales for the fiscal ended March 2021 was up by 43% to Rs 223.95 crore. On better revenue mix the OPM expand by whopping 1350 bps to 41.1% and thus the operating profit jumped up by 113% to Rs 91.99 crore. Eventually the PAT was up 164% to Rs 55.57 crore.

The company for end Sep 2021 reported a TTM PAT of Rs 85.16 crore on sales of Rs 275.92 crore. The TTM EPS based on post issue expanded equity on higher price band is Rs 16.4 and PE works out to 35.7 times. The P/BV works out to 6.6 times.

In comparison the companies catering to defence and space segment such as Bharat Electronics, Hindustan Aeronautics, MTAR Technologies, Paras Defence, Astra Microwave, Sika Interplant and High Energy Batteries are quoting at a TTM PE of 22.1, 12.5, 130.2, 321.6, 43.9, 24.4 and 16.8 times and P/PV of 4.4, 2.7, 14.4, 8.0, 4.1, 5.3 and 6.6 times, respectively. ■

Banking

Focus shifts to growth

Profit at a fresh record high, better asset quality, higher loan growth and healthy balance sheets

The banking sector has continued to exhibit robust earnings performance in the quarter ended September 2021 of the financial year ending March 2022 (Q2 FY2022), with the moderation in the impact of second wave of the covid 19 pandemic and faster reopening of the economy and sharp pick-up in economic activity. The banking sector has showed improvement on several key parameters such as provisioning buffer, loan growth, ROA, credit cost, current account saving account (Casa) ratio and asset quality in Q2 FY2022.

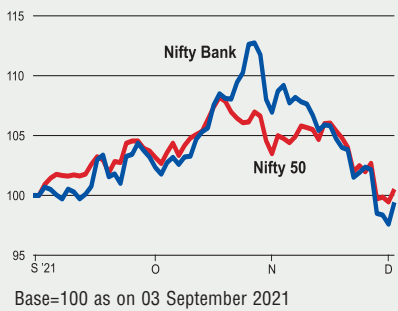
The aggregate net profit of the banking sector zoomed to record high level of Rs 36811.54 crore in Q2 FY2022 driven by surge in non-interest income and decline in provisions, while net interest income growth was moderate and cost-to-income ratio jumped restricting further rise in the net profit. The banking sector has sustained net profit level above Rs 20,000 crore mark for the sixth straight quarter and above Rs 30,000 crore mark for second straight quarter. The aggregate net profit of 12 public sector banks (PSBs) surged 94% to record high level at Rs 17132.22 crore, while that of 23 private sector banks (PVBs) rose 1% on a high base to Rs 19679.32 crore in Q2 of FY2022.

Net interest income (NII) of the banking sector grew at slower pace of 6% in Q2FY2022 being impacted due to somewhat elevated slippages of loans, higher restructuring of loans, uptick in cost of funds, market pricing pressure in the wholesale segment etc. The banking sector has posted strong growth in non-interest income with healthy growth in fee income and bad debt recovery. The trading income has declined in Q2 of FY2022.

Loan growth of the banking sector improved to six quarters of 6.5% end September 2021 from 5.4% end June 2021. The loan growth of PSBs gained to 4.1%, while PVBs loan growth also improved to 10.5% end September 2021. The banking loan growth has been supported by low base and lending to retail and MSME segments in Q2FY2022. The loan disbursements have

Consistent rise in net profit

Improving loan growth, provisioning buffer, ROA, credit cost and asset quality offset by rising expenses ratio



picked up sharply in Q2FY2022 after impact of covid in Q1FY2022.

The average NIMs of the banking sector jumped to 4.0% in Q2 of FY2022 from 3.94% in the previous quarter, while it was flat from 4.0% in Q2 of FY2021. The NIM of the banking sector was supported by lower interest income reversal due to decline in slippages of loans and consistent increase in current account saving accounts (Casa) deposits. The average NIMs of 12 PSBs improved to 2.83% from 2.75% a quarter ago and 2.82% a year ago. The average NIMs of 23 PVBs rose to 4.6% compared with 4.56% a quarter ago and eased marginally from 4.62% a year ago.

NIMs of 7 out of the 12 PSBs have improved over a year ago led by Bank of Maharashtra (BoM) whose NIM rose to 3.27%, Indian Overseas Bank (IOB) 2.51%, Union Bank of India (UBI) 2.95%, Central Bank of India (CBoI) 3.36%, State Bank of India (SBI) 3.24% and Uco Bank 2.79%. The NIM of Punjab National Bank (PNB) declined to 2.39%, Bank of India (BoI) 2.42%, Indian Bank 2.89%, Canara Bank 2.72% and Bank of Baroda (BoB) 2.85% in Q2FY2022.

NIMs of 13 out of 23 PVBs have eased over the year with those of Ujjivan Small Finance Bank (SFB) moderating 8.10%, Yes Bank 2.20%, South Indian Bank (SIB)

2.49%, Bandhan Bank 7.60%, Axis Bank 3.39%, IndusInd Bank 4.07%, City Union Bank 4.03%, Kotak Mahindra Bank (KMB) 4.45%, J&K Bank 3.65%, Dhanlaxmi Bank 2.85%. On the other hand, NIMs of Suryoday SFB rose to 9.10%, IDFC First Bank 5.76%, AU SFB 6.00%, CSB Bank 5.22%, ICICI Bank 4.00%, IDBI Bank 3.02%, Federal Bank 3.20% and HDFC Bank 4.10%.

The aggregate Casa deposit ratio of 35 banks rose to 42.9% end September 2021 from 42.3% a quarter ago and moved up from 40.6% a year ago. The Casa ratio of 23 PVBs jumped to 45.0%. PSBs casa ratio rose to 41.9%. The top banks with the highest Casa ratio were KMB 60.6%, J&K Bank 55.3%, IDBI Bank 54.6%, BoM 53.9%, IDFC First Bank 51.3%, CBoI 49.7%, HDFC Bank 46.8%, ICICI Bank 46.1%, Equitas SFB 45.3%, SBI 44.8% end September 2021.

The RBI has issued a direction that resulted in change in the classification and presentation of certain P&L items. The recoveries from written off accounts hitherto included as part of other income needs to be adjusted as a credit to provisions and contingencies and provision for depreciation on investments hitherto classified as part of provisions and contingencies has been reclassified as part of other income. These changes have adversely affected reporting revenue and are marginally positive on credit costs provisions.

The banking sector has improved core fee income in Q2FY2022 after lockdown impact on Q1FY2022 and pick-up in economic activity. The fee income of PVBs surged 29% over a year ago level. The fee-income growth of PVBs was led by HDFC Bank posting robust growth of 26%, ICICI Bank 21%, Axis Bank 17%, IndusInd Bank 42%, IDFC First Bank 126%, KMB 34%, Yes Bank 52%, RBL Bank 46%, Bandhan Bank 34%, AU Small Finance 96% etc.

The fee income of PSBs also moved up 7% in Q2FY2022 over a year ago level. The core fee income of UBI increased 26%, Canara Bank 10%, SBI 3%, Uco Bank 46%, BoB 7%, BoI 23%, CBoI 20%, IOB 9%, while that of PNB was flat and BoM declined 7% and Indian Bank 8%.

The treasury income of PSBs declined 26% on sequential basis and 7% over a year ago with 12 PSBs posting treasury income of Rs 6230 crore in Q2 of FY2022.

PVBs also witnessed decline in treasury income for third straight quarter with 18 of

them posting treasury income of Rs 2578 crore, while recording 34% dip on sequential basis. The treasury income of HDFC Bank declined 34%, Axis Bank 36%, IDFC First Bank 64%, IndusInd Bank 33%, Karnataka Bank 96%, ICICI Bank 27%, Federal Bank 50%, Yes Bank 61%, while SIB recorded losses in the treasury segment. However, the treasury income of KMB rose 5% and RBL Bank 20% in Q2FY2022.

The operating expenses of PSBs as well as PVBs jumped 23% in Q2 of FY2022. The pick-up in expenses relating to improved business volumes and

expenses relating to employee retirement benefit mainly caused surge in expenses. The branch count has continued to decline for PSBs for seventh straight quarter by 594 branches in Q2FY2022. PVBs have added 259 branches in Q2FY2022. PSBs' cost-to-income ratio surged to 58.4% and that of PVBs rose to 46.0% in Q2FY2022.

The loan loss provisions of 12 PSBs were steady on sequential basis, but dipped to Rs 20924 crore in Q2 of FY2022 from Rs 26313 crore Q2 of FY2021. PSBs have written back investment provisions, while standard assets provisions dipped sharply on sequential basis to Rs 1320 crore Rs 7650 crore in Q1FY2022. Other provisions were reversed amounting to Rs 1914 crore in Q2FY2022.

NPA provisions of 21 PVBs declined on sequential basis, but jumped 89% over a year ago to Rs 11222 crore, while PVBs have exhibited moderation in investment and standard asset provisions in Q2 of FY2022.

The banking sector has again improved provision coverage ratio (PCR) on bad loans to 77.2% end September 2021. PCR of PSBs rose to 86.0% and PVBs gained to 72.3%.

The combined fresh slippages of 12 PSBs declined to Rs 46297 crore (2.8% annualized of advances) in Q2 of FY2022, while the reduction in NPAs through recoveries, up-gradations, write-offs and assets-sale were also strong and higher at Rs 79673 crore (4.7%). Fresh slippages of 23 PVBs eased to Rs 33956 crore (3.2%), while NPA reductions were strong Rs 38613 crore (3.2%) in Q2 of FY2022.

Among PSBs, the annualized slippage ratio for Punjab & Sind Bank was 9.2%, Uco

Net profit above Rs 20000 crore for six straight quarter

Banking sector standalone aggregates

	PSBs		PVBs		AGG. BANKS	
	2109 (3)	VAR %	2109 (3)	VAR %	2109 (3)	VAR %
Interest Earned	175625.38	-3	116945.17	2	292570.55	-1
Interest Expended	101970.29	-6	56259.53	-6	158229.82	-6
Net interest income	73655.09	2	60685.64	11	134340.73	6
Other Income	30891.24	23	25040.16	19	55931.40	21
Net Total Income	104546.33	8	85725.80	13	190272.13	10
Operating Expenses	61100.43	23	39397.86	23	100498.29	23
Operating Profit	43445.90	-8	46327.94	5	89773.84	-2
Provisions & Contingencies	20498.53	-41	20147.23	12	40645.76	-23
Profit Before Tax	22947.37	82	26180.71	1	49128.08	27
Taxation	5815.15	54	6501.39	0	12316.54	20
Net Profit	17132.22	94	19679.32	1	36811.54	30

Figures in Rs crore. Aggregates of 12 public sector and 23 private sector banks

Bank 7.9%, PNB 5%, BoI 4.9%, IOB 4.4%, UBI 4.2%, Indian Bank 4.1%, Canara Bank 4%, and BoB 3.3%, while it was below 3% for BoM 2.2%, BoI 1.3% and SBI 0.7%.

Among PVBs, the annualized slippage ratio for Ujjivan SFB was sharply higher at 17.1%, Bandhan Bank 14.9%, Suryoday SFB 9.7%, RBL Bank 8.3%, Equitas SFB 7.9%, Dhanlaxmi Bank 7.9%, DCB Bank 6.4%, IDFC First Bank 6.3% and CSB Bank 5.8%. The fresh slippage ratio was also higher for IndusInd Bank 5.0%, J&K Bank 3.9%, Yes Bank 3.9%, IDBI Bank 3.7%, SIB 3.7%, Karnataka Bank 3.4%, City Union Bank 3.3%, Axis Bank 3.2%, while it was below 3% for ICICI Bank 2.7%, AU SFB 2.4%, KMB 2.3%, HDFC Bank 1.9%, Karur Vysya Bank 1.3% and Federal Bank 1.0%.

The gross NPA (GNPA) ratio of the banking sector dipped to 7.06% end September 2021. The net NPA (NNPA) ratio also declined to 2.25%. The GNPA ratio of PSBs eased to 8.58% and that of PVBs fell to 4.71% end September 2021 from 9.39% and 4.76% end September 2020.

The banking sector witnessed jump in the restructured loans to Rs 259434 crore or 2.4% of loan book end September 2021 from Rs 183183 crore or 1.7% end June 2021. The restructured loans of 11 PSBs rose to Rs 174860 crore (2.6%) from Rs 129237 crore (2.0%), while that of PVBs also jumped to Rs 84574 crore (2.1%) from Rs 53946 crore (1.4%).

Among PSBs, the restructured loans of SBI stood at 1.2%, PNB 2.8%, BoB 2.8%, Canara Bank 2.7%, UBI 3.4%, BoI 5.1%, and Indian Bank 5.0%. Among PVBs, the restructured loans of HDFC Bank was at

1.5%, ICICI Bank 1.2%, Axis Bank 0.6%, KMB 0.5%, IndusInd Bank 3.6%, Yes Bank 3.6%, Federal Bank 2.6%, IDBI Bank 4.3%, IDFC First Bank 3.0% and Bandhan Bank 10.3% etc end September 2021.

Outlook

With the waning impact of the second wave of the Covid-19 pandemic and speedy reopening and recovery of the economy, the banking sector has exhibited robust earnings performance in the quarter ended September 2021. Several economic indicators have shown recovery back to pre-second covid wave levels.

The bank credit growth has shown marginal pick up in Q2 FY2022 but remains subdued in Q2FY2022. The credit growth is likely pick up in H2FY2022 led by gradual expansion in economic activities. The support measures from RBI and government along with lower interest rate environment, sufficiency liquidity conditions, sharp pick up in vaccinations would support loan growth. The downside risks to credit growth include limited capex plans and concerns over the third wave, which may impact the industrial as well as service segments.

The NPA ratios improved substantially in Q2FY2022, with the reduction in fresh slippage of loans and higher recoveries, upgradations, and write-offs of loans. Despite severe second covid wave, its impact on fresh slippages and collections has been substantially lower than the first wave. The banking sector may continue to improve asset quality ahead with reduction in slippages, higher recoveries and write-offs of bad loans and transfer of identified bad loans to band bank.

The bank has continued to hold on to the covid provisions created earlier, while the provision coverage ratio still strong and banks are better placed for further provisioning. However, the restructured loan book of the banking sector has increased to four-year high of 2.4% of loan book end September 2021. Although, the slippage rate is expected to be low at 20-30%, these restructured loans would be some cause of concern for asset quality over next two years. The impact of third wave of covid 19, if any, would also have bearing on performance and asset quality of the banking sector ahead. ■

Automobiles

Margin under pressure

Judicious price hike of OEMs only partly offset the input inflation exerting pressure on margin

Performance of automobile OEMs for the quarter ended September 2021 (Q2FY2022) was tepid as topline growth was driven largely by higher per unit realisation on the back of price increase and better product mix rather than sales volume. Sales volume for Q2FY22 was impacted by supply chain constraint especially for semi-conductor as well as weak rural demand on account of delay in harvest affecting rural income with late start of South West monsoon. The profitability of the OEMs in Q2FY22 was impacted by commodity price inflation, which was partly offset by judicious price increase and cost optimisation by OEMs.

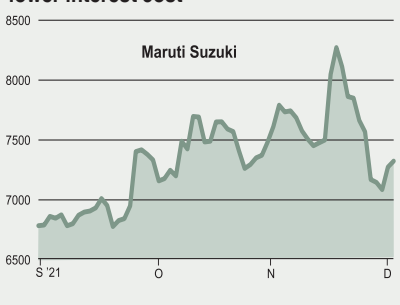
Wholesale domestic volume sales of Indian automotive OEMs excluding tractors in Q2FY2022 was down by 9% over a year ago with the volume of PV up marginal 2.1%, CV up 24.5%, 3-wheelers up 54.5% and 2-wheelers down 12.3%. Sales volume of tractors was down 10.5%.

Aggregate sales (on a consolidated priority basis) of 16 major automobile OEMs for the quarter ended Sep 2021 was higher by 13% to Rs 138231 crore gained largely by better product mix and higher realization. However, the operating profit (OP) declined by 6% to Rs 15506 crore as operating profit margin (OPM) erode by 220 bps to 11.2% hit by higher commodity prices that was not fully offset by price hike. The profit after tax (PBT) was down by 21% to Rs 4908 crore hit further by higher depreciation. The PAT was down 59% to Rs 1918 crore with taxation up 98% to Rs 2990 crore. Eventually, the net profit after MI was down 59% to Rs 2062 crore with MI lower by 57% to Rs 144 crore.

Consolidated sales of Maruti Suzuki India was up 10% to Rs 20550.9 crore gained by higher realisation due to price increase and favourable product mix as sales volume was down 3.5% hit by semi-conductor shortage. Due to electronic component shortages, it could

Demand to rebound in H2

Sales volume to increase on preference for personal mobility, good agricultural output, and lower interest cost



not produce an estimated 116000 vehicles and thus left with more than 200000 pending customer orders as end of Sep 30, 2021. But OPM crash by 610 bps to 4.2% hit by commodity price inflation which was partly offset by price hike and cost optimisation. Thus the OP was down by sharp 56% to Rs 856.70 crore. Eventually the net profit after MI was down 66% to Rs 486.90 crore.

Among two-wheeler OEMs, Consolidated net sales of Bajaj Auto has increased 22.45% to Rs 8762.18 crore as the sales volume was up 9% to 1144407 units driven largely by 28% rise in exports and 88% rise in domestic sales of three wheelers/CVs. The domestic 2-wheeler sales were down 11% to 488148 units. OPM was down by 170 bps to 16%, thus restricting the growth at OP at 11% to Rs 1400.08 crore. PBT grew

Profit under strain

Automobiles Consolidated Priority Aggregates

	2021 09	2020 09	VAR (%)
Sales	138231	122201	13
OPM(%)	11.2	13.4	
OP	15506	16421	-6
Other Income	2354	2133	10
PBIDT	17860	18554	-4
Interest	4378	4328	1
PBDT	13482	14226	-5
Depreciation	8574	8020	7
PBT	4908	6206	-21
Tax#	2990	1513	98
Cash Profit	10492	12713	-17
PAT	1918	4694	-59
Min.Int/PL of Assoc	144	335	-57
NPAMI & PL of Assoc	2062	5029	-59

Figures in Rs crore.

Source: Capitaline Databases

11% to Rs 1,650.96 crore and the net-profit was eventually up 36% to Rs 1626.57 crore.

Similarly consolidated Net sales of TVS Motor Company has increased 23% to Rs 6483.42 crore with volumes up 5.6%YoY. With OPM decline by 70 bps to 11.4%, the OP was up 17% to Rs 739.79 crore. Eventually the net profit after MI was up 35% to Rs 242.17 crore.

However the sales of Hero Motors was down by 10% to Rs 8538.85 crore hit by 21% fall in volume and the impact of it was partly offset by 14% rise in realisation per unit on account of price hike and better product mix due to premiumisation. With OPM contract 110 bps to 12.7%, the OP was down 17% to Rs 1086.01 crore. Eventually the net profit (after MI) was down by 22% to Rs 745.72 crore.

Consolidated sales of Tata Motors has increased 15% to Rs 61378.82 crore with sales of Tata and Other brands vehicle up 89% to Rs 19,505.21 crore that of Jaguar and Land Rover down 4% to Rs 39,940.78 crore. Loss at EBIT increased to Rs 2174.89 crore from Rs 222.44 crore, a year ago. At EBIT level while the Tata and other brands vehicle has reported lower loss at Rs 321.72 crore from a loss of Rs 838.35 crore a year ago. However, the Jaguar and Land Rover reported a loss of Rs 2,320.80 crore compared to profit of Rs 576.94 crore a year ago. With OPM decline by 470 bps to 6.7%, the OP was down 33% to Rs 4116.61 crore. Eventually net loss attributable to owners increased to Rs 4441.57 crore from a loss of Rs 314.45 crore.

Outlook

Increased preference for personal mobility, pick-up in economic activity, upcoming marriage season and improved rural income though augur well for the sector, the semi-conductor shortage issue which is expected to normalize only by June 2022 is a concern. Considering varying level of usage of semiconductors in various models/segments, the lowest impact in 2-wheelers and highest in PVs the volume growth largely depends on OEMs ability to secure semiconductor supply as well as likely preference shift to models with nil/less usage of semiconductor-based electronic components like ECUs, infotainment systems and sensors etc. going forward and level of demand shift to models with less/nil usage. However, the margin pressure is expected to persist for few more quarters on the back continued higher commodity prices on YoY basis. ■

Capital Goods Execution to pick up in H2

Better OB burnout to be driven by better manpower, and normalisation of supply chain

In an empirically weak quarter, topline of most of capital goods players witnessed growth on the back of strong execution and price hike. Construction/EPC companies saw relatively higher execution with better labour availability in Q2FY22 as same period last year witnessed labour shortage due to non non return of labours in time from native post lockdown. However, some of the players, especially in power T&D, have witnessed supply chain constraint and despatches delays due to container availability.

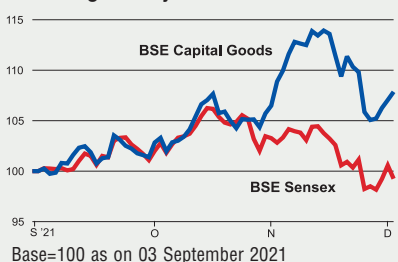
Product players in abrasives, pumps, compressors, cables & wires, engines/diesel gensets have witnessed strong growth riding on higher realisation on account of passing some of higher commodity prices to customers.

For quarter ended Sep 2021, the aggregate sales of 22 companies that are part of BSE Capital Goods (CG) Index was up 21%YoY to Rs 67426 crore on the back of strong order book burnout as well as higher realisation in case of product players. The OPM expanded by 90 bps to 16.8% compared to 15.9% in corresponding previous period there by leading to 28% jump in operating profit to Rs 11355 crore. Despite higher commodity prices OPM expansion is partly due to operating leverage, better product/project mix as well, pass through of commodity price inflate in contracts with PVC clause and cost optimisation. Profit before Tax (PBT) was up 90% to Rs 6920 crore after accounting for marginally higher OI, lower interest and flat depreciation. With taxation stand higher by 76% to Rs 2025 crore, the PAT was up by 96% to Rs 2979 crore. Eventually the net profit after minority interest was up by 108% to Rs 4633 crore.

Consolidated net sales of Larsen & Toubro has increased 12% to Rs 34772.9 crore driven largely by IT&TS and projects & manufacturing (P&M) businesses with former report a growth of 12% to Rs 35213.40 crore and latter

Order book stays healthy

The order book to get replenished with pickup in order finalization momentum in H2 due to tendering activity



report a growth of 27% to Rs 7903.27 crore. But with revenue of financial services down 11% to Rs 2975.74 crore, the overall services revenue growth restricted to 14% to Rs 10879.01 crore. Concession business revenue up modest 3% to Rs 1169.91 crore. EBIT grew by 29% to Rs 3612.92 crore driven by 32% growth in segment profit of P&M businesses to Rs 1789.83 crore and 27% growth in segment profit of services to Rs 1858.52 crore. However, the concessions business together reported a loss of Rs 35.43 crore against a loss of Rs 16.84 crore. The growth at PBT was 41% to Rs 3,018.92 crore and that at PAT was 46% to Rs 3134.40 crore. Eventually on an inflated base, the net profit after minority interest was down 67% to Rs 1819.45 crore.

Consolidated net sales of Bharat Heavy Electricals has increased 38% to Rs 5112.19 crore. As lower sales unable to fully cover the fixed costs, the operating profit margin stood at negative 0.6% compared to negative

17.1% in corresponding previous period. Thus, the Operating loss was lower by 95% to Rs 29.96 crore. Eventually the net loss after MI was down 92% to Rs 45.98 crore.

Standalone net sales of Kalpataru Power Transmission were down 14% to Rs 1618 crore hit by supply chain constraints, delayed despatches in T&D business and unseasonal rains. However, the OPM stood lower by 130 bps to 9.4% hit largely by higher freight costs and higher commodity prices that impacted the profitability of fixed price contracts. Thus, OP was down 25% to Rs 152 crore. Eventually the net profit was down 77% to Rs 37 crore after accounting for higher EO expense that swing by Rs 59 crore to Rs 45 crore and higher tax incidence.

Consolidated order book of L&T as end of Sep 2021 was Rs 330541 crore, a near record high. Order inflow of L&T in Q2FY22 & H1FY22 stood higher by 50%YoY and 33%YoY respectively at Rs 42140 crore and Rs 68697 crore. However the order inflow of core Infra business was lower by 17%YoY to Rs 12108 crore as awarding in Q2FY22 was delayed despite strong tendering activity. Consolidated order inflow of KPTEL till now in FY2022 was Rs 9823 crore thus taking the consolidated order book to Rs 31099 crore end September 2021 with Rs 4600 crore of L1 orders.

Outlook

Order tendering though stood strong post second wave of Covid in domestic market, the order finalisation was delayed impacting order inflow in some segments in Q2FY22. But contract awarding is expected to pick up momentum in H2FY22. Labour availability at project sites for all players relatively stand better that along with normalisation of supply chain issues to result in strong order book burnout going forward. But another wave on the back of new variants of COVID and lockdown to control is a concern. While global surge in commodity prices augurs well for capacity additions in minerals and metals sector, the continuing high oil prices will boost investments in GCC nations translating into better prospects in international market. Contract with PVC clause though insulate the margin of industry players from impact of rising commodity prices, the stress to continue as far as fixed price contracts. However, benefit of operating leverage and cost optimisation are to offset the impact of RM cost increase and provide margin comfort.

Traction in execution

Capital Goods Consol. Priority Aggregates

	2109 (3)	2009 (3)	VAR (%)
Sales	67426	55807	21
OPM(%)	16.8	15.9	
OP	11355	8864	28
Other Income	1330	1279	4
PBIDT	12684	10143	25
Interest	3815	4550	-16
PBDT	8870	5593	59
Depreciation	1950	1945	0
PBT	6920	3648	90
Tax#	2025	1153	76
Cash Profit	6844	4440	54
PAT	4895	2495	96
Min.Int/PL of Assoc	-262	-271	3
NPAMI & PL of Assoc	4633	2224	108

Figures in Rs. Crore. Source: Capitaline Database

Cement Cost impact margin

Rural housing,
infra push to
boost demand

The cement sector reported modest earnings performance in Q2 September 2021 over a year ago, on account of elevated cost inflation coinciding with seasonally weak quarter impacting margins. Despite focus on efficiency measures it was insufficient to fully offset the higher energy and freight cost by the industry. Cement demand picked up June 2021 onwards, as covid-19 impact started to recede leading to growth in volumes during Q2 of FY2022.

Domestic cement production, as reported by the Office of Economic Advisor, the Ministry of Commerce and Industry, increased 22.3% to 84.40 million tonnes (mt) in Q2 September 2021 over a year ago.

The all-India average cement price stood at Rs 359/bag in Q2 September 2021, improved around 6% over a year ago quarter.

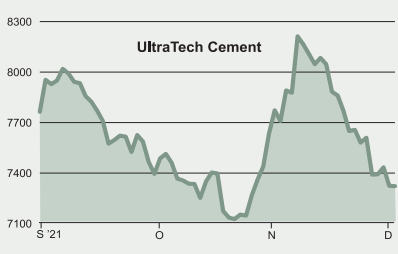
The net sales of 37 major cement producers increased 12% to Rs 42951 crore over a year ago. The operating profit margins (OPM) declined 420 basis points (bps) to 19.9% on account of rising fuel and freight cost. Decline in operating profit resulted in the profit before tax (PBT) falling 7% to Rs 5774 crore despite higher other income (OI) along with drop in interest cost and depreciation.

PBT of 22 north Indian cement players, accounting for 84% of the aggregate net profit, surged 1% to Rs 5143 crore on 11% jump in net sales to Rs 35281 crore. PBT of 15 south Indian players, consisting of 16% of the aggregate net profit, declined 42% to Rs 631 crore on 15% rise in net sales to Rs 7670 crore.

Among the top Indian companies, consolidated revenues India's biggest cement maker Ultratech increased 16% to Rs

Capacity expansion for market gains

Continues to witness steady rise in demand on back of ongoing demand in the housing and infrastructure sector across both rural and urban region



12016.78 crore driven by robust growth in volumes and improved realization. The consolidated sales volume (including overseas) increased 8% to 21.6 mt. The OPM contracted to 22.6%, a decline of 340 bps from corresponding previous quarter, driven by higher power and fuel cost. The operating profit (OP) gained 0.6% to Rs 2714.7 crore. Profit Before Tax (PBT) before EO inclined 8.3% to Rs 1947.4 crore.

PBT of India's second largest cement maker ACC grew 12.56% to Rs 607.91 crore on 6% increase in net sales to Rs 3749 crore due to increase in realisation. Sales volumes remained flat YoY. The OPM went up 2 bps to 19% driven by efficiency measures un-

dertaken by the company over last few years as well as its sharp focus on premiumisation. ACC's expansion of 2.7 million ton per annum (MTPA) clinker and 1 MTPA cement grinding unit in Madhya Pradesh and split cement grinding unit 3.8 MTPA in Uttar Pradesh is on track.

Revenues of south based Ramco Cements inclined 18.74% to Rs 1503.11 crore, on sales volume recovery in South India. The cement sales volume (including exports) inclined 23% YoY to 2.71mt. OPM was down by 874 bps to 26.6%, thus, OP declined 10.6% to Rs 339.79 crore. The PBT declined 18.65% to Rs 278.73 crore. The expansion projects in Kurnool are progressing well. The 1 mtpa grinding unit, 12 MW of WHRS and 18 MW of thermal power plant in Kurnool are expected to be commissioned in FY2023. The clinkering unit of 2.25 mtpa in Kurnool is expected to be commissioned during Q4 of FY2022.

Outlook

Cement demand is likely to increase in the December quarter 2021, with demand from rural housing, which accounts for nearly a third of total domestic demand, expected to increase coupled with demand from other segments, such as urban housing, infrastructure, and commercial construction to pick up once monsoon recedes.

Significant pick up in the infrastructure activity backed by the National Infrastructure Pipeline (NIP) is likely to see healthy traction in terms of new project awards and execution in H2 of FY2022. The rural housing demand is expected to be supported by the robust kharif harvest and continued healthy procurement, supporting farm income. Overall demand is expected to further improve from H2 of FY2022.

Cement prices are expected to rise in H2 of FY2022, as cost inflation is firming up unabated and impacted the whole industry. Good demand and increased consolidation will support the industry's cost pass through ability. However, elevated input costs are likely to exert pressure on operating margins resulting in margin contraction.

Seasonal cost inflation impacts margins

Cement sector consolidated priority aggregates

PARTICULARS	ALL INDIA		NORTH INDIA		SOUTH INDIA	
	2109(3)	%VAR	2109(3)	%VAR	2109(3)	%VAR
Sales	42951	12	35281	11	7670	15
OPM	19.9	-420 bps	20.3	-290 bps	17.8	-1040 bps
OP	8527	-8	7163	-3	1364	-27
Other Income	672	20	596	22	76	12
PBIDT	9199	-6	7759	-1	1440	-26
Interest	996	-13	768	-12	228	-17
PBDT	8203	-5	6990	-	1213	-27
Depreciation	2429	-1	1847	-2	582	3
PBT	5774	-7	5143	1	631	-42
Tax#	1421	-26	1474	-4	-53	-114
Cash Profit	6781	1	5517	1	1264	-1
PAT	4352	1	3669	3	683	-4
Min.Int/PL of Assoc	-229	-25	-207	-14	-22	1000
NPAMI & PL of Assoc	4124	0.4	3462	2	662	-7

Figure in Rs crore. No of Companies. All India-37, North India-22, South India-15
Source: Capitaline Databases

Paints

Pressure on margin

Decorative volumes robust despite price hikes

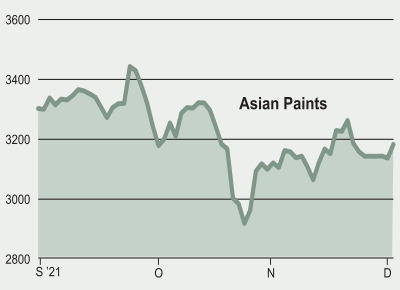
Aggregate consolidated sales of six paint companies rose 28% to Rs 11968 crore in the second quarter (Q2) of the fiscal year ending March 2022 (FY 2022) over a year ago. Demand remained robust, with players reporting double-digit revenue growth. Growth in tier 1 & 2 town outpaced growth in tier 3 & 4 regions. While the decorative business posted strong growth, the industrial business clocked a recovery. The operating profit margins (OPM) went down 870 bps to 12.8% led by higher inflationary raw material trend driven by spike in oil prices, supply-chain disruptions, and high freight charges. Operating profit (OP) fell 24% YoY to Rs 1532 crore. Industry players have announced aggressive price hikes in double digits to counter the inflation impact. Profit after tax (Pat) fell 26% to Rs 959 crore compared to Q2 of FY2021.

Consolidated net sales of Asian Paints rose 33% to Rs 7096.01 crore over Q2 of FY 2021 aided by 34% volume growth in the domestic decorative segment. Pent-up demand from metros and tier1 and tier2 cities aided the top-line growth. The company added around 40,000 new retail outlets in past 18 months. Operating profit margin was down 1090 bps to 12.8% compared with Q2 of FY2021 due to input cost inflation. Net profit decreased 28% to Rs 595.96 crore over Q2 of FY 2021. The company took a price hike of just 4% in Q2 of FY2022 on a 6% sequential raw material cost increase during the quarter. It has taken a total of 7.5% price hike in half year ended September 2021.

Berger Paints consolidated net sales increased 28% to Rs 2225.01 crore in Q2 of FY2022 compared with Q2 of FY 2021 driven by continued growth momentum in industrial and decorative coating business. The company took 5% price hike in decorative and 10% in industrial coating business. Operating profit margin was down 330 bps to 15.9% compared with Q2 of FY2021 due to significant raw material cost pressure. Net profit decreased

Resilient demand

Consolidated net sales of Asian Paints rose 33% to Rs 7096.01 crore aided by 34% volume growth in the domestic decorative segment



1% to Rs 218.85 crore over Q2 of FY 2021. The company has started the project work for setting up a new plant in Lucknow with initial capacity of 300,000 litre at a capex of 800 crore. The company expects the plant to commence trial runs by the end of FY22 (and begin production by June 2022).

Kansai Nerolac Paints consolidated sales rose 17% to Rs 1619.64 crore led by similar growth in both decorative coatings and Industrial coatings segments. Decorative coatings growth was led by strong performance in emulsions and good traction for newly launched differentiated products. Automotive coatings posted a muted quarter as personal vehicle automotive production was hampered due to unavailability of semiconductor chips, whereas non-auto industrial coatings performed well led by robust growth in performance coatings and coil coatings. Operating profit margin was down 930 bps

to 10.1% compared with Q2 of FY2021 due to higher raw material inflation. The company has taken around 6-7% price hike to offset impact of inflationary pressure during the quarter. Net profit decreased 45% to Rs 92.01 crore over Q2 of FY 2021.

Akzo Nobel India net sales rose 22% to Rs 740.79 crore compared to Q2 of FY2021 led by double-digit growth in value and volume, across both businesses. Operating profit margin was down 440 bps to 12.8% due to higher input prices partially offset by judicious price hikes and better revenue mix. Net profit fell 16% to Rs 55.72 crore. The company is now planning to expand distribution to additional 4,000 towns over next two years to reach 8,500 towns.

Indigo paints net sales rose 27% to Rs 196.11 crore compared to Q2 of FY2021 driven by 24% volume growth in emulsions. In Kerala, wherein the company has a large exposure, restrictions began to be eased in August. Sales were thus subdued till July but rebounded sharply in August and September. Operating profit margin was down 690 bps to 11.9% due to steep unprecedented inflation in raw material prices. Net profit fell 28% to Rs 13.55 crore.

Outlook

The paint industry volumes in the decorative segment continue to be robust across rural and urban markets led by a festive season and with the third wave becoming a little bit distant, to that extent the consumer confidence is back in a strong way. Real estate is also picking up which will fuel both the industrial products as well as the project sales in a strong manner. However, paint companies are battling high inputs costs for more than a year now, which has impacted their margins. High crude oil prices have resulted in a sharp increase in the prices of raw material, which accounts for 55-60% of the costs. Several price hikes earlier this year have also not entirely offset impact of high inflation in raw material. Paint companies are expected to hike prices in December again. On a year-to-date basis, the price hike in decorative paints is now at a record 19-20% across five rounds. There will be some resistance in the market over repeated price hikes. However, factors like improving demand with commercial properties and offices re-opening, increase in real estate housing sales, and tourism picking up (leading to restoration and renovation work in hotel) continue to be positive triggers.

Decorative demand up

Paint Sector Consolidated Priority Aggregates

	202109 (3)	202009 (3)	VAR (%)
Sales	11968	9315	28
OPM (%)	12.8	21.5	-24
Operating Profit	1532	2007	-24
Other Income	164	117	40
PBDIT	1696	2124	-20
Interest	52	45	16
PBDT	1644	2079	-21
Depreciation	332	314	6
Profit before Tax	1312	1765	-26
Tax	358	453	-21
PAT	954	1312	-27
Min.Int/PL of Assoc	5	-11	-145
Net Profit	959	1301	-26

Figures in Rs crore.

Source: Capitaline Databases

Oil Refineries Rising volumes

OMCs to gain
from rebounding
economy, margin

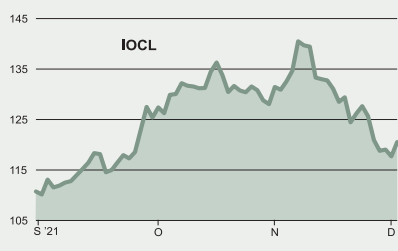
Crude oil prices lifted higher during the September 2021 quarter, led by tighter supply amid multiple production outages, lowering in uptick of covid infections and higher overall throughput. Brent crude oil averaged US\$ 73.5 per barrel in Q2 of FY2022 up US \$4.6 per barrel over previous quarter and US \$30.5 per barrel over previous year quarter. The benchmark Singapore refining margins improved 84% to US \$ 3.8 per barrel over previous quarter due to low base led by rising gasoline and diesel cracks on surging demand. It was up US\$ 0.1 per barrel over previous year quarter. PSU OMCs (Public sector oil marketing companies) refining utilization improved during the quarter across IOCL and BPCL, however it remained subdued for HPCL led by maintenance related shutdown. Marketing volumes have started to improve with gasoline demand is back to pre-covid levels while diesel demand is gaining traction with ramp up in economic activities.

Aggregate net sales of the six oil refiners increased 58% to Rs 482494 crore in the quarter ended September 2021 over a year ago. OPM went down 330 bps to 9.4% in Q2 of FY2022. OP rose 17% YoY to Rs 45513 crore driven by both strong marketing and refining segments. Pat rose 15% to Rs 24619 crore.

RIL's consolidated net sales were up 51% to Rs 167611 crore. Higher revenues was primarily on account of 58% increase in revenue of O2C (Oil to Chemicals) driven by higher price realizations across product categories underpinned by 71% increase in brent oil price, 11% increase in retail segment revenues boosted by improved operating hours and footfalls with easing of lockdowns, 7% increase in digital services revenues with strong customer traction and increasing ARPU (average revenue per unit) and 363% higher revenue of oil & gas segment with commissioning and ramp-up of production from KG D6 block.. OPM fell

Demand recovering

Refining utilization is 85-90% as demand for diesel and ATF is still down but volumes are recovering fast, aided by the festival season



150 bps to 15.5% leading to 37% increase in OP to Rs 26020 crore. Net profit was up 43% to Rs 13680 crore.

IOCL's net sales went up 63% to Rs 133202.17 crore. Crude throughput was at 15.3 million tonnes (mt) up 9% over previous year quarter on account of weak demand impacted by the 2nd wave of covid. OPM of the company was down 410 bps to 8.4% leading to 10% increase in OP to Rs 11196.5 crore. GRM for the quarter was US\$ 6.6 per barrel compared to US\$ 8.6 per barrel in Q2 of FY2021 on huge inventory gains during Q2 of FY2021. Net profit rose 3% to Rs 6203.74 crore. Currently, refining utilization is 85-90% as demand for diesel and ATF is still down but volumes are recovering fast, aided by the festival season, and may touch around 100% by December 2021.

BPCL's consolidated net sales rose 55% to Rs 76438.87 crore. Crude throughput was at 7.2 mt up 27% over previous year quarter

Improving outlook

Refinery sector consol. priority aggregates

	202109 (3)	202009 (3)	VAR (%)
Sales	482494	305227	58
OPM (%)	9.4	12.7	
Operating Profit	45513	38855	17
Other Income	6194	6533	-5
PBDIT	51707	45388	14
Interest	6125	6855	-11
PBDT	45582	38533	18
Depreciation	12962	11636	11
Profit before Tax	32620	26897	21
Tax	7127	4840	47
PAT	25493	22057	16
Min.Int/PL of Assoc	-874	-651	34
Net Profit	24619	21406	15

Figures in Rs crore. Source: Capitaline Databases

ter as lockdown restrictions eased. Refinery utilisation rose 500 bps to 104% compared to previous quarter. OPM of the company was 6.5% compared to 10.7% leading a 6% decrease in operating profit to Rs 4965.26 crore. GRM for the quarter improved to US\$ 6 per barrel compared to US\$ 5.8 per barrel in Q2 of FY2021 led by rising distillate cracks on strong demand. Net profit rose 41% to Rs 3200.9 crore. The company added 485 outlets during the quarter and expects around overall 1200 retail addition for FY2022. Current retail outlets stand at around 19,500 after commissioning of 485 outlets in Q2 of FY2022.

HPCL's consolidated net sales rose 60% to Rs 83118.19 crore. Crude throughput was at 2.5 mt down 38% over previous year quarter. HPCL's refinery utilisation plunged significantly to 64% as Mumbai refinery remained shut due to planned expansion. Besides, fire broke out at a crude unit at Vizag refinery in May end which resumed operations in late August. OPM of the company was 3.6% compared to 7% leading a 16% decrease in operating profit to Rs 3026.34 crore. GRM for the quarter was US\$ 2.4 per barrel compared to US\$ 5.1 per barrel in Q2 of FY2021 affected by shutdowns (one crude distillation unit each in Mumbai refinery and Visakh refinery affected) besides higher fuel and loss component. Net profit fell 36% to Rs 1918.89 crore.

Outlook

OMCs are well placed to gain from recovering economic activity and improving refining and marketing margin outlook. The ongoing strength of gasoline spreads should continue in the second half of the financial year ending March 2022 (H2 of FY2022), further bolstered by a tight gasoil market as local economies recover from the Covid-19 pandemic, China's curbs on petroleum product exports, and greater demand for gasoil as a feedstock for power generation. OMCs are expected to continue generate steady marketing margins in H2 of FY2022, as they continue to pass on higher crude oil prices to consumers. Recent government cuts to gasoline and gasoil excise duties by Rs 5 and Rs per litre, respectively, as well to value added tax in some states should cushion retail fuel-price affordability and the OMCs' marketing margins. However, record-high retail fuel prices may limit the extent to which the changes are passed on should the crude oil prices continue to rise. ■

Software Deal pipe line robust

Strong and sustained demand aids growth momentum

The software sector reported strong healthy performance in Q2 September 2021 over the previous quarter, on account of being a seasonally strong quarter coupled with added impetus of demand being driven by digital transformation accelerated due to the pandemic. Software sector witnessed a robust top line growth. However, there was disappointment on the attrition which impacted operating margins.

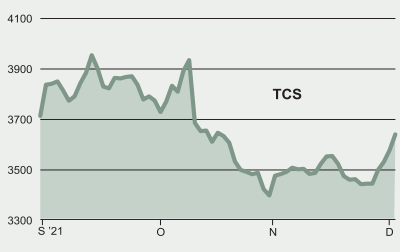
Margins were under pressure in Q2 of FY2022 primarily driven by salary hikes, new hires, increased subcontracting costs, as well as travel and facility costs. Attrition continues to rise to 19.3% in Q2 of FY2022 from 17.5% in Q1 FY2022. This increase in attrition is driven by the rising demand for new age digital skills across industries.

Total Contract Value (TCV) was muted on absence of large deals in Q2 of FY2022. However, the silver lining is more contracts now, with record 564 being awarded across managed services in the July-September quarter of FY2022.

The net sales of 181 software service providers increased 19% to Rs 163608 crore over a year ago. Revenue growth was across major markets. Also, revenues from India bounced back. The operating profit margins (OPM) declined 150 basis points (bps) to 23.7% on account of rising employee cost. Increase in operating profit resulted in the profit before tax (PBT) inclining 15% to Rs 35958 crore along with higher other income (OI) along with drop in interest cost and depreciation.

The net sales of 181 software service providers increased 5% to Rs 163608 crore over the previous quarter. The operating profit margins (OPM) declined 30 basis points (bps) to 23.7% on account of rising employee cost. Increase in operating profit resulted in the profit before tax (PBT) inclining 4% to Rs 35958 crore along with

Increase in volume, demand
Attrition put pressure on margin as companies roll out various incentive schemes to retain talent apart from giving salary hikes and promotions



higher other income (OI) along with drop in interest cost.

PBT of 7 software major companies, accounting for 88% of the aggregate net profit, surged 4% to Rs 31448 crore on 5% jump in net sales to Rs 134027 crore over previous quarter. PBT of 170 software medium /small companies, consisting of 12% of the aggregate net profit, increased 6% to Rs 4474 crore on 7% rise in net sales to Rs 29338 crore over a quarter ago.

Among the top Indian companies, consolidated revenues India's biggest software company TCS increased 3.2% to Rs 46867 crore over previous quarter due to increase in volume and demand across all division. OPM was flat at 28%. The operating profit

Strong demand aids momentum

Software sector consolidated aggregates

	2109 (3)	2106 (3)	VAR (%)
Sales	163608	155486	5
OPM	23.7	24	-30 bps
OP	38721	37255	4
Other Income	3295	3237	2
PBIDT	42015	40490	4
Interest	741	663	12
PBDT	41274	39828	4
Depreciation	5316	5291	0
PBT	35958	34537	4
Tax#	9005	8438	7
Cash Profit	32270	31390	3
PAT	26954	26099	3
Min.Int/PL of Assoc	-117	-133	-12
NPAMI & PL of Assoc	26836	25967	3

Figures in Rs crore.

Source: Capitaline Databases

(OP) gained 4% to Rs 13116 crore. Profit Before Tax (PBT) before EO inclined 7% to Rs 12969 crore.

PBT of India's second largest software company Infosys grew 4% to Rs 7448 crore on 6% increase in net sales to Rs 29602 crore over previous quarter. Revenue growth was broad based across verticals with digital revenues growing at 10% QoQ. The OPM was flat at 26.5% when compared to previous quarter. Infosys reported deal TCV of US \$ 2.15 billion. Infosys added a headcount of 11664 in Q2 of FY2022 and plans to add 45000 freshers in FY2022.

Revenues of L&T Infotech, a midcap software company, inclined 8.8% to Rs 3767 crore, ability to deliver end-to-end solutions led to healthy growth. OPM was up by 80 bps to 19.5%, thus, OP inclined 13.2% to Rs 733.2 crore. The PBT increased 10.4% to Rs 742 crore. L&T Infotech won 12 deals in Q2 of FY2022 and added 25 new logos. L&T Infotech net headcount addition was 4084 and increased target of fresher's intake to 5500 in FY2022.

Outlook

Software services demand is likely to increase as customers are focussing on optimising cost, outsourcing of software services is seeing a rise globally. Further, the pandemic has opened additional opportunities in digital services due to surge in remote working, e-commerce, and automated services.

Increased business level with more profitable digital deals will help software service companies to maintain healthy margin. However, gradual normalisation of business across the globe will result in reversal of cost savings logged last year. Also, employee costs which account for more than 60% of the revenue will increase due to higher attrition, higher expansionary recruitment phase to full fill the demand, including maintenance of higher bench strength.

Despite drying of mega deals, increased velocity of short-term deals has resulted in demand dynamics to be strong. Most of the software companies have revised their revenue guidance upwards for the financial year, citing the buoyant demand environment. However, higher attrition and increase in employee cost might put pressure on operating margins.

Steel Robust demand

Re-imposition of mobility restrictions remain a risk

Global crude steel production increased 7.8% to 1461.2 million tonnes (mt) in the first nine months of the calendar year (CY) 2021 compared to the same period in CY 2019, led by 23.3% increase in India (87.3 mt), 17.9% by Japan (72.1 mt) and 19.8% by United States (64.4 mt) while China production increased 2% to 805.9 mt. Asia production increased 5.5% to 1066 mt while North America increased 19.2% to 88.6 mt, EU 19.8% to 114.8 mt.

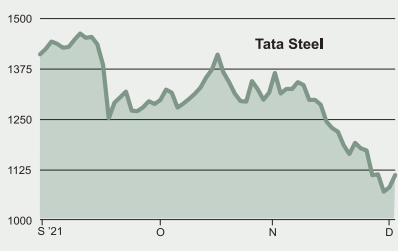
Aggregate net sales of 119 steel producers rose 54% to Rs 184056 crore in the quarter ended September 2021 (Q2) compared with a year ago. The operating profit margins (OPM) increased 880 basis point (bps) to 25.1% resulting in 138% rise in operating profit (OP) to Rs 46228 crore. Interest cost fell 32% to Rs 3925 crore while depreciation increased 2% to Rs 6723 crore. PBT rose 357% to Rs 37466 crore. Tax expense increased 196% to Rs 7646 crore leading to 430% rise in profit to Rs 30229 crore.

Tata Steel's consolidated sales rose 55% to Rs 60282.78 crore in Q2 of FY2022 compared to Q2 of FY2021. Sales volume for Indian operations fell 9% to 4.58 mt due to higher opening stock in Q2 of FY2021 enabling stock liquidation. Standalone blended realizations were up 68% to Rs 72007 per tonne compared to previous year quarter. European operations delivered robust performance underpinned by strong improvement in realizations. OPM rose 1130 bps to 27.3% leading to 165% growth in OP to Rs 16456.12 crore. Net profit jumped 661% to Rs 11918.11 crore. The company spent Rs. 2191 crore on capex during the quarter. Work on the pellet plant, the cold roll mill complex and the 5 mtpa expansion at Kalinganagar is ongoing.

JSW Steel's consolidated top line increased 69% to Rs 32503 crore. OPM increased 920 bps to 32.1% leading to 136% jump in operating profits to Rs 10417 crore with improved performance from both for-

Profitability firm

Tata Steel capex was Rs 2191 crore during the quarter. Work on the pellet plant, the cold roll mill complex and the 5 mtpa expansion at Kalinganagar is ongoing



eign and Indian subsidiaries compensating for lower standalone operating profit driven by higher iron ore and coal cost. Blended steel realizations were 81% higher at Rs 72,604 per tonne. Saleable steel sales for the quarter stood at 3.83 mt (Indian operations excluding JVs), a decrease of 8% over previous year quarter. Net profit reported was up 350% to Rs 7170 crore. The company commenced integrated operations of its 5 mtpa brownfield expansion at Dolvi in the month of October 2021. Also, it is increasing its Vijayanagar steel capacity by 5 mtpa to 12 mtpa by FY24 with a capex of Rs15000 crore.

JSPL consolidated net sales rose 67% to Rs 13611.71 crore in Q2 of FY2022 driven by higher steel volumes and higher realizations. Net blended steel realizations jumped 53% to Rs 62259 per tonne. Standalone steel sales volume improved 10% at 2.13 mt driven by higher exports. OPM rose 440 bps to 33.8% leading a 92% increase in OP to Rs 4594.12 crore. Pat was

Improved realizations

Steel Sector Consolidated Priority Aggregates

	2109 (3)	2009 (3)	VAR (%)
Sales	184056	119186	54
OPM (%)	25.1	16.3	
Operating Profit	46228	19435	138
Other Income	1887	1151	64
PBDIT	48115	20586	134
Interest	3925	5814	-32
PBDT	44189	14772	199
Depreciation	6723	6575	2
Profit before Tax	37466	8197	357
Tax	7646	2581	196
PAT	29820	5616	431
Min.Int/PL of Assoc	409	87	370
Net Profit	30229	5704	430

Figures in Rs crore. MMMMSource: Capitaline Database

up 209% to Rs 2584.22 crore. JSPL has recently received an additional 1 mtpa consent to operate (CTO) for the Angul blast furnace (CTO of 4.25 mtpa from 3.2 mtpa currently) raising capacity to 9.6 mtpa.

PSU steel producer Steel Authority of India (SAIL) posted a 59% increase in net sales to Rs 26828.01 crore driven by higher realizations and better volumes. Saleable steel production grew by 2% to 4.3 mt with a recovery in production post the repairs at ISP plant and easing covid restrictions. Blended steel realizations grew 56% to Rs 62680 per tonne aided by better steel prices partly offset by lower iron ore revenues. OPM of the company was up 1500 bps to 26.2% leading a 270% increase in OP to Rs 7033.85 crore. Net profit reported was Rs 4338.75 crore compared to Rs 436.52 crore. The company did capex outlay of Rs 2130 crore in H1 of FY22 and expects FY22 capex at Rs 6000 crore.

Outlook

Global steel demand is expected to expand by 4.5% in CY21 with economic recovery. India steel demand is expected to improve supported by government push for infrastructure spending and consumer demand with onset of festive season. The domestic steel price has come down on the back of falling global prices, reducing iron ore and coking coal prices.

Iron ore prices are down 60% in the international markets on lower china demand and improved supply by large iron ore players. Coking coal prices, too, have come down but still higher compared to previous year led by China's decision to lift restriction on coal mining amid a power crisis and improved supply from mines across the world. Domestic steel prices is expected to remain stable as demand is good and improving month on month. Re-imposition of mobility restrictions amidst delta variants spread supply-chain disruptions and upcoming tapering of liquidity support remain a risk to rising demand. ■

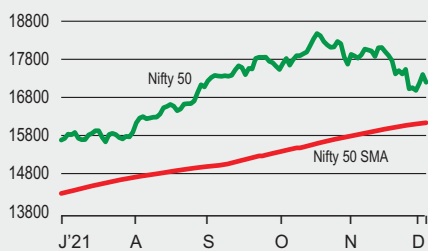
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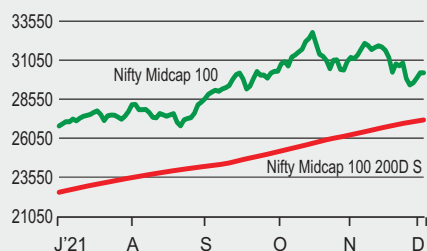
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Squeezed in the middle

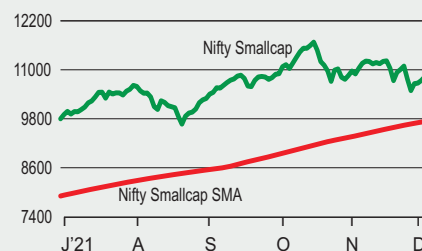
The loss of the Nifty Mid-cap index 100, down 8%, was steeper than the erosion suffered by the Nifty Small-cap index, down 7%, and the Nifty 50 index, down 7%, till 03 December 2021



Nifty-50 200-day simple moving average.



Nifty-Mid cap 200-day simple moving average.



Nifty-Small cap 200-day simple moving average.

Market Report

Running helter-skelter

A new covid-19 variant and signs of sooner-than-expected withdrawal of liquidity by the Fed, leading to a rate hike, spook stocks

Emergence of a new covid-19 variant and a hawkish Federal Reserve upset the equity market, blunting the enthusiasm generated by India becoming the fastest-growing major economy in the September 2021 quarter and a manufacturing index touching a 10-month high. The Nifty slid 7% to settle below the 17,200-mark.

Foreign portfolio investors (FPIs) accelerated their selling, net dumping over Rs 37,000 crore of equities in November, higher than the Rs 21,000-crore shares disposed of in October. In contrast, domestic funds almost matched the FPI offloading, net mopping up nearly Rs 33,000 crore of stock, up from about Rs 10,000 crore net purchased in the previous month.

Losses suffered by mid-caps were more severe than those by large- and small-caps. Among sectors dropping 10% and more from their tops, the Nifty Metal index saw the steepest erosion, tumbling nearly 14% from its historic milestone touched six weeks ago. The Nifty Bank index plunged over 12% from its all-time high over the past five weeks. The Nifty Commodities index slumped almost 11% from the top mid-October. The Nifty Auto was down 11% over three weeks after scaling a new peak. The Nifty Realty tanked about 11% from summit reached in the second week of November. The Nifty

FMCG index shed 10% from its zenith over two months.

Investors fretted supply chain disruptions could worsen and consumption falter if travel restrictions were to be re-imposed to contain the spread of Omicron, the newest covid-19 mutant. As it is the festive season was not as buoyant as expected, particularly for the auto sector, due to delayed southwest monsoon affecting kharif harvest and leading to uneven rural cash-flows. Passenger vehicle

production continued to suffer in November because of chip shortages. Two-wheeler sales were hit due to lower footfalls and sluggish demand as funds got diverted in preparing for the wedding season. A high base led to weak tractor numbers. The commercial vehicle space proved to be the silver lining, with strong growth over the year but uninspiring sales over October.

On 26 November 2021, the World Health Organization (Who) designated B.1.1.529, detected in South Africa, a variant of concern. It is not yet clear whether Omicron is more transmissible compared with other mutants, including Delta. Dr Angelique Coetzee, the South African doctor who was first to spot the new variant, said patients she had seen had "extremely mild symptoms."

Omicron has been detected in at least a dozen countries including the US. The number of covid-19 cases in South Africa has almost doubled since then. The Health Ministry reported two covid-19 cases of Omicron in Karnataka, and one each in Gujarat and Maharashtra.

Many countries have clamped flight bans from countries in southern Africa, where the mutant was first discovered. India has put off resuming international flights

Global equity markets

COUNTRY	INDEX	Returns in local currencies				Returns in US\$			
		15D	1M	3M	1Y	15D	1M	3M	1Y
Australia	ASX 200	-2.1	-2.9	-3.3	9.2	-5.4	-8.1	-7.2	2.9
Brazil	Bovespa	0.0	0.2	-12.9	-7.6	-1.8	-2.3	-20.4	-16.0
China	Shanghai Comp	1.3	3.3	2.4	4.7	1.5	3.7	4.0	7.3
France	CAC 40	-4.9	-3.9	1.3	20.6	-4.1	-4.5	0.5	17.0
India	BSE Sensex	-3.3	-3.9	2.8	28.0	-4.5	-5.2	0.4	25.5
India	Nifty	-3.2	-4.0	2.9	29.7	-4.4	-5.3	0.5	27.2
Japan	Nikkei 225	-5.8	-5.3	1.4	4.8	-5.0	-4.9	-1.3	-3.3
N Zealand	NZX 50 Index	-0.5	-3.0	-2.9	0.4	-4.2	-8.1	-6.5	-3.8
S Korea	KOSPI	-0.1	0.0	-5.3	8.7	0.4	0.0	-6.9	-0.4
U Kingdom	FTSE 100	-1.4	-2.5	-0.4	8.7	-3.2	-4.4	-4.2	6.7
Germany	DAX	-6.1	-5.5	-4.3	14.1	-6.2	-7.5	-8.3	6.2
Russia	MICEX	-2.6	-6.3	0.7	22.9	-3.2	-9.7	0.2	22.9
UAE	ADX General	2.4	5.6	11.7	72.1	2.4	5.6	11.7	72.1
Mexico	IPC	-0.4	-2.7	-3.5	15.9	-3.5	-7.4	-9.1	6.7
Singapore	Straits Times	-4.0	-4.3	0.7	9.2	-4.9	-5.8	-1.2	6.2
USA	Dow Jones	-2.9	-4.8	-2.5	14.4	-2.9	-4.8	-2.5	14.4
USA	S&P 500	-3.4	-3.4	0.6	22.7	-3.4	-3.4	0.6	22.7

As on 03 December 2021. Returns in percentage.

till 15 December. In Europe, Austria kicked off its national lockdown, which could extend to 20 days, amid weekend protests in Brussels and the Netherlands against increasing restrictions for the unvaccinated.

Doubts rose about the resolve of the NDA government in pushing ahead with its reforms agenda after three farm laws were repealed on the first day of the winter session of parliament following assurance given by Prime Minister Narendra Modi earlier in a televised address. Farmers' Produce Trade and Commerce (Promotion and Facilitation) Bill, 2020; Farmers (Empowerment and Protection) Agreement on Price Assurance and Farm Services Bill, 2020; and Essential Commodities (Amendment) Bill, 2020, now stand withdrawn. These bills were passed by parliament during the monsoon session last year and had sparked almost a year of protests by farmers from Punjab, Haryana, and Uttar Pradesh.

Modi said the three laws were in farmers' benefit, but the Central government could not convince a section of farmers despite best efforts. PM said the goal of the three farm laws was to empower farmers, especially the small farmers. He appealed to protesting farmers to call off their agitation and return to their homes.

During his address, Modi highlighted his government's measures to benefit small farmers. He said the agriculture budget has risen by five times and over Rs 1.25 lakh crore are being spent annually. The government not only increased the minimum support price (MSP) but also set up record procurement centres. Procurement by his government broke the record of past several decades.

In the US, the stock market started December the same way it ended November, with whipsaw trading. The Dow Jones Industrial Average swung by nearly 1,000 points from peak to trough, on 01 December 2021, ushering in an unsettling phase of volatility in the final month of the calendar year (CY) 2021. The Dow marked its first close below its 50-day moving average. The S&P 500, Dow and Nasdaq Composite posted their worst Black Friday performance since CY 1950.

Contributing to the plunge of the market was Fed Chair Jerome Powell's remarks about potentially speeding up reducing the central bank's US\$120 billion in monthly bond purchases, from the US\$15 billion cut slotted in for November and December, amid high inflation. Renomination of Powell for a

second four-year term triggered worries of "a more hawkish pivot to policy" if inflation pressures remain strong. A recovering labour market added to the unease. Uncertainty surrounding the impact of the new omicron variant of the coronavirus raised alarm of limitation on movements.

The downturn also was precipitated by comments from Moderna CEO Stéphane Bancel. He expressed doubts about extant vaccines against the Omicron variant, citing the much higher number of mutations on the spike protein and the speed at which it is currently spreading across Africa. He predicted several months would be needed to mass produce a vaccine that would be effective against Omicron. Who added to the panic by noting that some of the "large number of mutations" could make Omicron more resistant to the current batch of vaccines.

President Joe Biden ramped up temperature by announcing the US would expand covid-19 testing for travellers entering the country. He planned on extending a mask mandate on airplanes and other public transportation as part of a broad administration effort to combat new strain of coronavirus.

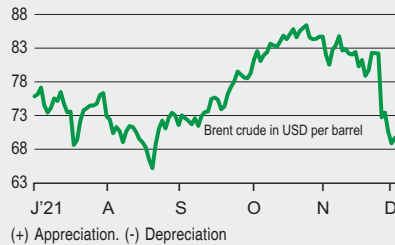
Michigan and Minnesota are leading the US by new covid-19 cases on a per capita basis. Cases are up 25% in the last two weeks nationally, and up more than 40% in those states and 12 others. Overall, despite the arrival of vaccines in spring that can stop hospitalization and death, more Americans have died of covid-19 in CY 2021 than in CY 2020, as many unvaccinated people succumbed to the illness.

Indicating how covid-19 infections could be straining the economy, a mere 2.10 lakh new jobs were created in the US in November, below economists' agreement of a gain of 5.73 lakh new jobs. Initial jobless claims climbed up 28,000 to 2.22 lakh during the Thanksgiving week.

At the same time, higher labour-force participation is likely to embolden the Fed to think that it is fast reaching its goal of maximum employment as the focus shifts from economic recovery to inflation. The Fed's latest Beige Book compilation showed that, while the economy was growing at a moderate pace in November, businesses were raising prices at a rapid clip across a swath of the economy. "Prices rose at a moderate to robust pace, with price hikes widespread across sectors of the economy," the survey found.

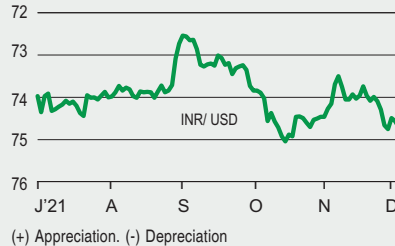
Commodity flow

Monthly variation : -14.77%
Yearly variation : 43.46%
Closing price (3 December 2021) : US\$ 69.88



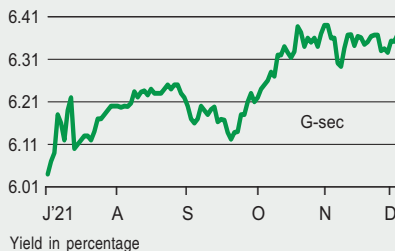
Exchange equation

Monthly variation : 0.74%
Yearly variation : 1.66%
Closing of US\$ (3 December 2021) : Rs 75.12



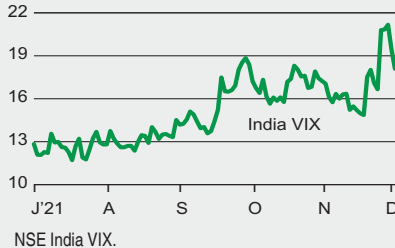
Interesting insight

A month ago : 6.36%
A year ago : 5.86%
Closing (3 December 2021) : 6.37%



Market mood

A month ago : 16.13
A year ago : 19.00
Closing (3 December 2021) : 18.46



Interestingly, Powell backed away from the Fed's long-running characterization of inflationary pressures as "transitory," or short-lived. "It's probably a good time to retire that word and explain more clearly what we mean," he said. Inflation is still "a risk to the market," he added, explaining that tapering faster perhaps allows the Fed to raise rates sooner to keep the rise in the cost of living under control as the economy continues its rebound in the pandemic.

Reacting to Powell's pronouncement, the 10-year yield on Treasury-inflated-protected securities closed above -1% for the first time in three weeks. Also, a measure of the cost of goods and services jumped 0.6% in October, based on the personal consumption expenditure index, or PCE, and was up 5% over the past year from 4.4% in September, the highest level since December 1990. The PCE index is the among Fed's favoured inflation barometers. Atlanta Fed President Raphael Bostic said the central bank may have to taper bond-buying program "sooner rather than later".

Another source of concern was the lofty tech valuations as highlighted by the sharp decline in the shares of DocuSign after the electronic-signature company billings and revenue forecast missed expectations and its chief executive said the pandemic boom had worn off in the quarter. The market is pricing in a rise in interest rates beginning in the middle of next year, an event not favourable for long-duration assets like technology stocks.

Other economic data, too, pointed to slowing of economic recovery, dampening sentiments. Compared with last year, pending home sales were down 1.4%, reflecting how much home-buying activity had cooled from the breakneck pace of last year.

The Conference Board's consumer confidence dropped to 109.5 from 111.6 in October, the lowest reading in nine months. A reading on Chicago-area manufacturing activity, the Chicago Business Barometer, also known as the Chicago Purchasing Managers' Index (PMI), was lower at 61.8 in November compared with 68.4 in the prior month.

Demand for US durable goods—products meant to last at least three years—fell 0.5% in October, with the slide stemming from fewer orders for passenger planes.

Earlier, Indian equity indices had ended with strong gains, with the Nifty managing to close above the 17,150 level, boosted by strong GDP growth in Q2 of the fiscal year ending March 2022 (FY 2022) and projec-

Domestic flavour

How the indices moved

NAME	03 DEC 2021	52-WEEK HIGH	52-WEEK LOW	VARI (%) 15 DAY	VARI (%) 1 YR	P/E 10Y AVG	P/E 10Y AVG	P/BV 10Y AVG	P/BV 10Y AVG	DY (%)	DY (%) 10Y AVG
BSE Sensex	57696.5	62245.4	44551.4	-3.3	29.3	27.0	22.3	3.5	3.0	1.0	1.3
BSE Mid-Cap	25182.9	27246.3	16581.9	-2.8	45.5	27.7	33.3	3.1	2.2	0.9	1.2
BSE Small-Cap	28421.9	30416.8	16387.5	-1.3	64.8	43.3	25.9	3.3	1.9	0.7	1.1
BSE 100	17535.2	18926.9	13213.9	-3.2	32.2	25.2	22.2	3.4	2.8	1.1	1.3
BSE 200	7486.2	8081.8	5531.6	-3.1	34.3	26.0	23.1	3.4	2.8	1.1	1.3
BSE 500	23595.3	25454.9	17121.7	-3.0	36.4	26.6	23.3	3.4	2.6	1.0	1.3
BSE IT Sector	35050.3	36619.4	22076.0	-0.2	58.2	34.4	20.4	8.8	5.2	1.4	1.7
BSE FMCG Sector	13730.6	15425.9	11748.9	-3.4	16.4	38.5	39.6	7.2	9.8	2.2	1.5
BSE Cap Goods	27568.7	29431.1	17209.2	-3.2	58.2	65.0	37.5	4.3	3.2	0.8	1.1
BSE Cons Durable	43093.1	47440.0	27617.2	-3.6	54.6	72.1	54.3	11.6	5.8	0.3	0.6
BSE Healthcare	25151.0	26979.1	19863.8	-0.1	21.0	34.7	35.6	4.7	4.2	0.6	0.6
BSE PSU	8342.6	9358.8	5369.0	-3.5	49.1	8.0	15.3	1.1	1.3	3.7	3.0
BSE Tech	15657.5	16295.3	10212.3	0.3	53.0	50.2	33.8	9.1	4.4	1.3	1.5
BANKEX	41192.1	47877.5	33316.4	-4.9	22.5	23.1	23.2	2.5	2.2	0.3	0.8
BSE Auto	24403.9	27271.0	19316.7	-7.8	16.7	54.5	175.0	3.8	3.7	1.1	1.3
BSE Metal	18919.4	22654.2	10487.0	-0.8	73.5	6.0	8.1	1.7	1.4	3.2	3.1
BSE Oil&Gas	17776.0	19552.4	13183.1	-3.8	26.9	8.3	13.1	1.5	1.6	3.7	2.7
BSE Realty Index	3871.3	4464.3	2194.6	-6.4	74.6	63.5	-17.1	3.4	1.4	0.2	0.7
BSE Power	3537.4	3675.4	1950.9	-0.6	70.2	20.6	19.5	2.5	1.6	2.0	2.1
BSE IPO	13181.4	13746.7	7273.6	0.1	79.1	70.2	30.6	6.5	NA	0.3	NA
BSE Greenex	4452.3	4826.7	3181.6	-4.3	38.0	25.0	NA	3.3	NA	0.9	NA
S&P BSE BasicMat	5425.2	6155.2	3170.5	-2.4	62.8	11.5	NA	2.3	NA	1.4	NA
S&P BSE Cons. Di	5670.3	6215.3	4124.0	-5.2	34.5	50.4	NA	5.4	NA	0.6	NA
S&P BSE Energy	7622.0	8595.9	5639.7	-2.7	27.7	16.1	NA	1.9	NA	1.6	NA
S&P BSE Finance	8278.1	9167.2	6561.6	-4.3	25.4	26.3	NA	2.6	NA	0.5	NA
S&P BSE Indus.	5570.8	5866.8	3143.1	-2.6	72.1	87.1	NA	4.0	NA	0.6	NA
S&P BSE Telecom	1837.2	1923.2	1188.6	3.0	52.4	-26.3	NA	-5.6	NA	0.8	NA
S&P BSE Utiliti.	3031.6	3331.7	1690.3	-0.7	70.9	14.3	NA	1.7	NA	2.6	NA

10-Y Avg: 10-year average. EPS: Earning per share, DY: dividend yield and BV: book value as per data provided by the BSE. The 10-year average given only for those indices that were in existence on 8 June 2009. NA: Not available.

Source: Capitaline Database

tion of the growth momentum spilling over next fiscal year. India's Q2 GDP logged the fastest growth among major economies in the world by expanding 8.4% from a year ago. Manufacturing output increased 5.5%, while the construction segment increased 7.5% in Q2 over a year ago. Household consumption was up despite the second wave of the covid-19 pandemic, boosting hopes of a quicker recovery in consumer demand in the months ahead. The economy had dropped 7.5% in the same period last year.

SBI Research upgraded India's GDP growth projection for FY2022 to the range of 9.3%-9.6% from its earlier estimates of 8.5%-9%. The revised GDP estimate is in-line with the Reserve Bank of India (RBI's) projection of 9.5% GDP growth for FY 2022. The forecast came as the country recorded only 11% increase in covid-19 cases during the July-September quarter of 2021,

the secondlowest among the top 15 most affected countries

A report issued by economists at HDFC Bank said, "India's GDP will show a 7.8% expansion on a year-on-year basis for the September 2021 quarter. Real GDP will grow 9.4% in FY2022 and decelerate to 7.5% for FY2023 as the base effects result in the higher growth in the ongoing fiscal wear-off."

In FY2021, the GDP had contracted 7.3% due to the pandemic. For FY2022, the RBI expects GDP to clock a growth of 9.5%, and slow to 7.8% in FY2023. The GDP had expanded by over 20% for the Q1 on the lower base.

Other pointers, too, were encouraging. For the second straight month, gross goods and services tax (GST) collection crossed Rs 1.30 lakh crore in November 2021. Revenues were 25% higher than those in the same month last year and 27% over FY 2020.

The seasonally adjusted IHS Markit India Manufacturing PMI sputred to 57.6 in November from 55.9 in October, signalling the strongest improvement in the health of the sector for ten months. The headline figure was well above its long-run average of 53.6.

The seasonally adjusted India Services Business Activity Index stood at 58.1 in November, down only fractionally from 58.4 in October, pointing to the second-fastest rise in output since July 2011.

The combined Index of Eight Core Industries stood at 136.2 in October 2021, an increase of 7.5% compared with the Index of October 2020. The final growth rate for July 2021 was revised up to 9.9% from its provisional level 9.4%.

India's merchandise exports in November 2021 were up 26.49% over November 2020 and an increase of 15.93% over November 2019 to US\$29.88 billion. Merchandise exports in April-November 2021 grew 50.71% over April-November 2020 and 24.29% over April-November 2019 to US\$262.46 billion.

India's merchandise imports in November 2021 climbed up 57.18% over a year ago and 37.96% over November 2019 to US\$53.15 billion. Merchandise imports in April-November 2021 rose 75.39% over April-November 2020 and 18.44% over April-November 2019 to US\$384.44 billion.

The market welcomed the move by the 23rd Opec and non-Opec Ministerial Meeting to reconfirm adjusting upward the monthly overall production by four lakh barrels per day for January 2022. The deci-

sion follows major economies in a coordinated move releasing millions of barrels of oil from their strategic petroleum reserve (SPR) to quell high oil prices. The White House is set to bring into the market 50 million barrels of oil from the US SPR. Brent crude oil cooled to US\$69.90 a barrel on 03 December 2021 from US\$85.27 on 10 November 2021.

The Omnicron scare dragged down the yield on the 10-year Treasury note to 1.342%. The 14.2-basis-point dip in the week ended 03 December 2021, the largest weekly decline since June 2020. The discovery and spread of the latest variant of covid-19 virus might soften the hard stance of the Fed on speeding up tapering. San Francisco Fed President Mary Daly said she doesn't think the Fed needs to raise interest rates above the so-called neutral level, estimated around 2.5%. Federal-funds rates stands between 0% and 0.25%, presently.

Removing an uncertainty, Biden reappointed Powell. The current Fed leadership is viewed as having deftly managed monetary policy during a challenging economic environment. The president also nominated

Fed Governor Lael Brainard, who was seen as a possible replacement for Powell, to serve as Fed vice chairwoman. Brainard's nomination for the top post would have created volatility in the market as her views on inflation are not clear.

Biden's assurance that the fight against Omicron would not involve "shutdowns or lockdowns" calmed frayed nerves. The market is hoping the virus is more benign than expected and any closures will be limited in time and scope. The Nasdaq Composite Index notched its biggest daily gain since May, while Dow industrials and the S&P 500 had their largest percentage climbs in more than a month on 29 November 2021. Moderna rallied for two consecutive sessions in anticipation of quick development of an Omicron-specific booster vaccine.

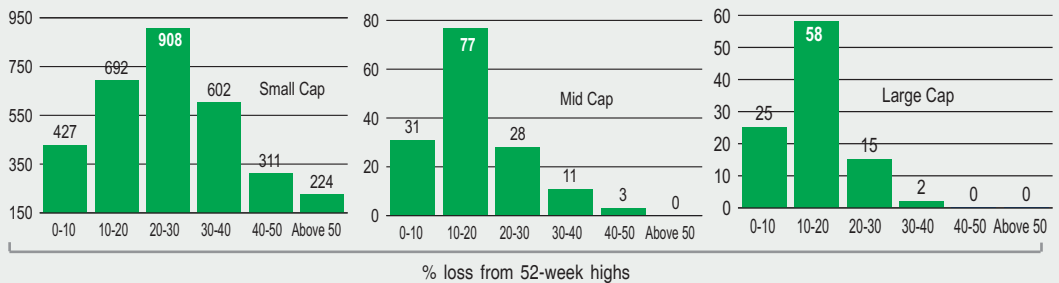
Congress's passage of a short-term extension of government funding, through 18 February 2022, averted a partial shutdown after resolving a standoff over vaccine rules.

Raising the projection of the pace of economic growth of the US in Q3 to a 2.1% annualized rate versus an initial estimate of 2% generated optimism that the recovery

was on course despite covid-19 jitters. Affirming the belief, some 5.94 lakh people re-joined the labour force in November, with the rate of participation edging up to 61.8%. The jobless rate fell to 4.2% from 4.6%, touching a new pandemic low. Private payrolls in the US were up 5.34 lakh in November, higher than the consensus estimate of 5.06 lakh. First-time claims for unemployment

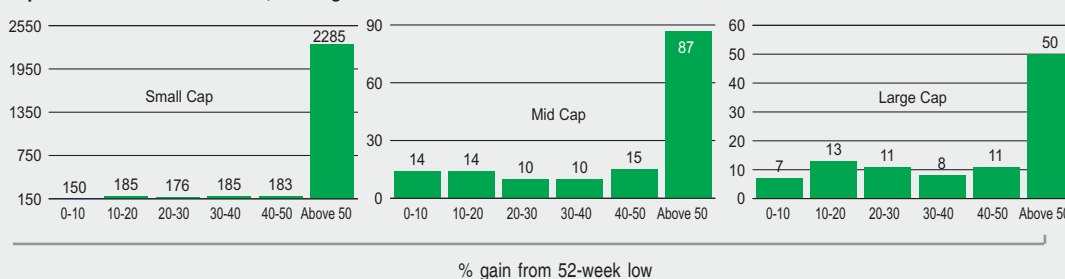
In pain

About 65% of small-caps, 28% of mid-caps, and 17% of large caps, down from their annual highs, have shed more than 20%



In gain

About 84% of small-caps, 81% of mid-caps, and 80% of large-caps, up from their 52-week lows, have gained 20% or more



ment benefits plunged by 71,000 to 199,000 last week, the lowest levels since 1969.

Other data underlining the economic bounce-back included the University of Michigan's gauge of consumer sentiment rebounding to a final November reading of 67.4 from an initial reading of 66.8, but below the October reading of 71.7. The National Retail Federation predicted November and December holiday sales to jump 8.5% to 10% this year to around US\$850 billion, with part of it coming from the higher cost of goods.

The final November reading of IHS Markit's PMI geared to the service sector was 58 versus an initial reading of 57. The more closely watched services reading from the Institute for Supply Management rose to 69.1 in November from 66.7, above forecasts. US factory orders were up by 1% in October.

A closely followed index of US-based manufacturers rose to 61.1 in November from 60.8 in the prior month, the Institute for Supply Management said, matching the forecast of economists polled. A separate reading from IHS Markit showed that November U.S. manufacturing PMI dropped to 58.4 vs initial 59.1.

A flash survey of US manufacturers inclined to a two-month high of 59.1 in November from 58.4 in the prior month, while a similar survey of service-oriented companies fell to a two-month low of 57 from 58.7.

Pending home sales rose 7.5% in October compared with September as against estimate of a 0.7% increase. Existing home sales for October rose by nearly 1% to a 6.34 million annual rate, ahead of economists' forecast of 62 lakh and a 62.9 lakh rise in September. New home sales inched up 0.4% to a seasonally adjusted annual rate of 7.45 lakh in October from 7.42 lakh in the prior month. The pace of sales, the highest since April, was largely in line with consensus, though the downward revisions to previous months suggested that supply and labour constraints may be restricting sales more than previously thought.

Elsewhere, there was some optimism for China policy easing, after the People's Bank of China reportedly cut several phrases about policy restraint in a report.

Corporates

The government is reportedly proposing to privatise **Indian Overseas Bank** and **Central Bank of India**. The government is also proposing banking amendments for winter session to enable public sector bank

Peer pressure

How world currencies fared against the US dollar

COUNTRY	RATE / US\$	VARIANCE %					
		15 D	1 M	3 M	6 M	1 Y	
Indian Rupee	75.25	1.3	1.4	2.4	3.3	2.0	
Brazilian Real	5.68	1.9	2.6	9.3	9.9	10.0	
Chinese Yuan Ren	6.38	-0.2	-0.3	-1.5	-0.1	-2.4	
Euro	0.88	0.1	2.2	4.3	8.3	7.4	
Russian Ruble	73.91	0.7	3.8	0.5	0.6	0.0	
Singapore Dollar	1.37	0.9	1.6	1.9	3.8	2.9	
Argentine Peso	101.17	0.7	1.2	3.7	6.8	23.9	
Thai Baht	33.88	3.3	2.0	4.0	8.7	12.3	
Philippine Peso	50.49	0.0	0.5	1.3	5.8	5.0	

Data as on 03 December 2021.
(-) indicates appreciation (+) indicates depreciation

privatization, reports added.

Union Bank of India allotted unsecured, subordinated, non-convertible, taxable, perpetual, fully paid-up Basel-III compliant additional tier-1 (AT-1) bonds aggregating to Rs 2000 crore. Union Bank of India is a state-run bank. Government of India held 83.49% stake in the bank as on 30 September 2021.

The RBI approved LIC of India to raise its holding in **Kotak Mahindra Bank** (KMB) up to 9.99%. The approval is valid for a period of one year. As of end September 2021, LIC held 4.96% stake in Kotak Mahindra Bank. KMB's net profit declined 7% to Rs 2,032 crore on 2% rise in total income to Rs 8408.87 crore in Q2 FY2022 over Q2 FY2021.

Fitch Ratings affirmed **Axis Banks** long-term issuer default rating (IDR) at 'BB+'. The ratings agency has maintained 'Negative' on the bank's long-term IDR. Fitch Ratings said that Axis' long-term IDR of 'BB+' is support driven and linked to India's sovereign rating (BBB-/Negative). It is driven by its government support rating (GSR) of 'BB+', which is higher than the viability rating (VR) of 'BB'.

GSR is one notch below the sovereign, and reflects Fitch's expectation that there is a moderate likelihood of extraordinary state support to Axis, if required. It is due to its size and systemic importance, which stems from its large and growing market share (5.1% of system assets and 4.6% of deposits at end-March 2020) and a sizeable retail deposit franchise.

"However, we regard the likelihood of support for Axis to be lower than for large state banks due to its private ownership, but

to be similar to that of other large private banks," Fitch said. Nevertheless, Axis is a systemically important bank in the view of the rating agency, and the state has a record of supporting such banks, although Axis has not required support in the past. The March 2020 rescue of Yes Bank, a mid-sized private-sector bank, reinforces its view.

The 'Negative' outlook on the long-term IDR mirrors the outlook on the Indian sovereign IDR. Axis' capitalisation and leverage factor score is unchanged at 'bb', and the outlook is stable. It reflects Fitch's expectation that the bank's common equity Tier 1 (CET1) ratio would remain above 12% in the next two years, supported by improving internal accruals.

"Axis' earnings and profitability factor score is maintained at 'bb', with a stable outlook to reflect Fitch's expectations that the four-year average operating profit/risk-weighted assets (OP/RWA) ratio will reach Fitch's 'bb' threshold of 1.25% by FY22 and remain above that level. Axis' OP/RWA improved to 2.2% in 1HFY22 from 1.4% in FY21. We do not see significant risks to earnings in the next one to two years but believe that loan-impairment costs will be instrumental in driving OP/RWA, particularly when the forbearance unwinds," Fitch Ratings added.

It further said that Axis' deposit franchise has proven resilient through difficult operating conditions. The bank's stable funding and liquidity profile benefits from its retail-oriented and local-currency dominated deposit franchise and wide reach.

The gross loans/customer deposits ratio of 87% has been trending down since FY2015, but that could change in the near term as loan growth gains momentum. The low-cost deposit ratio of 44% at end-H1FY2022 compares well with that of peers while its stable liquidity position is reflected in its liquidity coverage ratio of 121% at end-H1 FY2022. The credit rating agency expects both variables to somewhat normalise over the medium term.

The private bank's net profit surged 86.21% to Rs 3133.32 crore on 2.99% increase in total income to Rs 20134.39 crore in Q2 FY2022 over Q2 FY2021.

Brickwork Ratings reaffirmed **Indiabulls Housing Finance's** long-term credit rating at 'BWR AA+'. The housing finance company's perpetual debt rating has also been reaffirmed at 'BWR AA'. Brickwork noted that comfortable capitalization

levels, established market position, strong liquidity position, minimal slippage and healthy collections has contributed to a revised rating of Indiabulls Housing Finance.

Indiabulls Housing Finance provides home loans and loans to small business owners. On a consolidated basis, the company reported an 11.4% fall in net profit to Rs 286.34 crore on 13.5% decline in total income to Rs 2,233 crore in Q2 FY2022 over Q2 FY2021.

The RBI superseded **Reliance Capital's** (RCL) board of directors in view of the defaults by RCL in meeting the various payment obligations to its creditors and serious governance concerns which the board has not been able to address effectively. The central bank has appointed Nageswar Rao Y (ex-executive director, Bank of Maharashtra) as the administrator of the company.

"The RBI will shortly initiate the process of resolution of the company under the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019. The RBI will also apply to the NCLT, Mumbai, for appointing the administrator as the insolvency resolution professional," the central bank said.

RCL welcomed the RBI's move to resolve the company's debt in accordance with the IBC Code. The company said that it will co-operate fully with the administrator appointed by the RBI for the expeditious resolution of its debt in the best interests of all stakeholders.

The complexity of litigation initiated by certain secured and unsecured lenders, resulting in the pendency of over 10 cases in various fora, including the Supreme Court, Mumbai High Court, Delhi High Court and DRT (Debts Recovery Tribunal), has effectively stalled the resolution of the company's debt, despite its best efforts for the past over 2 years.

Reliance Capital owns profitable and valuable operating businesses, through its 100% shareholding in RGIC and 51% shareholding in RNLIC (a JV with global leader, Nippon Life Co. of Japan), which represent majority of the value of the company being a core investment company (CIC), besides other financial investments." The company has no outstanding loans from banks and approximately 95% of its debt is in the form of debentures," RCL said.

The company reported consolidated net loss of Rs 1190 crore in Q2 FY22 as against net loss of Rs 2598 crore in Q2 FY2021.

Swimming against the tide

Despite down over 3% from the top on 19 October 2021, the Nifty IT index was the top performer in the month, returning 2%, till 03 December 2021

	CMP (Rs)	VARIANCE %	
		21-12-20	05-02-21
Wipro	640.75	81.03	50.57
Infosys	1735.55	47.42	36.43
Mphasis	3086.85	121.94	96.04
TCS	3640.45	29.09	15.28
HCL Technologies	1171.40	34.57	23.81
Tech Mahindra	1593.30	75.70	66.07
L & T Infotech	6848.85	101.71	66.05
Mindtree	4476.60	213.67	165.87
Coforge	5350.15	123.86	114.13
L&T Technology	5415.60	151.07	98.54
Nifty IT	35848.05	56.92	41.52

Current market price (CMP) as on 3 December 2021.

21 December 2020: The US House of Representatives passed an US\$892 billion coronavirus aid package aimed at throwing a lifeline to the nation's pandemic-battered economy. The relief bill, which will become law if passed by the Senate and signed by President Donald Trump, included US\$600 payments to most Americans as well as additional payments to the millions of people thrown out of work during the pandemic.

In addition to the almost US\$900 billion in stimulus spending and tax breaks, the bill included annual funding for federal agencies totalling US\$1.4 trillion, and a tax section with about US\$167 billion in extensions or revivals of temporary tax breaks and clean energy-related tax provisions, for a rough total of about US\$2.4 trillion. The package included an extension of pandemic-related federal unemployment programs and a revival of an add-on payment for the jobless, US\$300 a week for 11 weeks. It included another round of direct payments to households, at US\$600 per individual and child, and ensures families with mixed legal citizenship status will be eligible for those payments.

5 February 2021: The Senate and House each passed a budget resolution, starting the reconciliation process that would allow President Joe Biden's US\$1.9 trillion rescue package to get through the Democratic-held Senate with a simple majority. The package includes US\$1,400 stimulus checks, supplemental jobless benefits and Covid-19 vaccine and testing funds.

Total income during the quarter rose by 21.75% to Rs 6,0001 crore.

SBI Cards and Payment Services (up 1.59%) recorded a 30% rise in credit card spend to Rs 19,086.87 crore in the October 2021 compared with Rs 14,698.17 crore recorded in September 2021. **HDFC Bank** (up 1.13%) card spends increased by 31.5% month on month to Rs 26,593.79 crore in October 2021 as against Rs 20,221.17 crore recorded in September 2021. **ICICI Bank** (down 1.46%) card spends jumped 25.3% to Rs 21,638.02 crore in October 2021 from Rs 17,268 crore recorded in the month of September 2021.

Dixon Technologies (India) will partner with Acer India for manufacturing laptops

at its manufacturing facility situated in Noida. The factory will have the capacity to produce up to 500,000 laptops annually.

Acer will bring in the global know-how and processes to manufacture high-tech electronic products in the laptops category which will be implemented through Dixon's facilities.

Acer plans to manufacture laptops under the value segment category, mainstream segment, and education segment at the Dixon factory.

Dixon Technologies (India) is the largest homegrown design-focused and solutions company engaged in manufacturing products in the consumer durables, lighting, and mobile phones markets in India. Consolidated net profit rose 19.63% to Rs 62.64 crore on 71.09% increase in net sales to Rs 2,803.78 crore in Q2 FY2022 over Q2 FY2021.

Route Mobile raised Rs 867.49 crore through qualified institutional placement (QIP). The QIP issue saw interest from a mix of international and domestic investors. Several existing and new shareholders participated in the QIP and some of the largest investors in the QIP includes Steadview Capital Mauritius, RBC Asia Pacific Ex-Japan Equity Fund, Kuber India Fund, HSBC Global Investment Funds - Asia Ex Japan Equity Smaller Companies, Societe Generale - ODI, Verdipapirfondet DNB Global Emerging Markets, Pinebridge Global Funds - Pinebridge Asia Ex Japan Small Cap Equity Fund, and Pinebridge Global Funds - Pinebridge India Equity Fund.

Following the completion of the QIP, Rajdipkumar Gupta, the MD and group CEO, Route Mobile, said, "We have closed the acquisition of Masivian SAS, Colombia, and Masvian SAS. is now a step-down wholly owned subsidiary of Route Mobile. We paid the first tranche of the total consideration of US\$49.04 million to consummate the acquisition. Masivian SAS. will help us grow in Latin America and strengthen our presence in the region."

The QIP opened on 8 November 2021 and closed on 12 November 2021. The floor price of the QIP issue was Rs 1,949.24 per equity share. On 12 November 2021, the board approved the allotment of 46,84,116 equity shares, to eligible QIBs at the issue price of Rs 1,852 per equity share, a discount of 4.99% to the floor price of Rs 1,949.24 per equity share, aggregating to Rs 867.50 crore.

The company intends to utilize the net proceeds for augmenting long term cash re-

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Quarterly Results Legend

Industry-wise quarterly results of about 2,000 major companies have been presented in this issue instead of the regular Company Results. The following will ensure a proper perusal and analysis.

Wherever comparable quarterly figures are available on consolidated basis for any company, consolidated figures are presented for that company as indicated by 'C' after the company name. Otherwise standalone figures are presented.

- 1** Sales is net of Goods and Service Tax
- 2** Companies have been arranged in the descending order of the percentage rise in net profit for the quarter ended September 2021 over the quarter ended September 2020.
- 3** TTM (Trailing twelve months) figures are the sum of the last four quarter figures.
- 4** Div (%) is for the relevant previous accounting year.
- 5** Profit figures exclude extraordinary and prior-year items of income/ expenditure.
- 6** LP (Loss to Profit) in the Var.(%) column means that a company which had incurred a loss in the corresponding previous period has made a profit in the current period. PL (Profit to Loss) in the Var.(%) column means that the company which had made a profit in the corresponding previous period has now incurred a loss.
- 7** Nil (-) in the Var.(%) column indicates that either the figures for the corresponding previous period are not available or the variance is insignificant. A variance of 999 indicates that the variance is very large (more than three digits).
- 8** Equity is the present equity, ie, after public issue, rights, bonus, debenture conversion, GDR issue, etc.
- 9** Book value per share is based on the present equity. The reserves are also updated so as to reflect the changes due to public issue, rights, bonus, debenture conversion, GDR issue, etc.
- 10** EPS is calculated on present equity.
- 11** The P/E ratio is calculated by dividing the current market price (as on 6 December 2021) by the TTM EPS.
- 12** Movement in share prices over the last two months is also given.
- 13** Industries in which no company has declared results have not been shown.
- 14** The index at the end of the table lists all companies in alphabetical order, along with the industry number under which they can be located.

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)									
1 ABR.& GRND.WHEEL																									
Carburendum Uni.C	844.63	22	149.95	12	130.89	10	97.63	13	3046.36	26	552.51	47	478.13	48	363.17	39	18.98	1	121.6	300	19.1	1008/340	889	918	48.0
Grindwell Norton C	512.67	17	101.04	8	97.14	12	72.00	12	1918.46	31	398.97	65	382.50	63	282.71	57	55.36	5	125.8	190	25.5	1875/624	1372	1631	63.9
Orient Abrasives	72.16	7	4.31	-39	1.32	-57	1.44	-38	319.07	4	27.02	-23	14.06	-27	10.57	-27	11.96	1	20.4	15	0.9	39/20	29	27	-
Wendt India C	47.47	45	11.96	126	10.71	187	8.04	188	171.23	46	36.87	221	31.54	371	23.61	410	2.00	10	761.0	300	118.1	5427/2825	4354	5102	43.2
2 AIR-CONDITIONERS																									
Blue Star C	1239.74	37	70.70	28	47.21	110	31.36	105	5027.23	24	296.30	98	218.77	469	148.74	482	19.26	2	92.5	200	15.4	1091/701	910	986	64.0
Johnson Con. Hit	397.24	28	5.68	LP	-12.34	51	-9.27	51	1956.09	35	155.12	380	73.06	LP	55.08	LP	27.19	10	258.3	-	20.3	2937/1866	2144	1876	92.4
Volta C	1689.08	5	129.12	32	161.65	32	103.61	32	8120.58	24	741.52	63	889.21	44	591.05	45	33.09	1	155.0	500	17.9	1357/769	1219	1226	68.5
3 ALUMIN & AL.PROD																									
Arfin India	132.33	73	6.17	33	2.53	78	2.37	130	418.00	39	19.91	LP	6.57	LP	6.41	LP	15.89	10	45.2	-	4.0	102/46	65	65	16.2
Century Extrus.	73.26	43	4.71	30	2.34	125	1.54	35	262.98	42	20.45	72	8.79	494	6.65	956	8.00	1	7.0	-	0.8	14/4	9	9	-
Hindalco Inds. C	47665.00	52	7561.41	59	5028.41	112	3413.41	97	164488.00	42	24726.08	801	5367.08	213	10340.08	226	224.72	1	317.1	300	46.0	552/221	488	421	9.2
MMP Industries C	92.41	78	10.04	66	7.64	45	7.50	56	321.90	52	34.85	61	27.57	56	25.17	92	25.40	10	87.1	10	9.9	196/76	150	143	14.4
Maan Aluminium	158.15	70	7.40	33	6.32	40	4.69	40	536.85	46	30.89	137	26.41	177	19.72	178	13.52	10	54.5	10	14.6	230/36	124	110	7.5
Manaksia Alumi.	96.15	44	6.40	33	1.69	117	1.69	117	330.82	32	23.25	118	7.18	LP	8.01	LP	6.55	1	17.1	-	1.2	25/7	21	17	14.4
Natl. Aluminium C	3592.18	52	1127.27	309	1016.07	556	747.80	597	11267.00	43	3085.93	376	2614.53	756	2270.73	999	918.32	5	63.2	70	12.4	125/37	93	90	7.3
PG Foils	102.52	65	10.75	56	20.53	186	16.97	222	317.52	36	29.81	78	44.06	193	37.18	183	8.11	10	267.6	-	45.8	506/70	373	395	8.6
4 AQUACULTURE																									
Apex Frozen Food	267.12	2	36.66	-14	29.68	-12	22.03	-13	827.92	1	75.49	-24	49.44	-38	35.94	-44	31.25	10	146.4	20	11.5	435/200	291	297	25.8
Coastal Corporat C	128.10	5	9.61	-29	10.80	-11	7.85	-12	473.78	-9	20.77	-27	24.58	-22	17.14	-23	10.68	10	175.7	30	16.1	357/163	295	280	17.4
Sharat Industrie	66.74	-17	3.64	-8	1.15	-39	0.83	-39	251.35	9	12.07	-1	4.17	19	2.75	16	22.01	10	27.1	-	1.2	65/22	45	51	42.7
Waterbase	75.22	11	1.73	-76	0.23	-96	0.16	-96	282.16	18	11.57	-34	6.04	-40	4.45	-41	41.43	10	46.8	10	1.1	146/97	114	102	92.4
Zeal Aqua	85.89	10	7.13	70	3.58	193	3.58	193	310.19	18	20.43	65	5.60	-1	4.81	-3	12.61	1	4.9	-	0.4	17/5	8	8	-
5 AUTO-LCVS/HCVS																									
Ashok Leyland C	5562.47	44	575.90	-4	-85.34	-55	-103.71	-5	23746.64	52	2704.53	25	82.41	LP	-3.13	99	293.55	1	25.5	60	-	153/87	134	119	-
Force Motors C	937.74	35	44.61	-33	5.93	-72	-1.07	LP	2689.28	12	76.11	-57	-85.61	-440	-78.10	PL	13.18	10	1389.0	50	-	1740/1051	1471	1280	-
Olectra Greentec C	71.43	37	14.18	384	7.10	735	5.19	918	322.69	59	46.90	LP	26.44	LP	19.35	LP	32.83	4	90.8	-	2.4	912/93	146	797	332.0
SML ISUZU	232.70	93	-16.05	13	-29.63	15	-29.11	16	774.96	29	-47.62	26	-109.46	10	-109.06	-2	14.47	10	134.1	-	-	843/413	560	660	-
Tata Motors C	61378.82	15	5127.54	-16	-2456.17	-200	-3426.19	-973	292066.96	33	34951.92	114	4331.19	LP	265.82	LP	664.06	2	134.3	-	0.8	537/157	333	467	-
6 AUTO-PASSENG.CAR																									
Hindustan Motors	-	-73	-1.71	-138	-0.89	PL	-1.89	PL	0.83	79	-3.73	5	5.00	942	1.93	999	104.33	5	-1.2	-	0.1	18/6	7	12	-
M & M C	21469.80	11	4879.96	31	3009.81	93	1946.41	74	83723.64	25	13177.65	16	5342.02	90	6055.40	140	621.60	5	347.3	175	48.7	979/660	803	821	16.9
Maruti Suzuki C	20550.90	9	856.70	-56	582.80	-66	486.90	-66	85833.10	35	5898.10	25	4904.20	-1	4199.70	3	151.04	5	1730.2	900	139.0	8400/6301	7335	7042	50.7
7 AUTO-TRACTORS																									
Escorts C	1673.85	3	210.26	-29	238.18	-22	173.17	-24	7646.62	33	1153.38	41	1214.93	48	903.49	50	134.83	10	394.3	75	67.0	1889/1100	1480	1847	27.6
VST Till. Tract.	233.46	7	38.39	2	42.82	5	32.15	7	824.67	38	101.46	93	131.36	117	99.92	112	8.64	10	817.6	200	115.7	3458/1650	2695	2875	24.9
8 AUTO-SCOOTER/3WH																									
Atul Auto C	85.56	12	-3.44	PL	-6.21	PL	-4.19	PL	310.62	-24	-12.44	PL	-19.90	PL	-14.30	PL	10.97	5	131.7	-	-	270/163	215	210	-
Bajaj Auto C	8762.18	22	1488.02	18	1738.90	17	1626.57	36	33654.20	34	5877.25	37	6909.38	27	6085.01	43	289.37	10	933.8	1400	210.3	4361/3174	3832	3254	15.5
Scooters India	-	-47	-3.88	33	-3.76	35	-3.76	35	2.80	-83	-45.43	-162	-44.40	-158	-44.40	-158	87.27	10	-0.8	-	-	44/28	35	33	-
9 AUTO-M CYCLE/MOP																									
Eicher Motors C	2249.56	6	469.87	0	465.94	1	373.20	9	9992.45	30	2139.25	43	2123.01	36	1669.06	53	27.34	1	421.9	1700	61.0	3036/2304	2792	2444	40.1
Hero Motocorp C	8538.85	-9	1086.01	-17	1056.09	-15	745.72	-22	32558.44	25	4279.81	35	4106.28	37	2901.92	15	39.96	2	786.7	5250	145.2	3629/2409	2833	2418	16.7
TVS Motor Co. C	6483.42	23	739.50	17	342.35	32	242.85	34	23399.57	45	2673.03	48	1180.05	177	858.17	180	47.51	1	84.5	350	18.1	793/446	550	662	36.6
10 AUTO ANCILLARIES																									
Alicon Cast C	267.80	31	24.33	-7	4.66	-17	3.02	-43	1069.55	57	122.53	166	41.63	LP	35.61	LP	8.06	5	263.5	-	22.1	948/305	766	887	40.1
Amara Raja Batt. C	2264.15	18	269.11	-21	193.42	-29	144.32	-28	8213.36	29	1142.42	12	879.71	17	651.49	15	17.08	1	256.1	1100	38.1	1025/607	751	626	16.4
Auto Pins (I)	9.25	64	0.24	26	0.14	27	0.12	33	34.24	60	1.38	109	1.01	173	1.00	156	5.71	10	11.0	-	1.8	161/39	80	151	83.8
Auto.Corp.of Goa	52.65	107	-3.12	49	-2.04	63	-1.55	38	172.34	5	-15.17	13	-10.19	21	-8.01	19	6.09	10	265.2	-	-	1025/360	606	956	-
Autoline Industr C	135.49	118	11.79	999	1.00	LP	1.16	LP	426.18	101	25.56	LP	-22.73	63	-18.80	69	37.96	10	12.4	-	-	79/30	58	58	-
Automotive Axles	308.94	81	22.14	136	13.94	848	10.14	68	1261.46	130	107.93	365	75.16	LP	55.46	LP	15.11	10	372.3	45	36.7	1565/881	1252	1257	34.3
Automotive Stamp	147.92	92	5.24	LP	-1.40	84	-1.40	84	488.53	96	18.22	LP	-10.74	75	-10.72	75	15.86	10	-61.1	-	-	260/24	61	260	-
Banco Products C	548.89	24	80.68	16	71.79	10	49.23	20	1870.01	36	233.49	56	207.79	59	150.33	68	14.34	2	128.4	100	21.0	225/120	197	172	8.2
Bharat Gears	186.63	45	18.13	83	7.93	LP	5.26	LP	676.84	71	65.77	425	24.39	LP	18.97	LP	10.20	10	96.1	-	18.5	190/57	137	155	8.4
Bharat Seats	190.88	28	6.25	-36	2.26	-49	1.69	-49	735.31	67	35.92	141	19.22	LP	14.13	LP	6.28	2	37.3	25	4.5	104/60	82	71	15.8
Bosch C	2917.97	18	357.52	37	397.47	41	372.18	20	11607.01	37	1612.87	117	1710.03	88	1419.71	40	29.49	10	3462.4	1150	481.4	19245/11940	15475	16120	33.5
Duncan Engg.	13.72	18	2.10	14	1.93	17	1.42	-14	50.08	36	6.54	82	5.80	121	9.31	255	3.70	10	88.0	-	25.2	246/87	196	190	7.5
Endurance Tech. C	1887.55	7	259.99	-17	172.40	-21	133.33	-20	7754.98	38	1179.96	38	795.66	65	641.37	72	140.66	10	263.2	60	45.6	1981/1125	1585	1751	38.4
Enkei Wheels	119.23	57	10.16	175	4.54	LP	4.88	LP	381.44	83	32.61	LP	9.57	LP	10.91	LP	8.99	5	108.4	-	6.1	439/224	355	349	57.3
Exide Inds. C	4758.22	18	425.10	-6	278.88	-16	196.49	-24	17060.24	26	1626.76	32	1085.78	43	792.69	25	85.00	1	89.6	200	9.3	221/157	178	163	17.5
Federal-Mogul Go C	343.62	23	41.84	12	19.82	13	12.34	12	1395.23	56	195.43	232	111.22	LP	80.01	LP	55.63	10	151.7	-	14.4				

Quarterly Results

Company Name		QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio
		Sales Rs Cr	Var Cr	OP Rs Cr	Var Cr	PBT Rs Cr	Var Cr	NP Rs Cr	Var Cr	Sales Rs Cr	Var Cr	OP Rs Cr	Var Cr	PBT Rs Cr	Var Cr	NP Rs Cr	Var Cr							30/09	06/12	
Hind.Composites	C	50.40	0	6.62	-8	4.64	-58	3.65	-52	209.21	26	28.22	31	19.74	7	17.37	17	7.38	5	586.2	40	11.8	387/203	328	307	26.0
IP Rings		66.25	44	6.26	-4	0.53	-79	0.29	-84	271.55	83	38.73	192	17.27	LP	12.59	LP	12.68	10	84.9	15	9.9	187/60	130	119	12.0
IST	C	34.89	14	24.01	-21	36.24	12	27.82	20	137.30	18	99.16	10	141.26	26	105.81	28	5.83	5	851.7	-	90.7	671/358	490	475	5.2
Igarashi Motors		158.99	5	18.59	-16	7.19	-48	5.14	-56	644.38	38	90.32	69	45.03	331	33.22	95	31.48	10	141.3	15	10.6	612/263	522	495	46.7
India Motor Part	C	167.17	21	14.27	52	18.50	27	15.39	39	618.05	30	58.78	109	75.92	48	62.54	55	12.48	10	1132.8	100	50.1	919/523	759	758	15.1
India Nipp.Elec.	C	158.52	12	20.90	1	22.04	13	17.92	29	571.68	38	62.66	103	64.72	69	52.78	86	11.31	5	209.2	120	23.3	458/319	351	378	16.2
JBM Auto	C	752.72	46	78.23	28	42.14	27	25.30	23	2635.13	66	285.39	73	150.51	205	92.17	245	23.65	5	164.0	30	19.5	1188/225	520	1153	59.1
JTEKT India	C	385.13	9	30.11	-10	14.31	18	9.51	18	1608.46	39	147.83	122	74.10	LP	50.42	LP	24.45	1	24.7	15	2.1	133/80	106	89	42.3
Jamna Auto Inds.	C	351.90	85	44.42	167	36.86	207	27.07	233	1474.89	102	202.75	245	168.68	487	124.12	652	39.85	1	15.2	75	3.1	113/50	89	99	32.0
Jay Bharat Maru.	C	467.55	19	31.89	-15	5.60	-60	3.68	-60	1916.11	51	171.25	72	68.96	833	44.81	841	21.65	5	104.5	25	10.3	269/99	209	178	17.3
Jay Ushin		175.80	8	7.66	-12	5.16	30	3.19	1	697.86	39	41.69	643	27.21	LP	19.67	LP	3.86	10	204.1	30	51.0	628/387	462	506	9.9
Jullundur Motor	C	112.47	18	6.29	29	7.39	12	5.24	13	423.50	27	28.73	105	33.95	77	24.96	84	4.57	2	72.3	100	10.9	77/29	60	66	6.1
Kinetic Engg.		32.12	51	3.26	453	0.58	LP	0.58	LP	117.96	53	12.10	LP	1.35	LP	1.35	LP	17.71	10	4.8	-	0.8	69/25	59	62	-
L G Balakrishnan	C	576.74	38	111.10	86	90.62	141	64.62	162	1966.64	43	354.38	112	274.63	261	202.70	298	31.39	10	309.6	100	64.6	591/245	449	487	7.5
Lumax Auto Tech.	C	402.96	41	44.72	50	36.38	61	23.39	52	1416.62	54	141.40	153	113.51	260	71.30	244	13.63	2	77.5	150	10.5	181/102	140	146	13.9
Lumax Industries	C	452.66	14	36.94	1	19.56	20	15.33	112	1717.29	38	140.81	79	75.35	999	47.95	341	9.35	10	492.3	70	51.3	1820/1270	1447	1382	26.9
Menon Pistons		50.66	42	8.00	85	6.40	106	4.79	92	180.74	68	25.83	146	20.30	275	14.94	232	5.10	1	17.1	100	2.9	51/15	35	40	13.9
Minda Corp	C	731.25	11	77.30	16	50.30	31	39.06	51	2823.77	46	278.91	77	178.13	140	150.24	195	47.82	2	49.7	32	6.3	180/78	127	162	25.7
Minda Industries	C	2113.99	30	227.87	0	134.49	0	94.72	10	7985.99	62	955.51	118	542.17	654	364.82	999	57.12	2	111.3	43	12.8	985/365	739	858	67.0
Motherson Sumi	C	14076.39	-6	943.75	-31	162.24	-71	83.35	-70	64298.09	22	5681.31	59	2542.74	697	1497.26	999	315.79	1	40.1	150	4.7	273/140	226	213	45.3
Munjal Auto Inds	C	643.64	-2	21.27	4	9.83	36	5.10	-31	2346.25	58	103.77	156	54.83	LP	34.06	LP	20.00	2	32.1	-	3.4	73/48	59	51	15.1
Munjal Showa		301.14	-8	4.25	-69	7.80	-43	6.37	-41	1162.57	19	25.27	69	34.07	46	27.24	48	8.00	2	156.9	225	6.8	176/120	140	121	17.9
NDR Auto Compon.	C	53.38	85	3.35	21	3.33	14	3.26	-16	180.30	173	11.41	999	13.21	901	15.01	LP	5.95	10	305.6	10	25.2	439/166	409	316	12.5
Omax Autos		43.60	-10	-2.61	-18	-6.41	-16	-3.38	47	171.74	-32	-35.54	-293	-52.74	-81	-50.71	-113	21.39	10	129.7	-	-	74/37	45	46	-
PPAP Automotive	C	105.94	28	11.58	-5	3.02	-36	1.67	-55	406.13	44	47.92	98	17.43	LP	11.36	LP	14.00	10	215.5	10	8.1	339/174	244	231	28.5
Precision Camshf	C	214.55	16	31.47	52	13.77	330	9.73	969	850.07	30	95.63	24	34.83	127	15.96	43	94.99	10	69.6	10	1.7	154/38	95	140	82.1
Pricol Ltd	C	407.13	5	48.78	-12	22.72	5	14.67	-34	1631.48	49	207.22	116	88.76	LP	43.44	LP	12.19	1	44.8	-	3.6	127/44	99	114	31.8
Pritika Auto	C	85.53	45	9.14	20	5.59	54	3.88	46	302.40	94	33.64	104	20.84	806	14.91	907	17.73	2	15.3	-	1.7	23/12	18	17	10.0
RACL Geartech	C	69.01	39	15.37	26	9.87	21	6.52	17	258.68	48	62.96	64	38.12	98	27.83	75	10.78	10	111.1	10	25.8	610/120	471	540	20.9
Rane (Madras)	C	458.41	43	23.31	84	-1.34	81	-4.10	59	1637.72	58	82.06	LP	4.75	LP	-12.09	84	15.42	10	138.2	-	-	496/223	393	342	-
Rane Brake Lin.		122.50	17	10.42	-50	8.79	-47	5.41	-53	497.97	28	61.82	30	50.97	54	34.31	42	7.73	10	287.3	250	44.4	1201/681	867	753	17.0
Rane Engine Val.		99.61	20	2.75	7	-3.57	20	-2.19	17	364.54	34	12.82	LP	-12.30	71	-14.82	46	6.72	10	143.4	-	-	386/213	297	256	-
Remsons Ind		61.42	11	4.00	47	0.82	-51	0.49	-60	224.05	49	13.90	121	6.80	175	4.30	138	5.71	10	52.8	-	7.5	314/95	217	230	30.7
Rico Auto Inds	C	477.70	20	40.02	76	12.15	LP	7.47	LP	1802.24	48	146.73	126	38.21	LP	24.98	LP	13.53	1	45.1	20	1.8	62/30	48	41	22.8
Samkr Pistons		71.64	15	11.56	1	8.95	7	6.95	13	272.93	44	37.59	33	26.05	56	20.29	71	9.82	10	173.3	50	20.7	252/122	166	154	7.4
Sandhar Tech	C	618.34	24	60.00	9	33.74	14	21.17	9	2263.48	49	237.36	81	135.04	340	92.77	551	60.19	10	136.3	23	15.4	333/175	276	247	16.0
Sar Auto Prod.		2.34	98	0.28	4	0.26	189	0.26	189	9.33	86	1.93	124	1.27	LP	1.11	-	4.76	10	30.5	-	2.3	470/215	451	429	186.5
Setco Automotive	C	88.65	51	200.88	999	224.49	LP	-13.76	-23	384.65	32	-23.36	-999	-65.54	25	-72.18	-2	26.75	2	-12.6	-	-	25/11	20	16	-
Shanthi Gears		71.77	33	11.81	38	11.34	39	7.90	19	275.44	53	46.13	246	45.27	283	33.60	222	7.67	1	33.1	150	4.4	211/114	164	148	33.6
Sharda Motor	C	587.13	33	61.29	79	60.98	110	41.75	102	2247.46	123	205.19	172	186.65	258	123.06	305	5.95	2	164.5	26	41.4	865/310	606	805	19.5
Shivam Autotech		130.09	-1	7.95	-68	-8.79	-300	-8.79	PL	559.64	31	82.73	174	-10.79	85	-15.06	71	20.00	2	9.1	-	-	37/15	22	27	-
Shriram Pistons	C	532.69	25	86.24	27	62.49	51	46.67	43	1987.24	49	335.52	207	241.58	999	178.79	999	22.02	10	531.4	60	81.2	1114/553	953	855	10.5
Sintercom India		13.82	20	1.02	-29	-1.33	-25	-0.97	-24	58.59	53	5.83	999	-3.27	66	-2.62	64	25.55	10	36.5	-	-	105/61	84	85	-
Steel Str. Wheel		958.04	135	137.05	175	96.75	525	62.80	348	2860.58	126	386.41	206	244.60	LP	187.21	LP	15.61	5	258.8	20	60.0	995/232	868	835	13.9
Subros	C	529.48	15	34.69	-35	7.29	-74																			

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12	
12 BANKS-PVT SECTOR																									
AU Small Finance	1595.65	3	848.57	6	387.84	-5	278.51	-13	6656.74	26	2648.38	-7	1447.76	30	1129.71	35	313.67	10	213.8	-	36.0	1389/723	1165	1120	31.1
Axis Bank	C 20966.61	5	8855.21	19	4541.52	78	3387.70	84	81910.99	4	29380.94	813466.99	187	10003.93	182	613.49	2	357.0	-	32.6	867/568	767	663	20.3	
Bandhan Bank	3672.51	6	-3274.85	PL	-4028.69	PL	-3008.60	PL	15331.65	18	36.96	-99	-2551.95	PL	-1899.89	PL	1610.71	10	90.7	10	-	430/259	283	271	-
CSB Bank	555.64	10	316.13	9	158.45	72	118.57	72	2330.82	23	906.73	-1	368.87	61	275.51	203	173.49	10	127.3	-	15.9	373/197	317	266	16.7
City Union Bank	1224.94	2	598.28	-4	257.10	24	182.10	15	4817.25	1	2183.52	-6	756.21	46	636.21	56	73.94	1	83.4	50	8.6	190/142	158	143	16.6
DCB Bank	967.01	2	537.02	-7	88.80	-21	64.94	-21	3928.69	4	2004.22	-15	368.10	-17	272.82	-17	310.67	10	116.7	-	8.8	127/79	91	84	9.6
Dhanlaxmi Bank	266.59	19	104.43	-36	3.66	-74	3.66	-74	1041.16	-3	454.21	-14	32.98	36	27.54	-37	253.01	10	29.1	-	1.1	20/12	16	14	13.0
Equitas Sma. Fin	991.40	26	268.75	-36	56.82	-58	41.19	-60	3911.59	32	1260.21	-9	372.89	-3	276.68	-7	1147.13	10	30.2	-	2.4	77/33	62	61	25.3
Federal Bank	C 4013.46	-1	2168.87	2	656.59	57	485.72	54	16148.06	-1	8481.17	-3	2379.26	21	1781.86	18	420.39	2	86.2	35	8.5	108/58	84	88	10.3
HDFC Bank	C 41436.36	9	18822.86	1	12323.50	19	9096.19	18161118.21	9	72398.55	-646044.34	16	34221.39	16	554.10	1	406.4	650	61.8	1724/1342	1596	1505	24.4		
ICICI Bank	C 39484.49	-2	2691.59	257	8605.52	25	6091.84	25158912.20	2	1966.31	LP29744.40	47	21238.92	53	1388.28	2	238.2	100	30.6	860/488	701	710	23.2		
IDBI Bank	C 5059.20	-9	2193.92	-20	795.05	16	588.54	77	24455.05	0	8147.52	-21	3166.90	40	2208.87	LP10752.40	10	30.3	-	2.1	65/26	46	46	21.7	
IDFC First Bank	C 4830.14	31	1277.80	-39	179.07	31	110.95	2	19456.22	15	4358.44	-32	-440.56	64	-236.13	82	6213.88	10	32.8	-	-	69/33	48	47	-
IndusInd Bank	C 9488.06	10	3669.64	14	1515.38	71	1146.73	73	36937.81	4	13901.08	6	5229.87	42	3919.47	40	774.20	10	581.3	50	50.6	1242/789	1112	916	18.1
J & K Bank	C 2203.36	3	939.51	-9	135.53	70	107.43	184	8898.75	5	3965.53	-2	712.30	LP	595.71	LP	93.29	1	72.1	-	6.4	48/20	38	37	5.7
Karnataka Bank	C 1725.09	-12	892.61	-4	146.24	-18	125.45	5	7114.43	-15	3239.87	-3	457.84	-19	398.09	-15	310.94	10	204.3	18	12.8	82/47	68	65	5.1
Karur Vysya Bank	1561.05	-2	764.23	-1	209.69	28	165.45	44	6305.15	-10	2735.75	2	608.27	55	413.32	30	159.86	2	90.0	25	5.2	65/37	48	48	9.3
Kotak Mah. Bank C	15341.65	20	-304.92	PL	3930.88	0	2988.74	1	58923.33	23	-1370.15	PL13268.81	11	9985.82	10	991.63	5	449.4	18	50.4	2252/1627	2004	1886	37.4	
RBL Bank	C 2629.08	7	482.43	-49	18.41	-91	9.72	-94	10776.42	6	1428.93	-62	-295.78	PL	-229.91	PL	599.39	10	204.1	-	-	274/156	191	190	-
South Ind.Bank	1746.03	-21	770.05	-30	-249.95	PL	-187.06	PL	8008.09	-7	3017.96	-29	-347.31	PL	-261.58	PL	209.27	1	25.4	-	-	14/7	10	9	-
Ujjivan Small	691.93	-16	-159.07	PL	-365.86	PL	-273.79	PL	2930.49	-4	-194.85	PL	-873.94	PL	-649.61	PL	1728.31	10	14.3	-	-	45/18	21	19	-
Yes Bank	C 5463.28	-3	2626.63	-7	297.94	82	222.65	85	22267.23	-2	3838.74	LP	-4403.50	85	-3216.83	85	5010.98	2	13.4	-	-	21/11	13	13	-
13 BEARINGS																									
Bimetal Bearings	C 49.66	34	1.35	-50	0.92	-57	0.81	-63	194.35	58	8.65	999	7.27	357	7.37	408	3.83	10	497.5	80	19.2	475/269	346	334	17.4
Galaxy Bearings	24.92	55	4.49	51	4.24	52	3.14	51	75.52	42	14.48	58	13.33	47	9.91	30	3.18	10	160.0	-	31.2	430/171	355	377	12.1
Menon Bearings	48.52	31	9.88	19	7.73	25	5.88	30	184.64	52	39.81	56	32.14	81	24.59	87	5.60	1	19.8	150	4.4	91/45	71	79	18.0
NRB Bearings	C 256.56	29	47.33	56	33.19	90	23.55	114	959.80	51	163.96	233	128.42	868	96.99	746	19.38	2	57.3	25	10.0	175/81	141	168	16.8
SKF India	966.37	37	159.75	74	156.13	85	117.64	81	3326.15	39	602.15	167	574.28	131	429.74	125	49.44	10	341.6	145	86.9	4159/1541	3088	3865	44.5
SNL Bearings	12.43	41	4.14	94	4.08	102	3.03	99	47.35	71	14.44	321	14.05	339	10.42	369	3.61	10	123.1	45	28.9	300/138	247	245	8.5
Schaeffler India	1487.58	33	264.48	39	229.63	50	170.81	51	5311.06	50	913.48	101	777.29	135	580.10	148	31.26	10	1054.4	380	185.6	8377/3816	7610	7850	42.3
Timken India	557.94	43	123.79	48	106.72	59	79.19	59	1884.18	40	370.47	35	306.57	38	226.02	14	75.22	10	194.9	15	30.0	2175/1055	1694	1962	65.4
14 BREWERIES & DIST																									
Assoc.Alcohols	120.10	23	20.40	-1	19.22	9	14.26	8	479.28	12	96.07	35	87.15	45	64.43	45	18.08	10	151.8	10	35.6	653/270	445	507	14.2
Comfort Intech	C 41.29	169	1.44	4	1.20	-9	1.47	-53	123.98	133	6.28	130	5.56	149	10.53	165	31.99	10	36.4	-	3.3	35/5	24	29	8.7
G M Breweries	115.95	58	29.18	91	29.20	95	21.85	95	425.41	35	100.80	71	126.59	108	99.94	120	18.28	10	290.6	40	54.7	923/370	614	690	12.6
Globus Spirits	382.22	16	87.79	46	76.53	58	52.52	74	1422.93	23	334.61	93	283.14	136	191.10	121	28.80	10	203.2	20	66.4	1509/275	1333	1232	18.6
IFB Agro Inds.	C 297.49	42	24.33	21	25.05	29	21.16	27	921.05	21	84.02	384	86.45	558	68.80	246	9.37	10	515.0	-	73.4	759/365	565	597	8.1
Jagatjit Inds.	C 101.62	14	-10.39	PL	-1.65	47	-1.68	46	409.73	32	-0.40	99	3.73	LP	3.60	LP	46.15	10	10.2	-	0.8	84/31	64	61	-
Piccadilly Agro	C 91.32	-14	19.16	27	11.15	56	8.82	68	539.56	20	59.63	-2	33.42	99	26.16	29	94.34	10	21.4	5	2.8	32/10	21	25	8.8
Pioneer Distil.	63.89	25	-4.46	-132	-21.79	-27	-21.79	-27	184.27	7	-26.99	-72	-91.75	-8	-91.75	-8	13.39	10	-239.2	-	-	209/92	171	179	-
Radico Khaitan	C 708.83	12	111.46	4	93.99	2	73.06	-2	2690.53	19	429.47	18	370.62	27	291.55	30	26.73	2	141.8	120	21.8	1215/423	882	1054	48.4
Som Distilleries	C 77.45	24	4.64	582	-2.50	62	-2.50	62	313.46	7	3.76	LP	-25.75	20	-22.41	32	32.49	5	41.0	-	-	60/26	41	38	-
Tilaknagar Inds.	C 201.11	49	30.54	59	7.79	LP	11.30	LP	696.38	31	86.32	LP	-4.96	96	-1.24	99	140.35	10	-0.6	-	-	95/20	39	83	-
United Breweries	C 1427.01	54	165.39	311	109.43	999	80.38	999	5382.22	25	695.68	133	473.35	837	340.36	806	26.44	1	139.3	50	12.9	1794/1040	1571	1499	116.2
United Spirits	C 2507.60	14	469.23	61	389.83	121	291.43	125	9132.70	17	1503.61	73	1123.51	189	869.21	368	145.33	2	61.5	-	12.0	1020/495	853	878	73.2
15 CABLES-POWER																									
Cords Cable	105.98	27	9.98	13	2.03	35	1.52	52	385.33	12	40.12	16	8.43	35	6.21	-22	12.93	10	115.0	-	4.8	83/38	54	52	10.9
Finolex Cables	C 932.98	44	119.59	31	126.84	25	144.77	41	3359.92	39	434.18	42	462.14	31	546.25	74	30.59	2	233.7	275	35.7	609/305	487	556	15.6
Geekay Wires	64.44	60	-2.10	PL	2.51	-11	1.81	-11	210.76	37	4.61	-67	8.82	-16	6.05	-20	10.45	10	39.8	41	5.8	113/62	84	88	15.1
Hind.Urban Infra	C 198.64	49	16.38	229	-0.17	98	-1.61	-7	714																

Company Name		QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio	
		Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12		
KIC Metaliks	C	140.63	28	22.02	LP	16.57	LP	10.79	LP	674.59	57	75.97	999	56.64	LP	37.82	LP	7.10	2	40.1	-	10.7	69/25	53	45	4.2	
Kalyani Forge		62.93	56	5.54	680	1.46	LP	1.09	LP	241.92	74	20.07	999	5.20	LP	4.10	LP	3.64	10	279.2	15	11.3	240/136	197	179	15.8	
M M Forgings	C	273.16	80	49.27	84	29.27	308	26.52	389	1036.24	75	189.02	107	106.40	419	97.43	589	24.14	10	222.3	50	40.4	969/371	800	731	18.1	
Magna Electrocas		37.18	49	4.78	7	4.49	24	3.36	28	114.65	36	9.61	-1	6.88	-11	5.13	-13	4.23	10	177.0	15	12.1	200/139	173	180	14.9	
Mahindra CIE	C	2090.69	21	268.51	78	179.13	91	166.42	174	8280.20	41	1062.67	141	713.65	357	424.57	999	379.05	10	132.7	-	11.2	312/148	236	239	21.3	
Nelcast	C	238.01	72	12.60	0	4.66	-26	3.36	-28	827.87	81	57.78	100	24.95	132	18.17	-17	17.40	2	49.8	10	2.1	100/52	87	74	35.2	
PTC Industries		38.29	-12	7.61	1	2.37	39	1.80	54	173.86	8	41.83	39	19.33	84	9.71	24	5.24	10	310.1	-	18.5	3229/750	3132	3098	167.4	
Pradeep Metals	C	55.00	25	8.76	71	6.58	187	5.26	406	185.31	12	30.69	32	22.16	94	17.70	146	17.27	10	37.9	10	10.2	104/31	83	100	9.8	
Ramkrishna Forg. C		578.82	129	131.07	188	70.63	999	44.06	999	1919.22	114	408.87	225	182.75	LP	117.44	LP	32.03	10	296.8	-	36.7	1260/430	1085	945	25.7	
Samrat Forgings		39.68	25	2.74	0	0.98	63	0.69	15	149.42	79	12.17	38	4.34	999	3.03	999	5.00	10	42.3	-	6.1	205/62	163	133	21.8	
Steelcast		77.41	118	17.92	143	13.11	215	9.81	179	229.23	69	49.85	119	31.31	409	23.32	605	10.12	5	69.6	27	11.5	347/101	250	300	26.1	
Tayo Rolls		-	-	-	-	-0.88	19	-0.88	19	-	-168	0.85	-35	-3.24	999	-3.24	999	10.26	10	-466.8	-	-	134/33	58	96	-	
Tirupati Forge		18.27	175	1.25	56	0.64	129	0.48	140	50.03	91	3.88	83	1.70	554	1.27	606	19.60	2	2.2	-	0.1	17/2	11	10	-	
Uni Abex Alloy		34.67	45	4.63	8	3.54	5	2.67	13	132.19	62	21.72	53	17.13	93	11.94	368	1.98	10	295.7	100	60.5	808/361	570	615	10.2	
18 CEMENT-NORTH IND																											
ACC	C	3749.00	6	712.26	6	607.91	13	450.19	24	16070.63	17	2987.49	29	2547.60	40	2204.42	79	187.79	10	723.2	140	117.4	2588/1490	2255	2215	18.9	
Ambuja Cements	C	6647.13	8	1416.34	5	1197.06	7	665.81	7	28793.05	18	6387.35	34	5501.70	42	3327.01	50	397.13	2	122.9	900	16.8	443/226	401	370	22.0	
Birla Corp.	C	1697.84	2	267.26	-30	119.18	-50	85.55	-49	7356.18	17	1326.28	6	753.28	17	676.32	33	77.01	10	640.3	100	87.8	1649/661	1441	1317	15.0	
Guj. Sidhee Cem.		166.35	31	0.33	-97	-0.31	PL	-0.09	PL	670.73	26	56.32	-4	50.25	6	32.44	7	88.92	10	51.2	-	3.6	63/32	49	43	11.8	
Heidelberg Cem.		576.47	13	116.46	-8	90.91	-4	59.56	-5	2327.63	17	519.91	8	416.84	17	331.82	37	226.61	10	63.6	80	14.6	285/201	256	224	15.4	
J K Cements	C	1895.02	17	329.76	-24	229.70	-29	151.34	-32	7576.03	34	1627.36	27	1193.00	43	778.57	38	77.27	10	513.5	150	100.8	3837/1851	3106	3283	32.6	
JK Lakshmi Cem. C		1208.80	7	194.11	-14	120.92	-10	84.34	-6	5218.54	23	984.79	22	684.47	62	510.49	77	58.84	5	192.7	75	43.4	815/308	618	620	14.3	
Kesoram Inds.	C	842.69	28	133.73	46	-8.82	PL	-12.02	PL	3274.07	44	223.68	22	-210.19	-8	80.63	LP	164.81	10	12.3	-	4.9	90/42	64	57	11.7	
Mangalam Cement		375.74	16	37.74	-25	13.40	-43	11.07	-29	1485.37	28	273.62	49	181.66	107	119.99	109	26.69	10	266.2	15	45.0	543/195	456	357	7.9	
Prism Johnson	C	1509.56	12	149.57	-12	41.40	-13	39.74	-14	6196.86	20	697.57	40	248.27	999	262.96	LP	503.36	10	25.7	-	5.2	149/79	125	124	23.8	
Sanghi Industrie		211.35	23	39.93	10	5.94	44	4.45	8	1111.91	52	273.10	67	140.21	353	94.79	206	251.00	10	72.5	-	3.8	85/28	67	58	15.2	
Saurashtra Cem. C		177.55	39	-7.54	PL	-11.22	PL	-7.16	PL	792.27	43	98.17	10	85.27	14	58.03	2	70.08	10	75.2	18	8.3	139/44	93	69	8.3	
Sh. Digvijay Cem		153.87	58	27.57	164	20.77	413	13.40	423	626.89	44	142.58	72	118.86	101	76.58	70	143.76	10	21.8	25	5.3	98/50	78	75	14.2	
Shree Cement	C	3373.38	5	920.96	-10	728.65	0	562.83	-7	14784.58	21	4315.88	18	3396.63	55	2622.03	54	36.08	104548.2	600	726.7	32050/22600	28926	25616	35.2		
Star Cement	C	406.57	2	71.69	-9	44.17	-29	46.53	-23	1943.75	15	350.42	-3	267.70	-8	260.33	0	41.24	1	53.1	-	6.3	120/83	107	96	15.2	
Udaipur Cement		197.48	2	31.56	-17	12.22	-22	10.16	-13	815.85	26	154.54	24	76.53	138	71.08	348	124.56	4	8.7	-	2.3	52/19	39	34	14.9	
UltraTech Cem. C		12016.78	16	2714.73	1	1947.40	10	1313.53	9	50514.23	28	12802.15	48	9468.76	89	6401.93	15	288.66	101599.2	370	221.8	8267/4865	7395	7216	32.5		
19 CEMENT-SOUTH IND																											
Andhra Cements		-	8	-8.49	-37	-57.61	-6	-57.61	-6	0.02	-99	-26.50	23	-208.69	2	-208.69	2	293.52	10	-27.0	-	-	37/5	17	16	-	
Anjani Portland		104.76	12	21.74	-21	8.69	-64	6.89	-67	461.61	25	122.94	47	96.66	42	75.24	39	25.29	10	143.8	50	29.8	531/183	395	300	10.1	
Dalmia BharatLtd C		2577.00	11	619.18	-11	311.18	-15	213.08	-8	11167.00	21	2796.53	24	1432.53	89	1290.40	172	37.43	2	767.3	67	69.0	2547/944	2108	1796	26.0	
Deccan Cements		190.88	-4	38.66	-23	31.27	-31	23.34	-31	837.05	45	180.02	65	155.73	74	115.34	69	7.00	5	441.3	100	82.3	846/310	711	592	7.2	
India Cements	C	1234.85	13	142.08	-41	39.83	-65	29.75	-57	4937.23	15	695.54	19	273.17	362	190.89	177	309.90	10	184.2	10	6.2	232/134	200	184	29.6	
K C P	C	527.97	34	112.41	36	82.59	77	53.58	80	2048.51	43	461.25	81	340.74	214	233.50	194	12.89	1	86.1	200	18.1	169/65	135	126	7.0	
Kakatiya Cement		36.58	12	8.82	23	10.58	31	7.57	22	133.77	13	15.80	247	21.42	88	9.04	-18	7.77	10	299.4	30	11.6	319/154	238	213	18.3	
Keerthi Indus		54.99	-7	10.43	-39	7.97	-41	5.13	-48	252.80	39	42.13	71	31.78	222	21.49	312	8.02	10	107.8	15	26.8	178/83	144	134	5.0	
NCL Industries	C	415.40	20	61.43	-24	47.02	-29	30.74	-28	1593.10	50	265.99	38	208.16	63	134.80	53	45.23	10	158.7	40	29.8	305/114	219	213	7.1	
Orient Cement		613.12	28	133.98	18	85.65	58	56.88	63	2740.25	30	659.42	69	459.96	191	300.10	204	20.49	1	69.4	200	14.6	186/76	159	156	10.7	
Sagar Cements	C	368.93	13	60.78	-42	32.00	-58	21.07	-58	1542.82	34	376.55	47	258.79	105	172.12	119	23.50	2	108.2	65	14.6	319/118	294	240	16.5	
Shiva Cement		0.66	-79	-2.30	2	-6.01	29	-4.44	29	18.99	-39	-10.96	2	-28.69	7	-21.38	6	39.00	2	-1.4	-	-	46/17	34	36	-	
The Ramco CementC		1503.11	19	159.40	-64	38.34	-89	275.88	13	5715.41	14	1613.37	35	1173.64	47	1110.16	86	23.62	1	272.1	300	47.0	1131/752	986	949	20.2	
20 CEMENT PRODUCTS																											
A Infrastructure		55.71	-9	2.57	-5	0.43	19	-0.51	PL	274.04	12	19.92	39	9.22	260	6.45	196	21.32	5	15.4	2	1.5	37/2				

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices 30/09 06/12		P/E Ratio
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)									
Alkali Metals	25.39	116	4.66	148	3.19	999	3.19	999	69.77	22	8.99	102	3.53	LP	2.10	LP	10.18	10	49.2	8	2.1	111/45	71	88	41.7
Alkyl Amines	348.69	20	75.46	-21	70.94	-90	54.09	-17	1446.51	40	442.62	38	417.19	42	309.72	41	10.21	2	175.2	500	60.6	4740/1265	3824	3164	52.2
Alufluoride	19.63	54	3.47	83	1.23	2	1.00	4	39.08	-43	1.73	-87	-3.31	PL	-2.29	PL	7.82	10	67.8	-	-	445/165	294	265	-
Amines & Plast. C	133.17	19	11.00	-20	9.35	-19	6.99	-19	522.04	36	49.01	2	42.02	6	31.13	3	11.00	2	27.9	20	5.7	176/54	118	107	18.7
Andhra Petrochem	242.65	83	102.01	565	100.64	847	86.49	999	860.67	130	321.66	999	307.35	LP	220.73	LP	84.97	10	51.8	15	26.0	197/44	136	124	4.8
Archit Organosys	42.96	63	4.49	58	2.93	179	1.41	34	127.56	72	14.81	122	8.64	941	7.45	809	20.52	10	23.4	5	3.6	62/18	46	41	11.4
BASF India	3405.49	38	229.16	-11	183.19	-12	137.34	60	11730.53	44	970.75	159	791.29	391	519.58	693	43.29	10	372.3	80	120.0	3927/1480	3429	2843	23.7
Balaji Amines C	525.73	87	131.32	78	119.05	99	79.75	74	1782.57	80	520.65	131	475.16	176	329.61	148	6.48	2	324.6	200	101.7	5220/850	4516	3006	29.6
Camlin Fine C	311.22	21	22.71	-32	0.91	-95	-5.53	PL	1266.59	13	165.49	11	89.89	19	46.51	60	12.76	1	47.1	-	3.6	231/101	183	137	37.9
Castrol India	1073.20	21	262.50	-9	249.90	-10	185.90	-9	4036.70	30	1057.70	18	1022.20	17	757.20	14	494.56	5	15.3	110	7.7	155/118	140	126	16.3
Chembond Chem. C	83.76	27	3.95	-10	6.00	26	4.69	48	318.89	30	20.98	183	31.01	195	22.97	629	6.72	5	222.9	45	17.1	285/156	226	200	11.7
Chemcon Special.	61.24	3	18.94	-19	19.53	-7	14.57	-6	254.73	21	80.47	25	80.90	40	59.96	38	36.63	10	104.2	-	16.4	569/330	437	361	22.0
Chemfab Alka. C	58.71	37	6.44	6	1.16	38	0.82	26	203.41	16	24.18	-23	4.47	-37	-6.56	PL	14.07	10	193.4	-	-	220/120	180	149	-
Clariant Chemicals	194.88	6	10.68	-88	5.96	-93	4.36	-50	828.58	23	81.28	-33	67.34	-31	42.86	153	23.08	10	169.7	2050	18.6	642/334	563	492	26.5
Cochin Minerals	86.80	40	-0.94	PL	-1.25	PL	-0.74	PL	239.00	-8	6.65	-68	4.58	-76	0.90	-85	7.83	10	106.9	-	1.1	190/97	126	115	104.1
DIC India	187.20	22	4.66	-23	4.10	-9	3.05	-9	689.40	9	23.23	-40	19.37	-28	14.40	84	9.18	10	414.0	60	15.7	549/376	466	405	25.8
Dai-ichi Karkari C	25.76	2	-5.49	250	-6.31	-41	-6.51	-64	115.65	15	-11.29	-47	-18.81	16	-25.62	-32	7.45	10	210.0	30	-	469/235	396	341	-
Deepak Fertiliz. C	1793.01	27	212.03	10	134.89	20	90.82	14	6717.33	28	992.27	43	634.33	88	419.68	67	120.59	10	285.7	75	34.8	493/145	408	358	10.3
Deepak Nitrite C	1681.35	70	386.54	40	341.68	49	254.34	49	5905.49	54	1627.74	66	1427.17	85	1063.64	78	27.28	2	207.3	275	78.0	3020/786	2406	2253	28.9
Dharamsi Morarji C	72.53	31	7.07	-24	5.39	-58	3.66	-69	254.39	37	36.49	38	30.92	3	26.65	-28	24.94	10	73.6	20	10.7	434/148	322	315	29.5
Diamines & Chem.	14.12	-9	4.59	-43	4.53	-45	3.36	-42	57.74	-19	17.00	-54	17.49	-53	16.02	-37	9.78	10	91.7	50	16.4	419/229	283	238	14.5
Eiko Lifescience	6.09	999	0.44	999	0.29	625	0.22	633	26.53	999	1.60	LP	1.59	999	1.18	743	8.32	10	29.8	-	1.4	110/30	92	77	54.9
Elantas Beck	132.63	18	18.36	-31	20.75	-24	12.81	-39	494.61	35	86.15	59	91.91	45	65.83	32	7.93	10	590.4	50	83.0	4377/2505	3756	3498	42.1
Evexia Lifecare C	26.03	-1	1.23	LP	0.60	567	0.45	543	120.34	84	-70.01	PL	2.55	-12	1.76	-15	61.93	2	2.4	-	0.1	34/10	14	10	-
Excel Industries C	230.92	26	28.42	-1	22.73	2	17.14	3	895.09	38	139.24	54	119.06	71	84.82	58	6.29	5	825.6	225	67.5	1289/777	1025	864	12.8
Fairchem Organic	167.99	77	31.77	106	28.02	129	20.90	131	573.63	92	113.42	130	99.97	174	75.44	169	13.02	10	159.2	35	57.9	2290/511	1862	1729	29.9
Fine Organic C	438.40	62	73.05	43	68.25	62	49.87	60	1418.19	39	220.64	1	195.54	9	146.26	12	15.33	5	255.9	220	47.7	3885/2130	3071	3603	75.5
Finetext Chem C	78.49	36	14.79	48	15.37	16	10.72	2	275.14	49	51.08	91	60.90	62	44.49	53	22.15	2	20.6	15	4.0	146/41	127	112	28.1
Fosco India	86.97	26	12.42	64	11.90	72	8.98	77	332.82	36	41.29	107	42.19	98	31.75	117	6.39	10	299.3	150	49.7	1790/1127	1480	1408	28.3
GHCL C	982.59	22	192.60	21	149.86	34	109.95	30	3478.18	22	778.87	38	596.74	74	441.27	54	95.35	10	278.2	55	46.3	483/177	445	410	8.9
GOCL Corpn. C	121.87	10	-6.54	392	3.49	-82	2.12	-88	477.13	6	12.91	106	82.74	4	68.85	-7	9.91	2	228.0	300	13.9	386/185	266	296	21.3
GP Petroleums	146.76	-13	10.35	-14	9.02	-8	6.70	-9	664.62	47	20.86	-6	19.18	26	14.35	26	25.49	5	46.1	-	2.8	78/35	55	43	15.3
Ganesh Benzopl. C	81.68	51	10.18	-50	7.23	-48	4.62	-57	324.17	39	63.46	-18	46.53	-16	12.46	-76	6.24	1	39.5	-	2.0	104/56	86	79	39.3
Goa Carbon	150.52	71	9.45	LP	6.10	LP	6.16	LP	484.67	51	24.71	LP	11.37	LP	11.57	LP	9.15	10	91.1	-	12.6	482/235	363	332	26.4
Godrej Industrie C	3280.18	36	168.59	26	176.28	27	143.60	-3	11137.83	10	387.05	-36	386.08	-28	398.27	11	33.66	1	199.5	-	11.8	674/408	579	566	48.0
Grauer & Weil C	169.58	33	25.79	21	23.93	31	17.89	32	718.89	36	128.91	63	124.52	79	91.58	77	22.67	1	24.3	50	4.0	77/37	61	60	15.0
Gujarat Fluoroch C	964.01	54	295.60	88	270.67	131	207.15	162	3350.37	32	910.48	99	749.96	90	-6.69	PL	10.99	1	350.8	-	-	2547/525	1912	2430	-
Gulf Oil Lubric.	533.52	28	77.26	-1	78.90	0	58.70	-1	1950.18	35	280.84	19	286.11	29	212.84	27	10.09	2	182.1	800	42.2	804/499	585	507	12.0
Gulshan Polyols	277.28	33	47.08	36	38.35	53	28.48	66	952.31	58	169.46	108	134.79	223	94.82	217	4.69	1	89.2	100	20.2	331/63	285	254	12.6
Himadri Special C	645.29	64	29.64	-35	12.29	-59	9.41	-55	2217.39	53	146.76	146	80.37	LP	63.24	59	41.90	1	43.6	15	1.5	62/39	52	45	30.3
Hind.Organ.Chem.C	118.46	10	0.24	-97	-10.59	-91	-10.59	-197	360.96	1	12.80	LP	-18.74	78	-15.50	79	67.17	10	-1.2	-	-	48/16	39	34	-
I G Petrochems C	471.08	95	97.49	133	87.30	186	65.04	181	1597.71	72	422.40	367	374.61	684	279.24	710	30.79	10	297.2	75	90.7	1018/363	742	770	8.5
IVP	148.84	143	7.86	162	4.97	772	3.69	925	434.51	131	27.40	LP	17.47	LP	12.04	LP	10.33	10	76.5	10	11.7	164/65	125	123	10.5
India Gelatine	33.33	-5	0.22																						

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2108 EPS (Rs)	52 Week High/Low	Prices 30/09 06/12		P/E Ratio	
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)										
Pondy Oxides		400.11	52	24.63	455	20.29	999	15.03	999	1235.10	17	53.36	55	41.52	103	31.24	102	5.81	10	315.6	25	53.7	550/191	419	451	8.4
Prem. Explosives	C	54.82	24	6.76	273	3.79	1P	3.10	174	171.36	27	15.71	1P	1.77	1P	1.58	1P	10.75	10	175.6	-	1.5	288/117	245	240	159.8
Privi Speci.	C	300.04	-2	36.41	-8	22.43	-4	16.96	0	1312.55	7	220.70	6	151.37	17	108.04	15	39.06	10	193.8	20	27.7	2078/516	1872	1914	69.1
Punjab Chemicals	C	208.79	27	31.00	37	24.09	53	17.94	52	801.75	42	118.61	100	94.23	140	68.34	186	12.26	10	150.7	20	55.7	1930/686	1568	1440	25.8
Reflex Industries	C	93.95	-63	12.20	-45	10.09	-55	7.49	-53	474.18	-31	61.58	9	47.91	-15	34.18	-9	21.00	10	72.7	15	16.3	173/78	145	123	7.5
Resonance Speci.		18.50	-17	4.42	-17	4.40	-21	3.32	-17	77.37	25	17.14	66	17.15	52	12.60	49	11.54	10	35.3	10	10.9	255/86	242	179	16.4
Rossari Biotech	C	384.52	121	43.90	46	35.75	29	26.23	27	1043.83	73	150.28	39	127.27	36	94.78	36	11.01	2	137.6	25	17.2	1621/803	1451	1294	75.2
S H Kelkar & Co. C	C	358.82	0	52.70	-29	32.34	-47	27.26	-39	1489.30	34	206.04	51	138.68	23	162.34	83	141.32	10	73.7	18	11.5	207/104	160	150	13.0
SRF	C	2838.97	35	674.95	18	532.42	23	382.45	-21	10292.43	40	2555.95	50	2381.74	78	1483.43	44	296.42	10	253.9	240	50.0	2544/1021	2257	2057	41.1
Solar Industries	C	787.66	36	131.75	5	103.72	12	73.79	13	3050.13	38	603.26	43	487.95	56	340.36	55	18.10	2	187.4	300	37.6	2933/1029	2118	2729	72.6
Sr.Rayala.Hypo	C	271.16	34	32.21	-9	28.07	29	20.67	28	1070.75	43	121.93	3	92.64	42	69.67	35	17.16	10	277.2	30	40.6	417/221	330	314	7.7
Sunshield Chem.		58.66	9	8.95	2	6.55	22	4.58	-25	224.95	25	37.25	70	28.42	247	15.35	104	7.35	10	64.1	-	20.9	415/185	342	357	17.1
S N Petro Prod.	C	459.72	61	64.33	76	62.35	82	46.47	80	1561.94	48	255.47	180	242.16	203	171.11	182	89.97	10	74.6	25	19.0	150/38	130	101	5.3
Tanfac Inds.		72.53	112	14.94	73	13.53	100	10.02	111	248.67	89	63.10	172	56.53	206	41.41	179	9.98	10	111.5	-	41.5	779/165	694	484	11.7
Tata Chemicals	C	3022.63	15	497.85	29	270.47	51	206.75	193	11242.16	12	1853.73	14	966.33	21	667.49	53	254.76	10	642.4	100	26.2	1158/438	919	896	34.2
Thrimalai Chem. C	C	477.10	79	83.24	95	67.89	157	50.60	206	1578.74	72	375.76	581	312.40	999	236.97	1P	10.24	1	93.6	220	23.1	357/85	304	226	9.8
Tide Water Oil	C	394.06	20	38.39	-14	38.34	-17	32.00	-19	1408.16	19	164.89	19	167.32	15	139.24	14	3.48	2	413.6	6000	79.9	3694/840	1798	1571	19.7
Transpek Inds.	C	154.69	97	30.51	369	24.36	1P	17.60	999	463.84	-2	80.27	-19	64.42	-14	50.08	-14	5.59	10	782.0	75	89.7	2695/1299	2189	2107	23.5
Tyche Industries		19.05	-4	5.25	-36	5.72	-33	4.25	-34	71.33	-3	17.18	-30	19.17	-31	14.44	-30	10.25	10	98.5	10	14.1	270/147	224	168	11.9
Valiant Organics C	C	273.16	63	47.33	9	40.63	4	25.59	-11	957.88	50	207.70	25	183.09	21	111.42	6	27.15	10	203.5	50	41.0	1845/1004	1394	1064	26.0
Vinati Organics		374.10	76	101.01	20	103.31	38	81.36	31	1263.71	34	373.75	2	376.87	3	297.30	8	10.28	1	159.9	600	28.9	2180/1080	1933	1879	65.0
Yashnu Chemicals C	C	240.43	32	33.11	66	22.95	153	16.63	123	783.80	19	99.74	35	57.19	90	42.77	42	11.95	10	187.7	10	35.8	965/151	732	825	23.0
Vishnu Industries		134.38	54	22.33	91	18.11	253	13.73	334	466.26	53	69.47	56	55.25	190	40.11	211	11.40	10	69.7	-	35.2	1485/150	814	1159	32.9
23 CHLOR ALK(SODAAS)																										
Gujarat Alkalies	C	825.76	27	142.44	36	113.94	30	74.57	13	2863.82	19	444.51	24	309.05	23	205.57	22	73.44	10	773.2	80	28.0	846/304	673	624	22.3
Kanoria Chem. C	C	339.41	37	22.91	43	1.88	1P	-2.23	69	1382.24	55	118.51	278	48.15	1P	45.35	1P	21.85	5	134.8	-	10.4	220/40	197	156	15.0
Lords Chloro		47.23	18	4.51	237	3.13	1P	2.12	1P	182.58	26	12.15	305	6.17	1P	4.03	1P	25.15	10	35.0	-	1.6	84/28	63	62	38.8
Punjab Alkalies		87.02	49	-39.76	PL	-43.48	PL	-37.28	PL	296.06	44	-40.31	PL	-11.85	PL	-20.23	-999	48.47	10	31.7	-	-	230/46	130	220	-
TGV Sraac		304.65	21	49.02	23	23.14	50	14.77	35	1075.24	10	156.71	15	62.54	36	37.30	79	107.09	10	59.4	-	3.5	67/23	55	48	13.6
Tutoricran Alkali		27.62	78	-17.76	-57	-18.33	-46	-18.33	-46	80.79	-23	-66.45	-84	-68.94	-79	-68.94	-79	121.84	10	-23.9	-	-	21/7	11	18	-
24 CIGARETTES																										
Godfrey Phillips	C	645.71	-6	147.37	-4	138.96	2	104.94	1	2669.13	8	618.37	33	559.51	38	435.30	40	10.40	2	516.1	1200	83.7	1410/832	1196	1227	14.7
Golden Tobacco	C	1.98	-85	-1.17	PL	-2.43	PL	-3.04	PL	33.52	49	8.99	1P	6.47	1P	5.86	1P	17.61	10	-120.9	-	3.3	190/29	149	119	36.2
ITC	C	13757.15	12	5017.60	14	5054.89	11	3713.76	10	54426.39	13	19117.48	1419466.03	9	14272.26	3	1232.24	1	49.4	1075	11.6	265/197	236	218	18.8	
NTC Industries	C	9.20	23	2.35	-24	3.52	-7	2.99	-21	32.05	32	9.18	44	12.03	44	7.50	5	11.94	10	66.1	-	6.3	194/35	152	114	18.1
VST Industries		271.60	-11	104.32	-8	107.43	-10	79.88	-10	1111.97	-7	394.49	-5	398.70	-6	296.86	-6	15.44	10	585.9	1140	192.3	4048/3048	3390	3100	16.1
25 COMPRES/DRIL EOP																										
Elgi Equipments	C	652.04	38	80.16	21	76.38	53	51.62	55	2299.13	37	252.93	88	207.05	202	141.60	269	31.69	1	28.8	80	4.5	321/134	205	303	67.4
Ingersoll-Rand		248.92	67	36.09	43	35.39	45	26.03	42	820.84	36	145.86	77	142.66	54	98.25	42	31.57	10	155.7	30	31.1	1350/612	979	1203	38.7
Kirl.Pneumatic		226.59	53	22.72	45	15.58	84	11.37	92	990.89	46	137.72	59	108.87	90	82.03	93	12.88	2	93.6	175	12.7	477/135	349	454	35.7
Revathi Equipmnt C	C	53.11	182	7.91	1P	8.76	1P	5.14	1P	168.31	21	10.18	-49	10.60	-54	6.90	-56	3.07	10	610.1	-	22.5	842/426	607	670	29.8
26 COMPUTER-HARDWAR																										
Cerebra Integr.	C	63.20	329	13.18	999	11.50	999	8.41	999	128.61	8	27.46	151	20.29	118	14.03	27	121.19	10	24.8	-	1.2	88/29	55	79	65.6
Compuage Info. C	C	1121.24	3	25.00	10	9.59	7	7.55	11	3868.90	6	85.70	14	29.58	0	22.27	-3	13.00	2	35.3	10	3.4	35/14	26	29	8.5
D-Link India	C	245.52	33	17.02	32	16.92	29	12.60	29	825.19	22	54.83	58	55.12	50	40.81	59	7.10	2	79.3	90	11.5	169/95	155	131	11.4
HCL Infosystems	C	15.54	-76	-36.02	54	-20.78	75	-20.78	75	158.64	-71	-201.55	-11	-114.43	43	-116.41	56	65.84	2	-5.7	-	-	22/8	14	19	-
MRO-TEK Realty		15.56	147	3.18	1P	1.12	1P	0.56	1P	127.86	355	87.38	1P	80.92	1P	78.88	1P	9.34	5	39.0	-	42.2	79/21	59	56	1.3
Panache Digilife C	C	8.77	-33	-0.28	1P	0.39	-47	0.25	-55	66.81	-17	3.45	-64	2.31	-52	1.33	-62	12.00	10	24.2	-	1.1	95/37	58	60	54.6
TVS Elec.		77.97	26	9.22	352	7.78	999	5.99	970	267.05	23	23.54	1P	17.23	1P	15.47	1P	18.65	10	46.4	-	8.3	217/109	166	170	20.5
WEP Solutions	C	23.28	72	3.66	44	1.25	1P	0.91	1P	87.12	54	13.97	41	3.56	1P	2.42	1P	36.21	10	14.2	-	0.7	25/14	19	22	-
27 COMPUTER-SW-LARG																										
HCL Technologies	C	20655.00	11	5022.00	-2	4101.00	-1	3259.00	4	79666.00	9	20257.00	516047.00	3	11535.00	-5	542.73	2	223.6	500	42.5	1377/850	1279	1137	26.7	
Infosys	C	29602.00	20	7831.00	11	7448.00	10	5421.00	12	109736.00	15	29949.00	2128710.00	20	20889.00	17	2102.77	5	151.1	540	49.7	1848/1136	1675	1694	34.1	
L & T Infotech	C	3767.00	28	733.20	7	742.00	21	551.50	21	13651.70	17	2828.50	19	2830.30	27	2111.70	26	17.52	1	445.0	4000	120.5	7562/3203	5768	6553	54.4
Mindtree	C	2586.20	36	530.70	36	532.00	54	398.90	57	9010.90	16	1925.70	43	1861.10	61	1386.10	59	164.81	10	282.7	250	84.1	5059/1394	4200	4390	52.2
TCS	C	46867.00	17	13116.00	17	12969.00	18	9624.00	15	177998.00	12	50788.00	1849351.00	19	36579.00	16	369.91	1	259.9	3800	98.9	3990/2701</				

Company Name		QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices 30/09 06/12		P/E Ratio
		Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)									
Allied Digital	C	113.06	26	20.20	123	14.61	246	11.19	181	397.98	14	57.42	49	36.32	110	27.96	97	27.10	5	93.4	15	5.2	133/27	73	112	21.5
Allsec Tech.	C	77.12	18	18.84	35	15.96	96	12.95	101	293.78	8	73.63	19	53.98	30	27.63	-13	15.24	10	161.8	150	18.1	592/236	420	470	26.0
Apollo Micro Sys	C	45.90	-31	9.91	-7	4.06	-17	2.75	-24	185.97	-21	38.78	-10	13.83	-32	9.01	-27	20.76	10	148.4	3	4.3	155/86	117	109	25.4
Athena Global	C	5.94	-13	-0.01	PL	-1.08	PL	-1.18	PL	26.16	-3	-1.92	PL	-4.34	-90	-4.50	-10	11.86	10	-16.9	-	-	98/30	78	77	-
Aurionpro Sol.	C	122.23	40	26.79	28	21.57	129	19.58	139	449.21	15	105.80	47	-32.51	PL	-11.42	PL	22.80	10	158.5	-	-	289/71	200	264	-
Aurum Proptech	C	0.08	-77	-2.54	PL	-1.54	PL	-1.51	PL	0.08	-99	-8.86	PL	-4.67	PL	-3.92	PL	14.31	5	59.919480	-	-	1019/12	86	191	-
BLS Internat.	C	190.46	43	27.57	109	28.45	98	27.47	101	663.99	23	64.07	47	73.67	52	79.62	86	10.25	1	49.6	50	7.8	309/75	263	187	24.0
Birlasoft Ltd	C	1011.69	18	151.73	27	138.30	36	103.23	49	3740.64	7	599.61	31	562.97	43	412.24	54	55.58	2	84.2	175	14.8	514/189	410	468	31.6
Black Box	C	1345.29	10	54.95	-43	14.19	-71	13.30	-72	5002.78	6	278.42	23	111.94	285	96.03	339	32.81	10	73.1	-	29.3	1771/590	1038	933	31.9
Bodhtree Consul.	C	21.74	-43	2.72	-18	1.34	-22	1.05	-22	110.14	-29	10.82	155	14.52	113	12.64	164	19.96	10	33.8	-	6.3	56/23	45	35	5.6
Brightcom Group	C	1103.78	73	349.42	77	289.61	105	212.15	106	3335.74	21	1030.81	26	815.40	30	596.32	31	208.33	2	37.1	3	5.7	144/4	59	132	23.2
CG-VAK Software C		12.55	14	3.01	21	3.02	34	2.27	39	45.01	7	9.65	8	9.50	21	7.33	29	5.05	10	70.8	10	14.5	271/66	144	230	15.8
Cambridge Tech.	C	27.85	16	4.82	-15	3.47	-40	3.29	-48	118.27	12	9.44	-40	6.90	-32	5.60	-46	19.63	10	41.3	-	2.9	98/25	60	55	19.1
Ceinsys Tech	C	53.62	11	3.49	-44	0.47	-83	0.30	-90	203.85	6	22.66	-25	10.53	-21	8.53	-8	11.12	10	80.9	23	7.7	184/106	158	155	20.1
Cigniti Tech.	C	307.90	39	31.92	-28	29.78	-30	22.17	-12	1029.18	15	121.43	-14	116.12	-18	93.60	-16	28.05	10	146.3	25	33.4	677/311	612	588	17.6
CoForge	C	1569.40	36	274.70	38	206.10	35	146.70	22	5483.10	24	897.50	19	704.10	16	525.30	14	60.69	10	408.1	130	86.6	6029/2307	5242	5124	59.2
Cont. Chemicals	C	0.17	61	-0.01	88	0.08	700	0.07	133	0.37	16	-0.36	31	0.24	243	0.21	425	2.25	10	17.1	-	0.9	417/13	417	340	-
Cressanda Solns.	C	0.05	400	-0.04	-	-0.04	-	-0.04	-	0.15	999	-0.05	-67	0.01	LP	0.01	LP	30.36	1	0.8	-	-	5/1	2	5	-
Cybertech Sys.	C	34.45	36	6.93	37	10.22	90	8.47	125	127.92	13	23.62	21	25.98	30	27.58	90	28.17	10	45.1	10	9.8	208/79	160	152	15.6
Cyient	C	1111.60	11	207.20	31	161.60	48	121.30	45	4307.20	1	711.80	42	574.60	28	434.80	36	55.14	5	265.5	340	39.4	1292/444	1063	985	25.0
DRC Systems	C	5.35	5	0.64	94	0.23	LP	0.15	LP	21.74	53	2.17	LP	0.63	LP	0.48	LP	3.87	10	15.5	-	1.2	425/129	265	191	159.3
Datamatics Glob.	C	299.23	6	49.87	51	46.08	101	35.30	129	1173.33	-1	173.82	56	152.60	81	118.76	83	29.47	5	130.5	-	20.1	382/80	303	286	14.2
Ducon Tech	C	28.08	-69	2.81	-36	0.30	25	0.31	35	235.83	-36	8.05	-38	-1.99	PL	-2.08	PL	17.67	1	8.3	-	-	18/5	10	11	-
Dynacons Sys.	C	139.06	49	6.41	68	4.24	123	3.33	140	569.94	90	23.42	56	16.11	105	12.30	107	11.28	10	54.4	5	10.9	182/44	149	140	12.8
Expleo Solutions	C	97.09	31	16.37	-7	15.08	-12	11.07	-12	336.57	14	61.17	-5	64.04	-6	47.48	-7	10.25	10	220.8	-	46.3	1444/443	1001	1306	28.2
FCS Software	C	8.11	-12	0.93	-67	0.05	-97	-0.02	PL	31.89	-17	2.27	16	-1.84	81	-2.17	80	170.96	1	1.0	-	-	3/1	1	2	-
Firstsour.Solu.	C	1428.61	20	238.79	27	164.36	31	135.01	28	5741.50	31	902.03	32	622.86	43	527.44	41	698.11	10	42.6	30	7.6	243/67	195	169	22.2
GSS Infotech	C	31.12	1	2.00	LP	1.86	LP	1.43	LP	116.43	-8	2.14	8	2.47	6	1.97	688	16.94	10	82.4	-	1.2	127/38	76	127	105.9
Genesys Intl.	C	31.49	49	8.46	8	3.56	27	5.48	13	99.57	34	17.15	LP	-3.04	92	0.57	LP	15.61	5	55.7	-	0.2	347/50	206	331	-
Goldstone Tech.	C	15.51	35	0.53	141	2.44	999	1.82	999	55.69	23	-0.20	PL	1.60	416	0.57	999	34.58	10	19.7	-	0.2	97/8	33	97	-
Happiest Minds	C	264.53	46	60.53	37	59.35	39	44.44	30	922.69	29	222.90	74	217.58	77	162.90	33	29.37	2	39.9	150	11.1	1581/310	1383	1313	118.3
Hinduja Global	C	1582.56	20	226.88	22	170.54	64	136.50	44	6153.52	20	899.36	30	613.10	69	460.47	85	20.90	10	1081.5	400	220.3	3529/883	2846	2874	13.0
I2MO	C	30.07	-23	4.40	-27	2.07	-83	2.02	-83	122.43	4	24.63	11	17.38	-26	17.08	-26	13.36	10	179.6	-	12.8	149/44	92	72	5.6
Infibeam Avenues	C	310.99	106	34.48	0	19.58	62	18.58	55	956.51	75	139.16	-2	83.93	51	78.63	8	133.20	1	22.0	5	0.6	58/37	41	40	-
InfoBeans Tech.	C	56.51	53	8.13	10	12.15	211	11.73	145	199.52	16	39.54	15	44.83	78	46.12	112	24.11	10	82.0	30	19.1	514/120	379	416	21.8
Inspirisys Sol.	C	84.13	-18	-1.25	PL	-3.63	-48	-3.97	-67	408.68	7	7.56	1	-2.42	33	-4.82	4	39.62	10	1.8	-	-	72/28	47	55	-
Intellect Design	C	452.14	21	118.19	37	93.39	40	79.24	34	1640.25	17	414.62	95	348.19	140	313.94	139	67.15	5	118.0	-	23.4	892/279	709	647	27.7
Intense Tech.	C	17.26	10	4.62	25	4.21	14	3.37	8	75.30	6	23.39	8	23.13	6	18.51	2	4.49	2	37.3	20	8.2	120/31	65	62	7.6
Intrasoft Tech.	C	102.08	-38	2.39	94	3.45	448	3.45	456	434.22	-32	10.64	56	12.58	235	11.92	202	14.73	10	108.0	10	8.1	201/61	125	183	22.6
KPIT Technologi.	C	590.87	23	104.06	48	82.19	149	65.10	157	2215.83	7	373.03	32	271.01	64	218.01	59	274.14	10	46.6	15	8.0	531/104	342	488	61.0
Kelton Tech	C	208.74	9	27.14	8	21.97	15	17.44	10	817.79	6	112.41	11	92.20	17	74.58	17	48.23	5	47.0	5	7.7	92/39	50	53	6.9
L&T Technology	C	1607.70	19	349.30	50	314.40	39	230.00	39	5967.30	8	1235.70	24	1121.90	20	826.80	20	21.09	2	361.6	1100	78.4	5819/1801	4696	5241	66.8
Lee & Nee Soft.	C	1.34	6	-0.17	-31	0.15	25	0.15	25	5.91	20	-0.60	34	0.56	300	0.55	400	55.77	10	10.0	-	0.1	15/1	4	15	-
Mastek	C	533.93	31	112.81	30	108.25	41																			

Company Name		QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio
		Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12	
Starcom Info.		0.46	-76	-1.68	-460	-1.88	-300	-1.78	-296	3.38	-50	-3.94	-218	-4.87	-168	-4.76	-166	5.00	10	-7.3	-	-	262/39	108	154	-
Subex	C	86.30	-7	9.90	-63	8.08	-65	4.82	-55	356.94	-5	69.60	-37	67.14	-31	42.61	-31	281.84	5	9.9	15	0.8	74/23	51	52	-
Take Solutions	C	197.42	17	25.54	LP	-5.58	95	-7.26	94	843.96	-38	113.87	LP	-14.06	96	-25.72	92	14.79	1	75.5	-	-	75/41	51	44	-
Tanla Platforms	C	841.62	44	178.68	83	170.83	85	136.17	67	2770.67	31	574.14	101	546.80	326	436.71	294	13.60	1	76.6	200	32.1	1639/571	872	1596	49.7
Tata Elxsi		595.33	38	183.64	56	170.99	56	125.33	59	2149.14	26	645.28	56	632.88	52	459.08	50	62.28	10	207.2	480	73.7	6780/1485	5595	5703	77.4
Technivision Ven.	C	32.49	48	0.64	-73	0.35	-85	0.10	-96	98.20	20	0.48	LP	-0.34	90	-1.11	68	6.28	10	-42.9	-	-	301/100	196	199	-
Trejghara Solutio	C	13.60	0	3.80	-5	3.76	10	3.31	14	56.53	-1	15.66	57	14.63	48	12.77	45	11.82	10	397.0	-	10.8	93/27	62	81	7.5
Trigyn Techno.	C	255.31	6	20.32	-21	18.25	-26	11.86	-33	1001.35	4	82.20	-4	77.15	-8	52.58	-6	30.79	10	191.3	-	17.1	173/57	108	108	6.3
Vedavaag Systems	C	22.22	54	4.26	2	3.08	53	2.41	60	90.29	28	16.73	29	12.06	63	8.82	56	22.93	10	52.3	6	3.8	69/24	61	51	13.5
Virinchi	C	81.89	-15	23.85	13	8.52	13	0.23	-63	374.53	4	103.94	8	38.11	11	8.01	-71	39.60	10	96.2	-	2.0	78/33	58	62	31.0
XT Global Infot.		3.74	59	0.99	120	1.03	102	0.98	56	12.58	54	3.50	230	3.60	188	3.57	61	12.00	1	5.9	-	0.3	46/19	40	36	-
Xchanging Sol.	C	41.96	-21	12.94	-14	14.62	-18	18.81	25	179.16	-12	51.49	-1	58.60	-14	58.33	1	111.40	10	52.7	-	5.2	141/60	109	97	18.7
Xelpmoc Design	C	1.12	-61	-3.61	PL	-3.32	PL	-3.37	PL	11.44	-9	-4.72	PL	-3.99	PL	-4.05	PL	14.47	10	66.2	-	-	514/238	377	370	-
Zen Technologies	C	15.75	28	-0.05	PL	-0.53	PL	-0.01	PL	63.84	-7	5.28	-4	2.81	105	2.52	-83	7.95	1	25.5	10	0.3	250/65	205	205	-
Zensar Tech.	C	1050.60	10	161.20	59	128.60	214	94.40	999	3798.11	-6	700.98	38	534.36	53	391.99	64	45.20	2	110.3	180	17.3	587/205	478	434	25.1
eClerx Services	C	523.25	43	165.09	62	135.32	63	100.74	65	1876.66	29	570.85	57	481.69	51	361.84	52	34.89	10	491.7	10	103.7	2619/718	2155	2094	20.2
29 COMPUTER-SW CONV																										
Danlaw Tech.	C	30.52	28	1.74	-6	0.47	-58	0.90	200	124.22	100	9.07	LP	4.63	LP	2.24	LP	3.71	10	62.0	-	6.0	396/66	240	214	35.7
Vakrangee	C	207.19	138	38.73	624	35.28	99	26.74	101	537.42	-7	90.68	159	114.38	29	87.66	19	105.94	1	25.5	25	0.8	70/29	41	34	-
30 COMPUTER-EDUCATN																										
Aptech	C	33.94	78	9.71	230	12.04	521	8.05	437	108.89	-5	32.06	192	33.11	476	29.20	536	41.21	10	41.4	23	7.1	411/121	306	358	50.5
Compucom Soft.	C	6.80	132	0.27	LP	4.24	999	2.91	999	21.89	94	-3.03	-294	10.54	999	7.75	999	15.83	2	16.5	15	1.0	21/8	15	17	-
NIIT	C	314.18	38	73.01	116	73.23	95	52.91	78	1144.07	23	258.91	204	261.08	118	205.64	83	26.73	2	106.9	125	15.4	440/137	372	386	25.1
Zee Learn	C	53.68	-33	14.12	-29	-0.63	PL	0.47	-79	216.55	-37	49.87	-40	6.59	-30	-4.86	-193	32.61	1	14.3	-	-	20/10	14	14	-
31 CONSTRUCTION																										
AGI Infra	C	55.93	50	12.90	48	11.77	133	9.71	134	149.26	51	39.35	23	31.56	90	26.02	90	12.22	10	86.5	5	21.3	190/53	170	135	6.3
AMJ Land Holdin.	C	1.39	-59	0.10	-93	0.82	-77	0.72	-74	9.71	-44	-0.01	PL	4.14	-67	1.72	-85	8.20	2	32.9	10	0.4	43/21	38	31	-
ARSS Infra	C	53.78	7	-19.00	-111	-14.87	-90	-15.52	-121	272.47	9	-105.72	-132	-77.87	PL	-82.09	PL	22.74	10	-25.7	-	-	37/19	28	29	-
Ahluwalia Contr.	C	698.01	60	63.14	85	49.93	108	35.78	99	2575.94	48	225.04	89	165.75	136	122.34	132	13.40	2	141.6	-	18.3	484/202	353	407	22.2
Ajmera Realty	C	98.48	-8	23.17	-16	14.85	27	11.43	48	432.55	47	111.62	49	55.86	89	42.07	107	35.48	10	193.5	14	11.9	430/97	354	281	23.6
Akash InfraProj.	C	13.54	-17	1.54	36	0.53	77	0.42	75	65.68	9	5.38	7	1.96	LP	1.71	LP	16.86	10	47.8	1	1.0	271/146	183	167	-
Anant Raj	C	86.39	100	19.78	162	17.33	999	14.69	280	336.00	40	58.34	38	40.16	96	37.87	140	59.02	2	86.7	5	1.3	81/22	76	70	53.6
Ansal Buildwell	C	118.06	464	17.11	238	15.62	735	14.17	738	175.59	378	30.39	LP	24.03	LP	22.09	LP	7.38	10	152.0	5	29.9	99/35	68	88	2.9
Ansal Properties	C	131.72	-37	-14.69	PL	-30.85	-12	-23.81	10	752.73	-18	-22.75	PL	-94.53	41	-59.02	64	78.70	5	-14.2	-	-	14/5	9	11	-
Arihant Super.	C	87.80	36	19.83	66	14.59	193	11.63	180	368.88	84	69.80	81	46.28	279	38.55	375	41.16	10	38.2	-	9.4	197/27	147	186	19.8
Arvind SmartSp.	C	25.72	-8	6.80	-25	3.40	60	2.69	37	161.62	-39	44.40	-43	23.51	-55	16.80	-46	42.41	10	97.1	-	4.0	247/83	176	209	52.3
Ashiana Housing	C	57.75	21	-5.58	-213	-6.32	-54	-5.74	-151	254.03	3	-8.35	-318	-5.94	38	-3.65	-7	20.47	2	71.7	20	-	210/87	196	168	-
B.L.Kashyap	C	314.16	89	35.15	130	19.19	999	13.53	LP	1088.04	66	90.68	281	39.14	LP	-16.45	48	22.54	1	17.7	-	-	33/8	28	29	-
Bhagya. Prop.	C	2.05	-2	1.30	-27	1.31	5	0.78	-26	6.79	-11	1.85	-48	2.29	-34	1.89	-53	6.40	2	37.2	-	0.6	38/20	30	34	-
Bharat Road	C	56.96	17	12.54	-49	-41.70	-6	-31.33	-4	227.31	13	17.10	-86	-135.56	-20	-98.74	10	83.95	10	97.8	-	-	41/26	28	27	-
Brahmaputra Inf.	C	31.45	43	7.26	-46	3.84	457	4.07	LP	179.79	56	14.36	-64	8.94	LP	10.47	LP	29.02	10	55.0	-	3.6	39/10	19	32	8.8
Brigade Enterpr.	C	752.66	141	187.74	115	10.23	LP	-0.24	99	2571.32	51	564.48	33	-64.10	24	3.54	LP	230.10	10	120.9	12	0.2	529/219	411	491	-
Capaci'e Infra.	C	343.39	85	61.20	57	23.09	280	17.08	260	1298.08	41	221.63	64	82.49	LP	61.18	LP	67.89	10	139.9	-	9.0	251/135	164	164	18.2
Coromandel Engg.		31.17	30	-0.94	-203	-2.83	-4	-2.87	5	134.29	90	-0.07	98	-8.52	10	-8.58	3	33.23	10	-4.0	-	-	43/21	31	33	-
Croissance Ltd		0.20	400	0.08	167	0.08	167	0.06	100	0.22	100	0.09	-	0.09	-	0.07	LP	6.85	1	1.1	-	-	11/3	6	10	-
D B Realty	C	8.80	-26	-42.42	-797	-217.71	-353	-291.58	-417	31.27	-44	-61.27	75	-429.67	-5	-546.02	-29	243.26	10	36.6	-	-	51/12	27	44	-
DLF	C	1480.90	-10	458.26	9	320.74	20	378.95	33	5876.03	10	1806.64	LP	1410.98	LP	1648.17	LP	495.06	2	143.7	100	6.7	450/204	417	377	56.2
Dilip Buildcon	C	2855.52	30	52.51	-88	-247.46	PL	-242.23	PL	11175.45	17	787.20	-62	-688.09	PL	-979.14	PL	146.21	10	249.4	10	-	749/342	568	522	-
Eldeco Housing	C	40.11	-1	21.78	8	22.31	8	16.73	6	154.52	28	63.51	18	70.95	21	52.61	19	1.97	10	1413.9	400	267.1	4198/1500	3136	3253	12.2
Elpro Internatio	C	16.43																								

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices 30/09 06/12		P/E Ratio
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)									
J Kumar Infra	771.98	61	110.02	74	54.27	448	41.06	477	3255.24	33	426.67	42	203.14	110	150.78	106	37.83	5	258.1	20	19.9	231/118	188	170	8.5
JMC Projects	C 1362.31	61	70.91	-28	-34.88	-801	13.95	LP	5026.54	53	449.89	37	37.08	LP	25.54	LP	33.58	2	28.6	35	1.5	130/57	112	96	63.8
JP Associates	C 1689.60	35	-16.00	85	-306.98	35	-302.36	37	7131.43	20	825.43	226	-457.58	67	-454.40	77	490.92	2	4.0	-	-	16/4	9	10	-
Jaypee Infratech	C 246.79	24	9.71	-82	-613.87	-25	-613.87	-25	961.36	-3	259.21	LP	-2107.25	7	-2107.25	11	1388.93	10	-32.7	-	-	4/1	2	2	-
KNR Construct.	C 842.01	29	177.52	-1	113.94	18	80.45	0	3374.33	35	778.49	18	535.33	63	395.18	44	56.25	2	76.6	13	14.1	344/146	287	273	19.4
Karda Construct.	17.26	-2	5.62	37	6.08	132	4.51	115	119.76	19	41.88	77	37.74	163	27.06	155	61.50	1	2.2	5	0.4	24/10	17	17	-
Kemp & Co.	0.69	65	-0.09	31	-0.03	84	-0.01	94	2.66	-18	-0.55	-20	-0.60	PL	-0.54	PL	1.08	10	1758.2	-	-	936/371	772	700	-
Kings Infra	8.52	-13	0.40	-58	0.90	73	0.68	58	39.74	34	4.30	86	3.05	999	2.23	LP	23.51	10	12.1	-	0.9	38/21	35	35	-
Kolte Patil Dev.	C 303.78	359	52.75	LP	43.86	LP	17.70	LP	987.44	75	199.68	LP	147.84	LP	90.53	LP	76.00	10	123.9	-	11.9	360/185	325	295	24.8
Lancor Holdings	C 33.39	411	1.08	-66	-5.63	-44	-3.74	-40	91.07	95	8.38	-56	-19.71	-121	-16.38	-137	8.10	2	34.2	-	-	22/5	15	20	-
Landmark Prop.	0.35	7	-0.10	17	0.12	33	0.09	50	1.03	59	-0.34	11	0.54	13	0.40	8	13.41	1	4.6	-	-	9/2	5	6	-
Likhitha Infra.	58.81	43	13.65	77	13.81	96	10.38	93	246.74	68	56.79	121	56.77	146	43.07	152	19.73	10	86.6	15	21.8	480/143	376	332	15.2
MBL Infrast	C 52.89	-2	0.89	LP	-3.39	59	12.86	-61	218.52	8	-6.32	90	-24.34	69	32.72	9	104.75	10	79.5	-	3.1	35/10	19	35	11.1
MEP Infrast.	C 217.13	-37	128.24	-17	0.71	LP	-40.44	32	1058.68	-23	406.60	7	22.53	LP	-61.97	77	183.45	10	3.2	-	-	30/15	21	20	-
Mac Charles(I)	C 7.76	999	-6.68	PL	88.58	LP	87.94	LP	28.54	345	3.29	-64	92.77	LP	91.48	LP	13.10	10	127.3	-	69.8	655/177	586	499	7.2
Madhav Infra	C 101.65	143	12.92	120	2.74	LP	2.07	LP	376.31	113	52.22	70	4.40	-33	5.98	LP	25.62	1	3.9	-	0.2	7/4	4	5	-
Mahindra Life.	C 59.24	76	12.53	LP	12.19	LP	6.52	LP	328.60	36	-65.67	42	-64.01	35	-44.25	64	154.49	10	105.2	-	-	299/98	276	247	-
Majestic Auto	C 12.41	-3	8.04	-22	7.59	5	5.68	8	51.74	-11	33.57	-32	24.18	-26	17.76	LP	10.40	10	405.0	75	17.1	176/91	120	127	7.4
Man Infra	C 247.34	760	77.69	406	234.35	999	111.35	999	762.38	277	216.81	999	335.13	LP	172.45	999	74.25	2	22.1	45	4.6	108/19	73	89	19.3
Marathon Nextgen	C 37.39	76	7.51	-46	1.14	-75	3.60	-17	195.29	23	46.60	-31	18.85	6	7.46	-67	23.00	5	134.4	-	1.6	120/42	102	81	50.9
Mercantile Vent.	C 9.12	0	0.58	-62	1.98	-30	3.96	-13	36.51	-1	3.28	375	8.78	88	9.11	-61	111.92	10	29.9	-	0.8	21/9	17	16	-
Modulux Const.	C -	-27	-1.27	20	-2.17	-26	-2.16	-27	-	-46	-4.74	-15	-7.52	-58	-7.53	-46	51.30	10	53.0	-	-	24/5	18	17	-
NBCC	C 1912.58	37	51.89	251	97.65	59	72.04	68	8070.41	22	201.18	252	365.94	52	280.94	58	180.00	1	9.2	47	1.6	60/26	49	43	26.8
NCC	C 2581.37	49	272.32	17	124.17	25	90.33	40	9589.17	25	1044.32	15	484.01	64	338.89	14	121.97	2	86.6	40	5.6	100/47	82	73	13.0
National Standar	6.86	416	4.53	LP	13.59	818	10.35	876	23.46	290	7.47	999	28.17	231	19.87	170	20.00	10	111.5	-	9.9	19000/402	3930	1182	1129.5
Nila Infrastruct	C 24.54	7	1.69	LP	0.10	LP	-0.54	81	105.93	-36	17.07	82	8.84	262	5.13	LP	39.39	1	3.4	-	0.1	8/4	5	6	-
Nila Spaces	C 2.05	-81	-1.32	PL	-0.13	PL	-0.26	10	27.55	-65	-4.40	PL	-2.45	-12	-2.77	-44	39.39	1	3.0	-	-	3/1	2	3	-
Niraj Cement	63.52	-23	0.78	-47	1.23	15	1.10	31	195.06	8	-0.49	PL	2.98	-12	2.38	-15	40.16	10	43.3	-	0.6	56/29	40	34	-
Nirlon	79.35	-1	59.61	-2	45.92	-1	33.76	1	311.51	-2	226.28	-5	167.85	-1	121.82	-1	90.12	10	62.4	80	13.5	445/240	372	370	27.4
Noida Tollbridg.	C 6.85	237	2.12	LP	-8.21	27	-8.27	27	17.99	-3	4.04	42	-37.05	-7	-37.00	-7	186.20	10	15.7	-	-	9/5	6	8	-
Oberooy Realty	C 754.25	136	373.14	100	360.16	115	266.59	94	2656.99	67	1253.99	48	1183.80	55	920.72	63	363.60	10	267.2	-	25.3	1052/508	964	842	33.3
Omaxe	C 183.78	17	-10.84	33	-52.96	30	-39.05	48	539.78	-24	-117.03	PL	-277.20	PL	-177.77	-42	182.90	10	72.2	-	-	99/56	78	70	-
Oswal Agro Mills	C 0.24	-74	-2.41	25	0.69	-68	6.34	-12	24.41	-9	-8.54	54	9.02	73	19.64	-35	134.23	10	59.6	-	1.5	30/8	17	28	18.4
PNC Infratech	C 1797.69	44	366.17	20	189.88	53	132.47	68	6706.49	32	1555.77	31	863.02	80	576.76	76	51.31	2	128.3	25	22.5	396/157	381	290	12.9
PSP Projects	C 390.44	59	54.71	114	48.26	149	36.39	159	1598.68	29	201.97	53	176.84	59	132.20	63	36.00	10	161.9	40	36.7	552/394	483	474	12.9
PVP Ventures	C 9.49	258	1.26	LP	-15.14	32	-15.14	34	26.36	54	-6.35	79	-65.17	40	-64.59	42	245.05	10	-0.8	-	-	10/4	5	5	-
Parsvnath Devl.	C 39.53	-1	4.40	26	-72.15	21	-76.19	18	374.06	-64	-6.53	PL	-387.75	-7	-401.40	-11	217.59	5	0.4	-	-	21/4	15	20	-
Patel Engineerin	C 724.45	61	122.45	165	13.96	LP	6.84	LP	2668.33	30	375.29	219	-13.80	91	43.25	LP	47.92	1	48.8	-	0.9	32/11	21	23	-
Peninsula Land	C 168.34	289	27.07	983	8.17	LP	6.27	LP	401.76	-24	-10.01	97	-95.74	79	-89.30	77	55.84	2	-2.0	-	-	17/5	13	14	-
Phoenix Mills	C 371.31	69	186.26	103	79.31	LP	59.48	LP	1299.24	6	594.61	-5	172.61	54	164.20	173	34.41	2	327.8	50	9.5	1200/672	954	996	104.8
Poddar Housing	C 17.88	202	-3.47	17	-7.95	-74	-6.13	-65	72.53	98	4.93	LP	-7.12	60	-6.68	53	6.32	10	284.0	-	-	267/139	195	173	-
Prajay Engineers	C 16.47	186	3.89	999	1.71	LP	1.03	LP	56.38	31	10.71	999	1.77	LP	0.20	LP	69.94	10	81.5	-	-	32/7	20	17	-
Prestige Estates	C 1344.50	-27	391.80	-27	145.10	-13	75.90	27	6876.00	-10	2091.03	-5	1068.63	71	479.08	101	400.86	10	168.3	15	12.0	522/248	492	439	36.6
Prozone Intu	C 30.29	379	9.57	LP	-2.44	85	0.09	LP	78.89	55	36.27	119	-17.37	56	-11.32	41	30.52	2	31.8	-	-	56/15	28	27	-
Puravankara	C 255.53	24	87.45	21	18.54	LP	12.13	LP	1003.06	10	265.63	-16	347.00	LP	188.34	LP	118.57	5	87.5	-	7.9	166/63	136	132	

Quarterly Results

Company Name		QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio	
		Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12		
Univastu India	C	10.69	26	2.26	11	0.65	33	0.49	36	65.37	-12	24.76	183	17.64	369	12.94	351	11.36	10	32.9	-	11.4	77/27	45	61	5.4	
Vascon Engineers	C	152.87	25	5.06	LP	-2.34	76	3.42	LP	608.52	51	25.39	LP	-0.81	98	4.24	LP	217.32	10	35.5	-	0.2	32/13	25	23	-	
Vipul Ltd	C	17.00	0	-20.72	-54	-27.43	-33	-21.65	-37	53.73	-30	-54.58	-6	-74.15	-17	-57.75	-15	12.00	1	20.5	-	-	42/15	30	24	-	
Wardwizard Inno.		33.50	386	2.78	632	2.35	739	1.62	479	73.88	599	6.25	LP	5.10	LP	3.76	LP	25.64	1	1.1	-	0.1	98/40	76	71	-	
Welspun Enterp	C	302.71	-11	26.56	-28	28.89	-30	22.27	-27	1667.28	11	175.24	-1	186.29	-6	126.48	-23	148.96	10	115.0	15	8.5	135/75	108	101	11.8	
Zuari Global	C	166.79	-2	-11.46	41	-12.41	73	22.78	LP	792.10	2	47.18	-41	-9.27	11	-2.92	99	29.44	10	872.3	20	-	178/57	135	133	-	
32 COURIERS																											
Blue Dart Expres	C	1123.61	30	265.96	21	148.71	80	117.22	73	3995.23	40	927.69	121	430.31	LP	327.86	LP	23.73	10	285.8	150	138.2	7260/3710	6506	6468	46.8	
Gati	C	399.38	19	22.01	8	11.53	83	4.58	-1	1488.31	13	53.00	293	-2.38	96	-6.42	91	24.59	2	47.2	-	-	183/77	136	151	-	
TCI Express		273.44	29	45.26	39	44.96	43	34.04	45	1038.66	29	177.07	85	175.76	93	133.99	94	7.70	2	126.4	200	34.8	2379/807	1544	2193	63.0	
33 CYCLES & ACCESS.																											
Tube Investments	C	3262.76	173	376.75	116	286.77	111	168.48	70	10133.05	169	1142.12	189	857.61	255	561.37	182	19.29	1	144.5	350	29.1	1794/750	1392	1636	56.2	
34 DETRGNT/INTERMDT																											
Galaxy Surfact.	C	877.30	22	70.87	-42	54.11	-49	41.94	-49	3161.90	21	416.21	5	343.61	7	282.67	14	35.45	10	398.9	180	79.7	3600/1809	3285	2804	35.2	
Standard Surfact		32.48	41	0.87	-17	0.89	-1	0.70	11	116.24	48	3.98	30	3.72	103	2.70	100	7.15	10	27.2	-	3.8	163/21	132	92	24.1	
35 DIAMONDCUT/JEWEL																											
Asian Star Co.	C	1152.79	133	34.91	72	36.76	121	29.58	105	3902.75	88	102.92	50	107.08	139	102.91	160	16.01	10	789.4	15	64.3	1086/621	900	852	13.3	
D. P. Abhushan	C	448.27	160	19.28	57	14.55	53	10.84	52	1628.06	138	61.45	60	43.03	59	32.10	59	22.25	10	50.4	-	14.4	322/70	215	305	21.2	
Darshan Orna		3.48	581	-0.02	PL	0.10	-38	0.09	-25	12.86	-18	0.09	LP	2.58	LP	2.35	LP	10.01	10	12.7	-	2.3	92/10	77	84	36.5	
Goldiam Intl.	C	166.26	98	21.84	51	28.97	95	19.41	75	603.05	98	115.37	191	126.98	135	91.32	135	22.17	10	229.3	80	41.2	1143/155	934	842	20.4	
Golkunda Diamond		56.59	57	2.13	188	1.68	243	1.22	190	245.34	106	8.70	132	6.95	213	4.93	214	6.96	10	46.0	12	7.1	138/17	78	102	14.4	
Kanani Industrie	C	101.11	46	0.47	LP	0.33	LP	0.29	LP	346.55	-6	0.95	-46	1.03	-46	0.92	-47	9.89	1	5.8	-	0.1	15/3	8	8	-	
PC Jeweller	C	559.74	32	39.89	-26	-77.89	-18	-78.89	-47	3142.04	0	413.30	89	5.52	LP	44.76	LP	465.40	10	88.8	-	1.0	33/17	27	24	-	
Rajesh Exports		41245.13	-60	329.19	60	297.70	58	291.43	68	93718.44	-25	700.48	72	647.58	66	635.62	72	29.53	1	380.1	100	21.5	800/460	587	758	35.3	
Renaiss. Global	C	477.10	-10	53.05	51	37.03	21	27.93	21	2209.40	7	163.89	52	118.52	67	92.16	56	18.88	10	473.5	45	48.8	1014/260	801	868	17.8	
T B Z	C	455.88	66	21.59	-48	9.83	-56	7.36	-49	1638.90	22	110.17	15	61.15	257	46.97	318	66.73	10	75.5	25	7.0	104/42	79	77	11.0	
Thangamayil Jew.		704.92	106	43.55	-44	35.71	-49	26.71	-49	2307.60	82	113.87	-8	81.32	-12	59.90	-11	13.72	10	227.1	100	43.7	1520/457	1110	1348	30.8	
Titan Company	C	7493.00	64	968.00	209	868.00	298	639.00	265	26079.00	47	2770.00	94	2378.00	134	1748.00	148	88.78	1	87.6	400	19.7	2678/1396	2160	2326	118.1	
Uday Jewellery		29.74	116	1.94	-11	1.87	-13	1.40	-16	116.22	72	6.52	-31	6.65	-28	4.85	-31	22.02	10	24.3	-	2.2	199/96	111	100	45.5	
Vaibhav Global	C	634.79	6	66.81	-30	58.30	-35	42.18	-40	2707.68	23	365.87	17	339.30	18	263.25	15	32.75	2	65.4	250	16.1	1058/411	699	511	31.7	
36 DOMESTIC APPLIAN																											
Bajaj Electrical	C	1302.02	8	94.37	-10	79.25	9	62.84	18	4917.48	12	314.37	64	255.65	722	196.50	808	22.95	2	142.2	-	17.1	1589/527	1306	1024	59.9	
Butterfly Gan Ap		403.12	40	46.52	36	39.21	49	25.47	48	1051.63	61	103.82	172	75.79	999	53.99	999	17.88	10	139.5	30	30.2	1069/391	948	864	28.6	
DHP India		31.11	110	9.37	119	14.01	255	11.31	275	97.04	90	31.78	145	36.12	170	27.68	166	3.00	10	451.4	40	92.3	810/332	619	717	7.8	
Hawkins Cookers		266.19	37	37.11	3	35.23	-1	26.24	1	892.10	41	126.14	37	122.52	41	91.56	42	5.29	10	327.0	800	173.1	6590/5035	6204	6092	35.2	
IFB Industries	C	989.78	34	70.29	-15	36.82	-28	24.59	-23	3337.97	49	200.07	125	85.83	LP	59.70	LP	40.52	10	166.7	-	14.7	1458/805	1189	1143	77.7	
Orient Electric		594.38	37	61.88	7	46.55	8	34.77	7	2436.75	46	265.21	78	207.28	141	154.39	157	21.22	1	22.1	200	7.3	408/207	332	370	50.7	
Stove Kraft		362.84	53	40.60	15	32.07	19	22.93	-15	1107.17	62	128.75	116	98.28	265	89.14	231	32.59	10	92.5	-	27.4	1135/400	1025	952	34.7	
Symphony	C	220.05	15	39.00	51	40.00	61	30.00	37	1005.00	11	166.00	27	166.00	12	125.00	6	13.99	2	109.2	250	17.9	1530/870	1073	972	54.3	
TTK Prestige	C	858.55	35	143.36	58	138.75	59	103.53	58	2583.28	38	421.00	98	403.24	107	300.50	105	13.86	10	1148.1	500	216.8	11645/5561	8891	10094	46.6	
Whirlpool India	C	1607.10	-1	150.65	-17	130.23	-25	109.85	-18	6221.08	17	521.55	15	441.49	7	361.96	13	126.87	10	255.1	50	28.5	2777/1970	2283	1983	69.6	
37 DRY CELLS																											
Eveready Inds.	C	357.49	-6	56.63	-25	38.52	-41	31.04	-46	1252.54	1	55.14	-73	-38.38	PL	127.23	16	36.34	5	42.2	-	17.5	413/155	394	314	17.9	
HBL Power SystemC		283.02	10	24.78	1	18.44	49	16.85	64	1046.53	16	86.20	39	52.18	212	45.74	365	27.72	1	29.1	35	1.7	66/22	49	60	35.4	
Indo National	C	172.13	7	18.05	-18	16.19	-19	8.83	-26	560.35	10	52.38	7	46.00	24	27.12	99	3.75	5	337.6	250	36.2	641/286	488	432	11.9	
Panasonic Energy		66.17	-5	6.20	-43	6.20	-44	4.57	-43	243.76	19	16.84	144	17.31	134	12.92	177	7.50	10	143.3	80	17.2	414/196	297	295	17.2	
38 DYES & PIGMENTS																											
AksharChem (I)		82.73	65	7.40	110	4.51	139	3.17	140	320.81	40	33.09	40	23.79	44	16.92	46	8.20	10	346.0	35	20.6	614/211	411	440	21.4	
Amal	C	11.05	62	0.23	-89	-0.20	PL	-0.13	PL	32.64	23	5.80	-37	4.91	-43	4.51	-27	9.43	10	34.3	-	4.8	486/168	384	390	81.3	
Asahi Songwon	C	94.87	52	10.35	-15	6.35	-36	5.69	-21	354.80	41	47.36	12	33.86	5	26.31	12	12.03	10	198.6	35	21.9	443/216	342	274	12.5	
Atul	C	1249.96	26	218.66	-16	193.98	-16	146.63	-16	4398.98	20	952.06	11	893.06	10	676.20	12	29.59	10	1436.9	200	228.5	10975/5951	9461	8863	38.8	
Bhageria Indust.	C	141.44	35	25.58	2	20.57	5	15.09	-7	498.53	37	113.55	34	92.41	47	68.85	29	21.82	5	106.4	70	15.8	329/137	270	253	16.0	
Bodal Chemicals	C	469.71	50	48.56	114	34.20	112	25.23	117	1690.40	50	182.25	181	139.39	318	105.17	259	24.50	2	83.2	40	8.6	150/67	118	108	12.5	
Dynemic Products	C	57.95	14	7.10	-32	2.50	-74	3.87	-45	229.76	25	43.95	14	34.34	-2	27.98	2	11.33	10	150.3	-	24.7	770/200	537	550	22.3	
Gengpharmasec		5.02	25	-0.67	-272	-0.67	-999	-0.61	-221	22.30	7	20.99	92	2.17	32	2.06	57	27.69	1	0.6	-	0.1	14/6	8	8	-	
Indian Toners	C	32.53	34	7.96	108	8.09	83																				

Company Name		QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio	
		Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12		
Apar Inds.	C	2269.09	52	127.59	9	77.08	11	56.89	6	7692.15	20	518.46	36	325.72	168	249.25	176	38.27	10	397.7	95	65.1	749/323	645	670	10.3	
Artemis Electri.		15.00	-27	0.56	-62	-0.96	PL	-0.78	PL	29.70	-71	2.45	-77	-1.15	PL	-1.14	PL	25.10	10	32.1	-	-	70/34	55	47	-	
B H E L	C	5112.19	37	-29.96	95	-78.14	90	-45.98	92	19635.34	18	-1954.34	-29	-2380.62	-18	-1745.72	27	696.41	2	73.3	-	-	80/31	65	61	-	
Bharat Bijlee		305.37	104	22.54	142	19.39	105	14.39	138	1105.79	50	83.15	111	77.70	98	56.81	123	5.65	10	1888.5	50	100.5	1987/803	1355	1749	17.4	
CG Power & Indu. C		1453.79	116	189.96	211	162.45	LP	114.43	LP	4441.16	53	-75.90	61	-217.99	62	682.63	LP	270.37	2	3.0	-	5.0	173/38	123	152	30.5	
Crompton Gr. ConC		1385.12	14	214.11	12	212.89	13	158.81	12	5305.82	31	767.18	35	773.37	37	653.74	36	125.61	2	32.8	275	10.4	512/320	479	429	41.3	
GE T&D India		851.71	-3	19.86	-54	-9.65	PL	-7.73	PL	3428.49	10	124.52	LP	65.18	LP	42.73	LP	51.21	2	43.0	-	1.7	154/104	128	121	71.0	
HPL Electric	C	279.79	23	32.33	-5	4.83	-36	4.93	-30	960.60	23	120.56	20	12.47	689	7.49	LP	64.30	10	115.5	2	1.2	92/33	72	60	50.0	
Havells India	C	3238.04	29	444.97	5	404.79	-5	302.39	-7	12362.42	46	1818.52	70	1647.61	75	1192.14	55	62.63	1	88.2	650	19.0	1504/814	1373	1370	72.1	
High Energy Bat.		26.48	-12	13.25	-15	11.97	-15	8.81	-17	81.03	32	31.28	47	25.64	71	19.30	72	1.79	10	275.7	150	107.8	2922/482	1939	1737	16.1	
Honda India		230.87	-6	20.04	-30	21.23	-20	15.90	-18	1076.19	37	93.13	70	96.53	106	71.92	106	10.14	10	622.3	100	70.9	1467/902	1254	1332	18.8	
Indo Tech.Trans.		76.32	95	6.29	LP	5.10	LP	5.10	LP	249.61	55	16.14	LP	14.32	LP	14.25	LP	10.62	10	124.6	-	13.4	291/82	153	197	14.7	
Inox Wind	C	165.84	-5	3.20	LP	-85.87	26	-57.26	25	778.17	29	-86.92	63	-372.93	34	-265.86	28	221.92	10	54.1	-	-	160/50	98	138	-	
Kirl. Electric	C	85.88	23	-4.64	-29	-11.24	7	-11.24	7	313.36	-7	-18.41	-100	-45.86	PL	-45.86	PL	66.41	10	0.9	-	-	31/12	17	23	-	
Lak. Electrical		69.91	158	6.45	LP	6.90	999	5.18	957	201.75	129	12.72	LP	13.83	LP	12.11	LP	2.46	10	783.2	35	49.2	677/271	448	580	11.8	
Marine Electric.	C	107.39	66	7.63	-46	5.24	-48	3.81	-58	329.48	33	28.72	18	20.19	91	14.68	105	24.53	2	13.5	10	1.2	91/27	37	27	22.5	
Modern Insulator		105.13	16	7.01	-25	4.70	-27	3.75	-47	433.04	12	39.15	20	41.22	104	39.01	61	47.14	10	74.6	-	8.3	83/32	71	56	6.8	
Modison Metals	C	95.62	39	9.08	-36	7.34	-42	5.36	-44	354.34	61	36.75	6	29.85	0	23.08	1	3.25	1	52.8	150	7.1	97/40	72	83	11.7	
Salzer Electron. C		200.02	29	19.09	-1	11.12	14	7.89	15	725.82	37	68.22	13	34.25	39	24.76	10	15.98	10	213.9	16	15.5	234/110	161	199	12.9	
Schneider Elect.		301.67	-18	3.72	-88	-8.74	PL	-8.74	PL	1309.34	2	45.30	-8	-2.05	74	-2.05	74	47.82	2	-0.9	-	-	147/77	115	104	-	
Shilchar Tech.		32.24	-10	1.92	-47	1.97	-26	1.40	-35	135.98	55	7.82	34	6.48	43	4.68	30	3.81	10	177.9	15	12.3	263/175	221	212	17.2	
Siemens	C	4296.10	21	447.20	-2	422.20	-6	321.60	-4	13639.20	35	1518.50	51	1419.90	37	1050.10	36	71.22	2	290.6	350	29.5	2439/1442	2128	2180	73.9	
Surana Solar		9.78	85	1.42	-8	0.38	6	0.16	-53	32.80	61	5.51	-1	0.98	133	0.33	6	24.60	5	11.1	-	0.1	26/8	13	20	-	
Suzlon Energy	C	1355.62	85	233.19	107	-12.38	92	-10.14	93	4588.39	78	710.54	LP	-267.56	87	-296.30	86	1780.36	2	-3.7	-	-	9/4	6	7	-	
Swelect Energy	C	66.65	24	11.84	-19	5.25	-48	5.00	-51	256.10	3	38.70	0	12.94	-44	11.25	-46	15.16	10	488.0	30	7.4	300/150	219	242	32.7	
T R I L	C	267.12	52	21.29	7	8.29	59	4.76	44	936.34	42	77.32	27	25.42	LP	14.78	LP	13.26	1	26.4	10	1.1	37/16	27	28	25.1	
TD Power Systems C		227.33	24	24.09	-13	21.24	-7	16.06	-14	727.33	33	84.40	82	70.35	132	55.45	129	31.10	10	157.5	25	17.8	435/119	309	391	22.0	
Triveni Turbine	C	206.46	13	91.25	102	93.88	111	26.90	-30	742.61	6	184.82	30	186.86	37	103.89	-2	32.33	1	25.4	120	3.2	229/74	160	182	56.9	
Ujaas Energy		11.58	42	0.01	LP	-4.84	77	8.50	LP	34.13	-23	-7.40	72	-29.01	39	-9.79	73	20.03	1	4.8	-	-	4/2	3	3	-	
V-Guard Industri C		907.40	45	94.90	24	83.20	14	59.33	16	3162.82	43	366.32	90	329.67	84	230.59	76	43.09	1	29.1	120	5.4	285/175	258	233	43.1	
Veto Switchgears	C	75.40	78	9.44	161	8.09	163	4.51	123	233.47	63	30.37	71	26.59	86	17.58	83	19.11	10	105.3	-	9.2	172/72	108	106	11.5	
Volt.Transform.		263.20	58	31.26	41	43.35	23	35.08	18	884.79	28	88.80	-5	143.35	22	113.99	19	10.12	10	874.3	250	112.7	2255/986	1502	2141	19.0	
Websol Energy		57.92	44	7.15	-35	3.94	-33	4.04	-43	195.97	59	28.89	119	12.16	LP	9.75	-48	36.64	10	56.5	-	2.7	90/25	66	70	25.9	
40 ELECTROD-GRAPHI																											
Graphite India	C	692.00	44	109.00	LP	175.00	LP	128.00	LP	2366.00	17	254.00	LP	553.00	LP	365.00	LP	39.08	2	241.7	250	18.7	815/259	604	414	22.1	
HEG	C	517.56	60	141.93	LP	148.01	LP	131.52	LP	1631.32	19	208.38	LP	227.71	LP	171.41	LP	38.60	10	951.3	30	44.4	2626/806	2245	1792	40.4	
Panasonic Carbon		12.34	-6	3.52	-37	5.09	-30	3.76	-30	53.16	19	18.82	20	25.43	11	18.93	12	4.80	10	271.0	120	39.4	644/401	517	443	11.2	
41 ELECTROD-WELDEQP																											
Ador Fontech	C	53.39	34	7.12	49	7.59	85	4.85	82	195.56	36	27.60	210	27.69	254	19.12	323	7.00	2	32.2	110	5.5	87/31	70	67	12.2	
Ador Welding	C	159.51	67	14.26	LP	11.81	LP	8.73	LP	584.21	40	41.35	109	34.69	402	29.97	329	13.60	10	189.8	-	22.0	852/247	681	663	30.1	
Esab India		221.21	32	32.19	38	31.93	34	23.66	34	793.30	24	108.70	34	106.24	29	78.44	29	15.39	10	172.0	440	51.0	3018/1438	2193	2865	56.2	
GEE		81.98	27	6.66	9	4.35	2	3.35	5	304.45	37	29.18	36	21.10	67	15.34	35	5.20	2	38.8	-	5.9	105/28	73	74	12.5	
42 ELECTRONIC-CONS.																											
Aditya Vision		182.09	27	11.53	LP	10.50	192	7.28	171	835.47	27	74.06	251	54.31	156	42.80	180	12.03	10	56.5	50	35.6	1564/27	856	773	21.7	
BPL		9.72	17	0.34	-11	2.67	LP	2.67	LP	40.93	-33	2.22	LP	2.15	LP	-18.77	PL	48.88	10	30.7	-	-	177/19	120	69	-	
Calcom Vision		24.02	69	1.55	74	0.57	73	0.57	73	71.60	108	5.05	LP	1.89	LP	1.60	LP	10.62	10	10.2	-	1.5	83/18	55	77	51.5	
Dixon Technolog. C		2803.78	71	110.01	23	80.23	12	62.64	20	8963.56	124	338.21	58	247.38	69	186.65	73	11.87	2	140.5	50	31.5	6240/2271	4610	5111	162.3	
MIRC Electronics		392.51	180	7.25	47	5.62	999	5.62	999	1096.98	100	20.92	936	3.47	LP	3.47	LP	23.10	1	9.6	-	0.2	27/9	19	25	-	
Sharp India		0.03	200	-2.20	-1	-3.75	3	-3.75	3	0.03	-83	-9.72	-12	-18.44	-29	-18.44	-29	25.94	10	-23.0	-	-	76/19	63	59	-	
43 ELECTRONIC-COMP.																											
Amber Enterp.	C	587.48	42	34.30	59	9.81	LP	7.43	348	3658.55	32	280.68	71	181.89	262	122.24	116	33.69	10</								

Company Name		QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio
		Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12	
Balu Forge		73.98	-	9.23	LP	9.13	LP	7.04	LP	208.55	999	21.98	LP	22.20	LP	17.19	LP	74.16	10	16.5	-	2.3	276/111	264	195	84.7
Battiboi	C	43.41	22	-1.35	PL	-3.16	-803	-3.74	-999	159.72	-7	0.40	LP	-8.75	25	-8.58	18	14.36	5	43.5	-	-	52/12	40	43	-
Bharat Dynamics		503.83	80	66.14	26	61.77	52	43.25	65	2228.36	-1	436.16	7	439.90	11	331.86	7	183.28	10	147.0	74	18.1	455/298	383	406	22.5
Birla Precision		62.40	35	2.57	-55	0.63	-83	0.63	-83	229.84	59	13.99	444	6.26	LP	6.23	LP	13.05	2	16.5	-	1.0	27/6	14	27	-
Commercial Eng.		96.34	39	5.96	44	1.77	302	1.77	302	416.17	146	28.59	360	12.60	LP	12.48	LP	89.48	10	11.8	-	1.4	43/15	33	35	25.3
DE Nora India		14.77	113	5.40	999	4.78	999	3.76	999	49.98	0	10.54	9	8.87	-10	6.64	-14	5.31	10	130.7	10	12.5	521/208	323	474	37.9
Disa India	C	69.23	39	14.81	61	16.49	62	12.19	62	215.05	15	39.14	60	45.09	60	33.58	61	1.45	101415.4	100	230.9	6200/3712	5584	5421	23.5	
Dynamatic Tech. C	C	304.35	14	38.03	-7	6.11	40	3.21	-36	1288.10	21	165.04	12	32.82	LP	17.65	-50	6.34	10	571.5	-	27.8	3448/670	2988	2234	80.4
Eimco Elecon(I) C	C	10.85	-62	0.95	-71	1.71	-57	1.25	-55	95.92	-23	6.17	-21	6.81	-50	6.42	-46	5.77	10	567.5	50	11.1	540/303	411	353	31.8
Elecon Engg.Co	C	310.40	18	66.67	13	44.28	35	35.38	61	1249.21	31	255.01	105	156.97	999	118.95	47	22.44	2	87.1	20	10.6	219/32	168	193	18.3
Forbes & Co	C	762.78	11	67.95	99	40.01	366	25.42	723	3079.42	28	210.70	992	115.29	LP	52.24	LP	12.90	10	-155.9	-	40.5	6003/1300	4150	5271	130.1
GMM Pfaulder	C	647.24	245	93.75	138	55.64	66	34.60	29	1859.35	195	210.08	75	93.44	-7	106.70	36	2.92	2	308.0	250	73.0	5435/3463	4420	4585	62.8
Guj Apollo Inds	C	4.95	124	-5.07	-262	3.58	LP	3.62	LP	53.40	-33	-14.91	-93	6.48	-93	6.98	-88	11.80	10	435.8	20	5.9	277/188	211	217	36.8
HLE Glascoat	C	124.02	2	22.35	5	18.84	11	13.00	15	527.49	25	101.61	36	89.15	51	61.91	58	13.65	10	158.4	40	45.3	7549/1310	6496	6166	136.1
Hercules Hoists		27.70	38	3.11	23	8.46	117	7.57	167	98.47	34	8.10	265	18.21	51	15.06	52	3.20	1	197.0	150	4.7	180/101	141	140	29.8
Hind.Aeronautics C	C	5551.16	15	1239.71	20	1133.36	37	846.76	38	23331.19	10	5418.09	14	4628.45	25	3515.51	43	334.39	10	492.9	300	105.1	1568/760	1354	1277	12.2
ICE Make Refrig. C	C	47.90	56	2.94	-17	1.78	-16	1.34	-27	167.49	31	9.82	-25	5.34	-21	3.65	-27	15.70	10	35.2	12	2.3	120/57	74	59	25.8
ION Exchange	C	378.19	-3	39.72	-3	38.17	0	27.42	2	1486.61	6	205.62	36	202.68	44	150.59	52	14.67	10	372.8	100	102.7	2947/765	2303	2051	20.0
ISGEC Heavy	C	1376.11	2	46.45	-67	13.68	-87	10.52	-86	5517.77	-2	320.05	-18	224.06	-19	153.82	-19	7.35	1	276.9	300	20.9	877/276	719	549	26.3
Intl. Combustion		45.39	56	2.62	LP	1.40	LP	1.21	LP	143.30	44	6.46	LP	1.08	LP	2.06	LP	2.39	10	376.3	-	8.6	350/151	211	316	36.8
Intl. Conveyors	C	51.48	36	1.51	-63	1.62	-63	0.72	-77	182.05	43	19.81	201	21.85	364	17.21	198	6.75	1	29.6	100	2.5	81/28	70	67	26.9
John Cockerill		92.11	422	4.01	LP	2.09	LP	2.20	LP	356.27	66	-3.06	79	-6.36	50	-6.46	43	4.94	10	358.4	-	-	1160/700	927	994	-
Josts Engg. Co. C	C	28.25	26	3.78	92	2.85	220	2.09	260	110.81	11	10.06	0	6.32	30	4.73	15	0.93	5	165.4	30	25.4	664/256	473	417	16.4
Kabra Extrusion	C	83.10	21	12.17	23	10.12	36	6.56	11	307.09	35	47.12	111	38.08	170	28.17	131	15.95	5	89.7	50	8.8	343/82	249	336	38.2
Kennametal India	C	237.50	21	45.20	67	37.80	102	28.30	103	894.10	29	148.60	132	118.30	204	88.40	184	21.98	10	266.5	200	40.2	1699/786	1339	1684	41.9
Kilburn Engg.		22.94	38	1.18	LP	-1.73	53	-1.77	56	105.74	9	-23.39	PL	-31.71	-999	2.65	LP	28.21	10	17.2	-	0.9	46/17	28	36	-
Lokesh Mach.		49.30	35	7.12	-1	2.23	7	1.60	-22	179.29	59	27.30	146	7.70	LP	5.60	LP	17.90	10	81.0	-	3.1	61/25	51	49	15.9
Macpower CNC		52.75	146	6.37	227	5.74	382	4.35	394	171.90	157	17.02	314	14.89	589	10.40	542	10.00	10	78.0	-	10.4	241/66	170	197	19.0
Mazda		43.46	4	6.91	-26	6.82	-26	5.15	-25	156.82	-1	22.12	-17	21.79	-11	16.34	-9	4.01	10	379.2	110	40.8	754/414	676	630	15.4
Mold-Tek Technol C	C	23.42	5	5.04	33	5.02	15	3.66	13	87.29	-4	18.04	22	16.40	27	11.62	16	5.65	2	24.4	70	4.1	108/32	78	74	18.0
Om Infra	C	72.68	79	15.49	48	5.73	999	3.93	999	284.47	51	42.62	66	26.17	23	14.15	-24	9.63	1	66.5	40	1.5	40/19	28	31	20.8
Patels Airtemp		61.37	22	6.70	11	3.54	9	2.63	7	264.93	12	27.59	17	15.71	6	11.55	5	5.07	10	203.9	25	22.8	252/130	181	180	7.9
Pitti Engg.		242.23	79	35.04	46	17.82	63	12.95	28	739.27	76	114.93	86	66.43	999	48.82	726	16.03	5	79.7	-	15.2	241/48	153	220	14.5
Praj Industries C	C	532.41	104	46.13	163	46.77	198	33.33	193	1833.55	84	191.52	211	188.54	230	135.71	192	36.73	2	44.6	108	7.4	407/93	350	321	43.4
Rajoo Engineers		37.01	27	5.20	25	4.64	47	3.35	42	168.20	59	18.64	77	15.98	179	11.06	145	6.15	1	13.5	-	1.8	36/12	26	22	12.1
Sika Interplant	C	35.96	114	7.26	129	7.88	108	7.00	141	102.92	46	19.62	73	21.25	73	17.10	89	4.24	10	175.0	40	40.3	838/228	707	788	19.6
Singer India		127.71	20	3.45	-41	3.21	-41	2.39	-26	458.38	20	16.46	21	16.99	62	11.78	77	10.74	2	13.4	50	2.2	92/36	62	64	29.0
Skipper	C	479.29	19	41.93	-12	5.79	-70	3.21	-74	1711.13	26	145.54	23	21.34	364	13.73	-59	10.27	1	68.2	10	1.3	98/52	81	72	55.0
TIL	C	16.65	-80	-24.60	PL	-35.64	-999	-32.20	-203	212.65	-30	-91.15	-128	-133.13	-102	-118.88	-96	10.03	10	144.1	-	-	245/128	153	140	-
TRF	C	20.02	-22	-4.35	56	-12.87	25	-12.87	25	114.12	-14	-21.31	62	-60.30	24	-60.29	24	11.00	10	-278.2	-	-	171/81	131	145	-
Taneja Aerospace C	C	7.98	-27	4.44	10	3.65	40	3.05	34	31.29	-5	15.74	31	10.55	100	8.08	64	12.47	5	44.0	-	3.2	100/28	59	94	29.3
Texmaco Rail	C	373.74	-8	38.84	11	6.56	999	6.33	470	1768.53	11	173.50	63	56.86	LP	52.90	32	32.19	1	41.1	10	1.6	38/22	32	28	17.5
The Anup Enginee		89.05	3	22.68	25	20.50	24	15.92	36	303.28	15	77.49	22	68.91	20	60.89	56	9.88	10	359.1	70	61.6	1161/550	957	982	15.9
Thermax	C	1469.32	29	110.01	52	114.29	86	87.92	80	5506.79	21	453.51	90	445.24	118	342.03	116	23.83	2	2						

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Quarterly Results

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12	
Madras Fertilize	382.17	-8	14.22	-58	-11.43	PL	-11.43	PL	1779.00	13	163.73	95	45.92	LP	45.92	LP	161.10	10	-39.5	-	2.9	36/16	31	28	9.6
Mangalore Chem.	727.82	5	65.00	-26	45.54	-28	28.98	-29	2340.50	-5	190.43	-14	108.31	-5	68.83	-26	118.52	10	55.7	10	5.8	101/38	76	67	11.5
Nagarjuna Fert. C	695.30	143	-35.32	-46	-148.19	-17	-142.36	-69	2170.22	33	-167.69	-111	-586.76	-21	-587.64	-41	59.81	1	-8.1	-	-	21/4	11	13	-
Natl.Fertilizer C	3690.70	16	180.09	-32	74.65	-36	16.34	-81	12222.95	-5	601.17	-43	144.06	-62	-34.63	PL	490.58	10	42.0	-	-	74/34	60	50	-
R C F C	2612.38	13	185.42	-7	158.39	14	117.92	14	9346.27	6	863.94	17	696.17	48	481.11	11	551.69	10	66.2	30	8.7	100/48	83	72	8.3
Rama Phosphates	248.14	116	34.16	102	31.04	102	22.72	101	791.06	82	99.21	154	90.15	157	66.87	146	17.69	10	139.0	20	37.8	505/70	302	311	8.2
S P I C C	615.50	43	74.52	420	53.64	999	61.50	627	1891.70	16	153.22	87	116.60	189	153.75	206	203.64	10	30.8	-	7.6	68/19	53	45	6.0
Shiva Global C	101.51	-13	7.49	109	5.27	146	3.45	195	577.48	12	30.04	47	22.34	86	12.60	88	9.99	10	99.0	5	12.6	83/27	61	65	5.1
Zuari Agro Chem. C	934.51	20	79.71	-17	24.01	-32	73.06	92	2787.35	-2	212.32	79	23.34	LP	68.57	LP	42.06	10	72.7	-	16.3	159/83	130	108	6.6
50 FINANCE & INVEST																									
5Paisha Capital C	68.55	31	7.35	-37	1.65	-57	1.39	-51	228.97	46	44.22	67	23.82	893	17.63	890	29.42	10	124.9	-	6.0	577/238	457	414	69.0
A.K.Capital Serv C	81.97	23	51.33	18	27.23	22	20.33	25	321.13	18	204.64	24	110.37	56	84.83	64	6.60	10	1094.1	60	128.5	580/275	472	429	3.3
APM Finvest	6.01	48	5.91	48	5.90	52	5.55	66	24.92	78	24.50	438	24.41	503	22.01	547	4.32	2	47.3	-	10.2	51/16	32	47	4.6
Adit.Birla Money	57.67	16	16.04	25	9.09	48	6.43	48	210.38	15	54.66	23	28.24	53	19.94	48	5.64	1	10.7	-	3.5	89/38	63	60	17.0
Aditya Birla Cap C	5604.17	22	1323.26	-1	440.00	49	376.90	43	20535.85	15	5143.79	-4	1504.64	69	1342.76	55	2416.18	10	59.8	-	5.6	140/76	113	117	20.9
Almondz Global C	19.41	18	5.52	144	3.96	84	8.08	77	71.68	14	12.87	860	9.14	999	24.48	211	15.53	6	68.8	-	9.5	155/16	101	128	13.4
Angel One C	538.16	68	191.03	73	179.37	80	134.26	80	1747.11	83	614.91	121	588.49	140	430.89	135	82.73	10	157.8	129	52.1	1689/282	1322	1110	21.3
Apollo Finvest	17.25	567	3.24	999	3.41	712	2.59	619	35.27	53	8.47	29	8.88	52	6.47	60	3.73	10	88.1	-	17.3	765/250	571	626	36.2
Arihant Capital C	40.03	40	17.09	52	15.51	55	12.49	54	145.11	60	61.78	99	56.84	126	45.84	135	10.41	5	98.2	20	22.0	189/62	140	149	6.8
Arman Financial C	50.81	-2	26.76	35	7.36	276	4.85	221	191.77	-10	90.98	-21	17.03	-43	12.22	-49	8.49	10	228.1	-	14.4	1135/515	838	1007	69.9
Asit C Mehta Fin C	9.70	14	1.26	282	-0.11	91	-0.68	45	43.53	63	5.16	LP	5.88	LP	1.65	LP	4.95	10	21.0	-	3.3	269/44	81	269	81.5
Assam Entrade C	1.38	12	0.30	-46	0.31	-49	0.23	-36	5.63	-45	1.53	350	2.04	-33	1.50	-35	1.44	10	404.8	-	10.4	1402/75	882	654	62.9
Ausom Enter. C	3.24	-96	1.57	-63	3.22	-35	5.42	75	183.56	-77	14.81	-32	20.34	-21	15.57	9	13.62	10	86.6	5	11.4	118/43	67	59	5.1
Authum Invest	172.95	274	168.42	514	162.37	597	146.75	693	782.68	999	719.04	999	693.51	999	564.21	999	16.98	1	204.3	-	33.2	206/15	132	158	4.8
Available Fin. C	0.20	43	0.14	27	0.14	27	58.91	393	0.62	-56	0.42	-65	0.42	-66	172.22	331	10.20	10	627.1	-	168.8	109/5	62	91	0.5
Avonmore Capital C	23.61	34	9.49	284	7.03	165	9.53	124	81.61	19	21.27	577	15.79	875	29.80	84	24.27	10	79.1	-	12.3	77/15	41	73	5.9
BF Investment C	5.98	13	5.01	23	4.87	24	40.47	71	18.80	-15	12.94	-19	12.74	-17	320.57	247	18.83	5	1000.9	-	85.1	446/260	359	315	3.7
BFL Asset Finves	-0.07	-111	-0.69	PL	-0.73	PL	-0.73	PL	1.09	-90	1.40	LP	1.00	-71	0.99	-70	10.20	10	12.1	-	1.0	181/75	75	181	-
BNK Capital	7.40	-44	2.31	-55	2.26	-55	1.52	-66	45.15	45	19.92	28	19.67	29	13.11	-9	10.00	10	371.9	20	13.1	375/87	220	259	19.7
Baid Leasing	12.35	-11	7.85	-20	2.87	-16	2.15	-16	51.63	-9	31.33	-13	9.68	-1	7.02	-5	12.01	10	117.2	5	5.8	129/24	32	117	20.2
Bajaj Finance C	7732.06	18	4495.85	21	2004.45	54	1480.99	53	27988.48	2	16301.37	0	6747.41	11	4976.05	11	120.72	2	646.1	500	82.4	8020/4362	7671	6955	84.4
Bajaj Finserv C	18008.22	20	5312.47	15	2792.38	29	1122.13	14	63305.64	11	19202.22	5	9697.16	19	4223.92	20	79.57	5	2380.7	60	265.4	19320/8275	17789	16895	63.7
Bajaj Holdings C	160.39	18	121.80	29	125.99	25	1131.57	30	497.10	11	322.57	13	345.09	18	4008.69	41	111.29	10	3725.2	400	360.2	5586/2658	4816	5247	14.6
Balmer Law. Inv. C	497.02	27	33.49	9	23.95	-18	17.62	-12	1937.45	36	160.29	13	162.54	31	101.65	15	22.20	10	474.3	380	45.8	526/350	420	397	8.7
Banas Finance	36.60	695	32.25	999	35.18	999	35.18	999	45.39	300	44.04	999	47.77	999	49.44	999	25.65	10	51.1	-	19.3	42/3	8	42	2.2
Bengal & Assam C	3393.12	32	378.02	-2	168.83	6	124.79	19	12880.76	44	1789.14	109	959.84	LP	743.76	415	11.30	10	3721.6	75	658.4	2505/1300	2287	1934	2.9
Bombay Oxygen	19.93	128	19.43	137	19.40	138	17.42	166	79.88	173	71.04	LP	77.65	999	71.80	LP	1.50	100	23320.6	20	4786.7	25500/8512	12500	13519	2.8
CSL Finance	17.16	14	11.67	7	9.63	4	7.10	3	64.74	8	47.09	16	39.68	25	27.75	23	18.51	10	146.7	30	15.0	173/69	113	128	8.5
Capital India C	128.41	244	16.70	-12	-0.98	PL	0.34	-95	834.20	365	55.93	6	2.26	-89	-0.25	PL	77.73	10	72.9	1	-	177/77	120	118	-
Capital Trade Lk	2.34	132	0.34	-49	-0.07	PL	-0.11	PL	7.45	54	2.80	63	1.65	6	1.03	-10	5.99	1	4.9	-	0.2	13/4	6	11	-
Capital Trust C	26.27	-3	8.68	-10	1.19	9	0.87	0	108.37	-19	-18.07	PL	-51.09	PL	-39.56	PL	16.36	10	72.1	-	-	154/71	95	100	-
Capri Global C	219.73	18	145.32	-2	70.43	-14	52.45	-14	798.03	11	536.30	0	232.02	-6	174.72	-6	35.09	2	103.1	20	10.0	579/288	516	514	51.4
Centrum Capital C	157.03	23	70.49	16	0.56	LP	-9.70	-129	564.88	13	254.76	39	-4.21	89	-34.58	14	41.60	1	14.0	-	-	59/15	31	34	-
Choice Intl. C	63.29	86	18.24	999	16.31	LP	11.70	LP	223.52	50	52.32	36	42.32	69	31.14	85	39.80	10	72.6	-	7.8	193/105	145	151	19.3
Chola Financial C	3583.53	2	1994.60	4	872.82	28	303.09	27	14342.79	7	6900.41	-1	2278.05	5	766.24	-1	18.77	1	312.6	55	40.8	763/487	689	675	16.6
Cholaman.Inv.&FnC	2496.71	1	1922.09																						

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices 30/09 06/12		P/E Ratio
	Sales Rs Cr	Var %	OP Rs Cr	Var %	PBT Rs Cr	Var %	NP Rs Cr	Var %	Sales Rs Cr	Var %	OP Rs Cr	Var %	PBT Rs Cr	Var %	NP Rs Cr	Var %									
ICICI Lombard	3982.27	32	587.75	8	593.87	7	446.67	7	14842.67	29	1232.44	-28	1720.47	-7	1300.18	-6	490.71	10	180.5	80	26.5	1674/1295	1587	1418	53.5
ICICI Pru Life	C 23461.85	37	201.17	302	501.74	38	445.62	47	89247.41	109	-1322.47	-128	807.95	-35	627.14	-41	1437.22	10	60.7	20	4.4	725/411	672	586	133.2
ICICI Securities	C 856.56	26	543.58	31	470.92	26	351.24	26	2963.57	39	1896.87	60	1686.70	65	1258.45	65	161.33	5	63.8	430	39.0	896/357	757	740	19.0
IIFL Finance	C 1713.36	12	1099.80	23	371.55	33	291.52	37	6423.79	21	4085.39	31	1390.83	137	1073.20	121	75.86	2	156.4	150	28.3	375/101	287	321	11.4
IIFL Securities	C 318.36	44	122.67	56	96.49	39	72.06	41	1057.52	26	394.88	35	343.00	44	268.81	53	60.71	2	36.6	50	8.9	129/42	98	88	9.9
IIFL Wealth Mgt	C 502.98	28	268.91	20	188.33	67	142.49	64	1829.79	17	933.83	13	602.02	79	459.13	91	17.71	2	319.5	3500	51.9	1818/961	1571	1492	28.8
IL&FS Inv.Manag.	C 12.81	-21	1.22	-20	2.19	-26	0.42	-61	51.61	-8	-1.64	75	7.23	37	4.75	-30	62.81	2	6.4	15	0.2	10/4	6	7	-
Indbank Merchant	4.74	9	1.55	26	1.86	12	1.43	12	21.13	3	-0.19	91	5.46	19	4.98	75	44.38	10	15.1	-	1.1	37/9	23	21	19.2
IndiaNivesh	C 1.86	-24	1.04	LP	-2.77	60	-2.95	59	14.44	-69	2.41	LP	-2.78	97	-2.53	97	3.78	1	-3.9	-	-	27/9	18	22	-
Indian Infotech	2.25	-25	2.14	-27	2.14	529	2.14	529	39.68	194	-2.62	PL	-7.73	-66	-7.73	-68	100.56	1	2.3	-	-	5/1	1	5	-
Inditrade Cap.	C 46.05	-1	7.72	-31	1.38	-68	1.51	-29	184.73	22	33.73	-31	7.23	-59	5.00	-38	23.35	10	59.2	-	2.1	55/26	35	33	15.5
Indl. Inv. Trust	C 2.96	17	3.76	174	3.54	190	2.20	LP	11.96	-8	1.66	LP	0.88	LP	-52.34	-11	22.55	10	125.8	-	-	88/49	76	67	-
Indl. & Prud.Inv.	C 1.38	13	1.26	17	1.27	18	6.88	525	7.53	3	6.83	201	6.85	202	37.14	246	1.68	103431.5	250	221.6	1869/991	1600	1521	6.9	
Indo Thai Sec.	C 6.42	19	4.91	33	4.63	35	3.59	-4	30.50	112	23.80	LP	23.52	LP	15.50	LP	10.00	10	65.5	10	15.5	145/21	87	144	9.3
Indostar Capital	C 284.56	-18	198.50	-15	53.06	17	39.44	25	1163.98	-16	333.77	4	-311.02	33	-290.29	15	136.08	10	270.3	-	-	417/240	286	243	-
Invventure Grow.	C 10.83	29	4.04	-27	4.18	-24	3.30	-21	46.79	34	23.14	253	23.94	212	17.16	204	84.00	1	2.3	-	0.2	5/1	3	3	-
JM Financial	C 969.49	21	606.86	13	317.31	32	174.43	25	3694.16	15	2420.89	9	1320.87	40	735.04	41	95.37	1	76.9	50	7.7	118/68	92	68	8.9
JSW Holdings	C 134.39	167	132.84	170	132.83	170	104.18	164	180.03	108	174.34	113	174.25	113	145.33	110	11.10	1016656.8	-	130.9	6000/3315	4692	4098	31.3	
Jindal Photo	C 0.09	367	-0.08	100	-1.33	-8	255.06	LP	0.30	-26	-0.24	38	-5.18	-12	544.08	LP	10.26	101696.2	-	530.3	485/21	126	341	0.6	
Jindal Poly Inve	C 484.23	999	306.72	999	247.52	LP	122.65	LP	485.02	999	494.19	LP	403.47	LP	339.34	LP	10.51	102176.7	-	322.9	441/15	70	377	1.2	
Kalyani Invest.	C 14.74	633	14.13	999	14.10	999	20.11	171	20.66	-32	17.47	-28	17.37	-30	54.97	57	4.37	1012952.8	-	125.8	2436/1291	2130	1905	15.1	
Kama Holdings	C 2859.91	35	684.88	18	535.15	23	194.00	17	10386.82	40	2595.73	51	2025.80	78	752.38	39	6.45	106427.4	1080	1166.5	12880/5000	11247	9977	8.6	
Kiran Vyapar	C 50.45	103	37.71	58	41.76	83	48.33	154	172.21	127	117.32	148	117.99	177	129.64	637	27.28	10	506.4	15	47.5	170/76	124	130	2.7
Kirloskar Indus.	C 992.09	96	207.88	78	187.13	94	76.00	76	3180.19	88	747.95	191	667.32	223	276.81	209	9.77	102376.6	100	283.4	1975/749	1694	1493	5.3	
L&T Fin.Holdings	C 3134.46	-11	1706.73	-20	319.32	-3	224.03	-15	13545.29	-3	7567.51	-14	1624.11	15	959.39	-20	2473.91	10	77.7	-	3.9	113/72	91	78	20.0
LKP Finance	C 21.87	138	20.93	186	19.66	205	18.10	249	119.58	109	92.06	518	90.58	633	81.44	999	12.57	10	241.3	20	64.8	151/65	124	104	1.6
LKP Securities	C 24.09	4	6.71	7	5.61	-4	3.81	-15	90.71	13	11.45	-5	8.31	-18	5.67	-25	14.93	2	6.8	10	0.8	18/5	14	12	-
M & M Fin. Serv.	C 2950.58	-4	2616.43	40	1461.47	192	1084.62	209	11548.73	-7	4061.42	-44	-798.20	PL	-504.71	PL	247.11	2	123.6	40	-	224/138	185	160	-
MAS FINANC SER C	165.61	3	134.53	9	53.40	13	39.12	12	619.49	-10	494.12	-3	201.86	-3	148.06	-4	54.66	10	227.8	15	27.1	1053/681	778	710	26.2
Magellanic Cloud	C 87.92	118	-1.82	PL	24.21	678	23.86	752	259.67	43	-3.18	PL	21.40	102	20.53	136	25.17	10	29.7	5	8.2	92/37	61	43	5.2
Mah. Scooters	166.64	999	-0.47	62	162.69	999	135.70	999	192.70	33	-2.48	48	170.76	37	143.29	27	11.43	1020835.6	500	125.4	5023/3300	4645	4243	33.8	
Maha Rashtra ApxC	3.63	34	1.26	LP	2.76	LP	-1.73	PL	9.69	50	1.55	LP	6.51	LP	1.87	-81	14.15	10	105.4	-	1.3	126/63	90	90	69.1
Manappuram Fin. C	1554.42	-1	1006.31	-12	495.03	-9	369.80	-9	6408.41	4	4549.50	2	2360.73	11	1756.90	11	169.28	2	94.1	100	20.8	224/139	169	170	8.2
Mangal Credit	3.07	19	2.27	10	1.86	-7	1.40	-5	12.62	-43	9.16	23	8.00	-41	5.58	-47	19.31	10	52.7	5	2.9	100/49	73	84	29.0
Mangalam Industr	0.29	-55	0.17	LP	0.17	LP	0.11	LP	1.44	-37	1.15	156	1.16	152	0.88	91	96.16	1	0.3	-	-	7/1	6	4	-
Master Trust	C 92.62	73	33.34	173	21.17	168	15.83	146	293.63	74	96.39	141	64.11	204	50.22	175	10.88	5	129.5	-	23.1	161/15	91	134	5.8
Max Financial	C 9327.37	33	55.23	-43	49.89	-48	39.63	-30	34021.10	53	488.51	-12	480.95	-13	298.97	17	69.02	2	108.5	-	8.7	1148/622	1011	954	109.6
Max Ventures	C 381.00	29	59.77	LP	39.79	LP	12.06	LP	1402.90	28	246.61	60	161.96	191	50.56	LP	146.86	10	62.6	-	3.4	158/38	117	120	35.3
Monarch NetworkC	41.82	43	9.65	-27	17.76	23	13.70	18	130.70	67	37.81	135	57.66	223	41.66	202	31.05	10	46.2	10	13.4	162/35	135	134	10.0
Moneyboxx Fin.	5.35	174	-0.49	PL	-2.16	-380	-1.34	-173	16.32	132	0.75	LP	-5.79	-50	-4.03	1	20.08	10	10.8	-	-	108/45	102	96	-
Motil.Oswal.Fin. C	C 1328.76	64	780.70	86	659.05	119	536.51	81	4321.97	55	2380.72	133	1909.82	268	1538.86	252	14.71	1	351.3	1000	104.6	1188/568	858	924	8.8
Motor & Gen Fin	1.65	118	-0.85	51	-0.62	67	-0.62	67	6.65	-6	-0.43	95	0.98	LP	0.98	LP	19.36	5	13.5	-	0.3	30/17	24	25	-
Mukesh Babu Fin. C	4.25	-86	0.87	-86	0.69	-95	0.50	-93	33.00	-64	6.87	-7	0.09	-100	1.14	-90	6.97	10	285.6	12	1.6	173/100	133	114	71.2
Muthoot Cap.Serv	99.30	-31	28.78	-58	-10.63	PL	-8.08	PL	427.50	-25	166.48	-44													

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12	
SBI Life Insuran	25646.26	37	271.95	34	282.50	31	246.62	-18	89521.45	58	475.26	-65	1349.95	-29	1235.01	-23	1000.26	10	109.0	25	12.3	1273/825	1215	1148	93.3
SIL Investments C	23.00	238	21.32	316	21.46	302	17.43	394	48.36	53	36.49	32	40.93	45	31.52	27	10.60	10	1693.4	25	29.7	378/161	315	317	10.7
SMC Global Sec. C	273.94	30	61.51	44	51.86	68	40.50	84	1006.19	26	213.66	52	157.77	81	120.25	105	22.63	2	76.5	100	10.6	110/65	76	74	7.0
STEL Holdings C	5.91	999	5.78	999	5.76	-	4.31	-	19.24	69	18.42	70	18.35	71	13.62	29	18.46	10	496.8	-	7.4	215/55	190	159	21.4
Sakthi Finance	46.34	12	32.50	8	3.49	10	2.59	1	178.40	5	123.28	1	13.23	-4	9.57	-13	64.71	10	30.5	6	1.5	26/12	17	17	11.6
Saraswati CommerC	66.53	225	65.89	230	65.69	242	53.40	271	85.89	187	83.97	399	83.16	428	72.38	500	1.03	10	3658.7	-	702.8	3390/755	1950	2514	3.6
Sastasundar Ven. C	162.72	17	-8.99	-343	-6.77	-151	-4.03	-107	609.09	22	-24.35	22	-23.53	27	-15.07	27	31.81	10	60.3	-	-	575/97	289	441	-
Satin Creditcare C	325.91	-5	171.55	-7	13.67	-48	10.95	-29	1399.35	-3	504.91	-31	-146.15	PL	-111.98	PL	71.94	10	194.1	-	-	113/67	78	76	-
Saumya Cons	9.70	82	5.18	35	5.37	40	6.00	82	38.10	385	13.43	699	21.06	999	15.87	317	6.91	10	99.8	-	23.0	224/39	100	150	6.5
Shalibhadra Fin.	5.26	4	3.52	4	1.91	30	1.41	23	20.71	-9	12.87	-17	5.36	-18	3.78	-17	5.00	10	95.5	5	7.6	135/50	110	128	16.8
Shardul Sec. C	8.37	180	7.63	213	7.55	221	6.20	263	26.73	75	23.32	LP	23.03	LP	17.88	LP	17.50	10	266.0	-	10.2	135/40	76	82	8.1
Share India Sec. C	218.26	166	67.03	184	61.96	242	48.08	247	666.47	107	206.10	147	174.59	154	135.81	151	31.91	10	108.5	20	42.6	931/114	656	804	18.9
Shree Worstest	0.12	-84	0.09	-18	0.08	-70	0.06	-73	2.48	172	-0.23	PL	1.97	286	1.71	289	3.14	10	18.3	-	5.4	331/52	-	325	60.2
Shri.City Union. C	1714.76	13	1109.09	14	402.98	3	298.47	10	6497.83	6	4119.21	12	1522.23	19	1111.90	20	66.28	10	1332.2	330	167.8	2600/923	2032	2018	12.0
Shriram AMC	1.50	56	0.25	LP	0.24	LP	0.20	LP	5.97	89	-0.20	89	0.32	LP	0.19	LP	6.00	10	2.8	-	0.3	185/43	168	111	-
Shriram Trans. C	4702.81	8	3504.30	9	1040.65	13	774.10	12	18295.30	8	12777.98	9	3202.36	11	2434.52	15	270.52	10	924.9	180	90.0	1696/918	1300	1451	16.1
Smartlink Hold. C	18.44	-6	2.91	23	2.28	45	2.55	41	70.96	5	5.41	116	4.68	LP	7.17	LP	2.00	2	158.3	-	7.2	134/78	118	104	14.4
Sonal Mercantile C	5.09	10	4.91	9	1.72	13	4.92	58	19.48	22	18.82	26	7.01	15	16.21	4	14.74	10	25.7	-	11.0	51/12	32	51	4.7
Stampede Cap.	2.85	659	-3.36	-85	-1.00	48	-1.00	48	13.34	797	-11.09	-262	-1.23	70	-1.23	70	22.90	1	-0.1	-	-	1/1	1	1	-
Startech Fin. C	4.06	-94	3.46	LP	2.80	-92	2.74	-91	54.26	-44	50.99	400	11.27	-70	12.71	-63	9.91	10	154.7	3	12.8	153/48	127	120	9.4
Steel City Sec. C	17.22	16	4.66	41	5.03	36	3.78	45	61.43	20	13.39	32	15.28	29	12.19	35	15.11	10	66.5	25	8.1	99/28	59	57	7.0
Summit Securitie C	62.40	999	60.59	999	61.42	999	43.82	999	85.51	49	81.46	83	82.27	84	59.41	39	10.90	10	190.5	-	54.5	862/460	774	632	11.6
Sundaram Fin.Hol C	14.40	-12	-4.27	PL	-4.72	PL	19.29	0	65.68	-31	13.36	-48	12.78	-60	115.34	109	111.02	5	127.3	10	5.2	95/49	75	81	15.5
Sundaram Finance C	1298.99	-1	866.83	-15	304.01	-6	259.04	-8	5295.18	2	3817.13	-4	1373.41	22	1157.30	19	111.10	10	746.9	180	104.2	2884/1660	2450	2362	22.7
Systematix Corp. C	24.36	27	6.44	14	6.92	34	4.41	-17	75.49	29	12.68	12	10.81	90	7.00	14	12.98	10	67.0	-	5.4	474/44	315	403	74.7
TTI Enterprise	1.87	298	0.13	-58	0.13	-58	0.13	-58	15.42	463	0.82	-	0.82	999	0.79	LP	25.40	10	10.8	-	0.3	52/1	35	43	-
Tamboli Capital C	21.20	39	6.46	141	5.38	194	3.93	195	79.30	48	22.30	188	19.30	252	14.21	253	9.92	10	88.5	9	14.3	85/35	57	82	5.7
Tata Inv.Corpn. C	89.04	19	81.66	15	81.44	16	100.46	-5	208.96	37	186.30	75	185.47	77	184.50	78	50.60	10	3569.8	240	36.5	1734/921	1367	1444	39.6
The Invest.Trust C	98.94	41	14.85	2	11.82	271	8.63	90	377.02	15	47.12	-13	26.56	480	18.24	563	51.52	10	118.5	-	3.5	178/84	108	102	29.1
U. Y. Fincorp C	35.34	721	3.57	6	3.55	4	2.46	0	52.01	219	16.86	653	16.86	656	12.69	891	95.12	5	13.1	-	0.7	19/2	16	16	-
UTI AMC C	383.31	38	233.40	49	225.22	54	198.74	68	1370.53	43	777.51	97	746.61	99	627.93	125	126.87	10	264.8	170	49.5	1217/535	1067	1020	20.6
Ugro Capital	62.70	83	33.52	120	4.72	72	3.38	-80	201.72	48	96.81	91	12.33	-33	12.90	-73	70.53	10	135.9	-	1.8	213/80	128	196	108.7
Ujjivan Fin.Ser. C	731.90	-16	215.30	-48	-90.83	PL	-56.74	PL	2992.22	-8	403.38	-75	-772.51	PL	-478.18	PL	121.67	10	207.2	-	-	311/126	156	138	-
Upsurge Invest.	12.91	47	2.98	14	2.95	13	2.74	7	34.75	38	10.94	999	10.78	999	9.79	999	15.15	10	22.3	-	6.5	85/12	28	70	10.8
VLS Finance C	97.90	198	89.37	185	91.60	194	79.87	159	365.69	207	340.64	999	343.48	999	330.66	412	38.66	10	805.8	15	85.5	265/60	195	191	2.2
Vaaraad Ventures C	-	-	-0.07	-133	-0.09	-80	-0.09	-80	0.02	-83	-0.21	0	-0.30	-36	-0.30	-36	24.99	1	0.9	-	-	26/3	25	17	-
Vardhman Hold. C	14.55	70	13.82	81	14.13	77	137.31	499	23.81	-2	20.18	14	21.35	12	345.67	224	3.19	10	8087.5	50	1083.6	3810/1330	3017	2929	2.7
Vibrant Glo. Cap C	72.19	251	11.98	156	10.14	234	9.24	242	276.12	114	55.69	999	55.84	LP	52.70	LP	22.91	10	43.4	-	23.0	77/17	68	57	2.5
Wealth First Por C	7.59	32	5.47	35	5.41	36	4.05	2	30.15	29	22.98	73	22.76	86	13.65	16	10.66	10	53.9	10	12.8	272/92	256	245	19.1
Welspun Investme	3.95	999	3.88	999	3.88	999	2.80	999	4.13	-50	3.81	-50	3.81	-49	2.75	-62	3.65	10	395.3	-	7.5	587/236	338	270	36.0
51 FINANCE-HOUSING																									
AAVAS Financiers C	325.45	21	239.18	17	118.03	40	91.90	39	1198.88	23	876.55	20	396.89	35	323.86	33	78.91	10	325.5	-	41.0	3068/1591	2560	2645	64.5
Can Fin Homes	467.89	-11	442.27	-9	169.05	-2	123.64	-4	1888.85	-10	1747.03	-8	634.54	13	466.98	11	26.63	2	212.5	100	35.1	721/432	686	571	16.3
Coral India Fin.	6.94	69	5.26	71	5.82	87	4.52	74	24.29	118	17.43	75	19.33	114	15.66	97	8.06	2	35.6	25	3.9	59/19	44	39	9.9
GIC Housing Fin	299.79	-5	236.51	-1	58.18	117	45.23	120	1192.54	-4	989.68	8	244.52	999	188.71	999	53.85	10	257.2	40	35.0	203/92	151	151	4.3
H D F C C	38603.51	13	11362.36	-4	4602.82	8	5258.01	14	1446																

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices 30/09 06/12		P/E Ratio	
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)										
DFM Foods	147.12	4	-0.05	PL	-4.10	PL	-3.13	PL	525.43	5	24.12	-43	7.83	-71	5.52	-73	10.06	2	33.6	50	1.1	453/265	356	268	243.5	
Flex Foods	34.62	16	5.30	4	3.92	3	2.90	-2	112.10	31	20.41	39	15.41	59	11.81	30	12.45	10	88.7	10	9.5	148/63	104	102	10.7	
Foods & Inns	C 169.82	139	15.27	201	9.10	727	6.29	883	549.04	52	41.14	64	20.39	183	14.00	94	5.03	1	38.5	20	2.8	98/47	69	90	32.3	
Freshrop Fruits	19.64	41	0.65	-61	-0.53	PL	-0.27	PL	163.56	7	12.19	32	11.19	160	8.16	157	10.92	10	74.4	-	7.5	151/62	113	88	11.8	
GRM Overseas	C 253.00	52	31.39	42	33.20	73	24.47	65	985.04	61	91.55	35	89.25	45	67.22	42	12.00	2	28.8	200	11.2	458/24	221	434	38.7	
Godrej Agrovet	C 2154.07	25	190.43	10	138.08	4	109.26	2	7135.48	7	584.64	4	409.52	-1	333.43	1	192.11	10	108.4	80	17.4	747/470	638	533	30.6	
Hatsun Agro	1635.42	23	209.22	8	105.19	13	82.10	25	6143.60	18	783.37	24	368.04	72	264.88	68	21.56	1	47.9	800	12.3	1534/644	1408	1301	105.8	
Heritage Foods	C 670.30	10	62.95	73	51.88	133	39.72	999	2542.63	-10	218.83	LP	169.65	LP	120.33	LP	23.20	5	137.0	100	25.9	565/268	456	416	16.1	
Himalaya Food	16.35	30	3.43	21	1.48	605	1.48	605	63.43	2	13.53	42	5.64	83	6.94	57	57.87	10	10.7	-	1.2	22/8	15	17	13.9	
Hindustan Foods	C 465.70	46	26.90	26	17.15	35	10.24	29	1788.73	83	100.08	48	64.75	64	42.97	74	21.20	10	114.2	-	20.3	2580/901	1955	1837	90.5	
KRBL	C 1053.69	-7	198.23	-10	183.46	-9	136.22	-9	4164.26	-3	809.58	-7	750.35	-4	560.35	-4	23.54	1	165.1	350	23.8	337/173	316	234	9.8	
KSE	437.05	22	-7.77	PL	-6.80	PL	-5.03	PL	1649.49	12	76.20	-25	80.15	-23	59.72	-23	3.20	10	678.0	1000	186.6	3065/1925	2276	2250	12.1	
Kothari Ferment.	23.02	6	3.48	200	1.13	LP	0.78	LP	95.31	-5	15.42	18	6.70	27	5.29	38	15.00	10	40.7	-	3.5	113/43	64	55	15.6	
L T Foods	C 1319.79	7	154.07	2	111.32	2	76.63	6	4763.67	3	533.82	-4	397.02	7	271.95	8	31.98	1	58.9	50	8.5	90/47	72	65	7.6	
Lotus Chocolate	20.96	63	1.52	105	1.42	149	1.42	149	68.04	34	4.15	319	3.45	999	3.55	999	12.84	10	-2.6	-	2.8	61/14	35	61	21.8	
Milkfood	C 61.69	-16	2.57	-57	2.50	48	2.50	95	343.96	-21	14.32	-24	2.27	152	1.93	-3	4.89	10	245.1	-	3.9	428/290	345	364	93.4	
Mishtann Foods	125.06	24	10.65	999	9.40	999	6.50	999	420.77	14	21.98	LP	15.27	LP	10.59	LP	50.00	1	1.6	-	0.2	27/4	24	18	-	
Mrs Bectors	C 246.26	6	34.66	-8	24.27	-21	18.09	-21	922.37	11	132.69	5	87.17	10	64.87	10	58.80	10	76.4	24	11.0	630/328	412	395	35.9	
Oceanic Foods	29.79	9	1.95	231	1.25	LP	0.94	LP	113.19	16	6.31	34	4.34	70	3.28	73	11.25	10	24.4	-	2.9	82/39	69	80	27.6	
Parag Milk Foods C	532.32	7	53.02	28	31.45	63	22.77	43	1878.71	-10	151.53	-11	69.51	-12	41.85	-26	95.38	10	123.7	5	4.4	160/94	126	117	26.5	
Prataap Snacks	C 370.58	15	24.18	4	17.37	59	14.69	74	1298.86	9	66.74	0	22.86	140	24.77	-11	11.73	5	270.5	10	10.6	850/485	678	791	74.6	
SKM Egg Prod.	C 64.80	-13	1.73	-62	1.02	-87	0.57	-90	281.09	-8	19.55	67	14.03	-11	11.70	13	26.33	10	45.1	10	4.4	98/44	81	68	15.4	
Tasty Bite Eat.	85.87	-4	3.11	-76	1.71	-88	1.32	-88	438.07	15	57.95	42	47.51	3	35.84	5	2.57	10	837.9	20	139.7	21471/10720	17668	13109	93.8	
Umang Dairies	48.53	-22	-6.34	PL	-8.59	PL	-6.21	PL	220.25	-16	-2.27	PL	-10.12	PL	-7.75	PL	11.00	5	23.7	10	-	99/47	74	72	-	
Vadial Inds.	C 188.33	49	24.90	232	18.09	983	12.70	999	621.73	58	86.33	LP	56.69	LP	40.76	LP	7.19	10	280.5	-	56.7	1264/745	1039	995	17.5	
Varun Beverages	C 2398.16	35	494.66	30	350.41	83	240.14	57	8419.79	33	1619.30	42	945.89	147	657.83	88	433.03	10	91.5	25	15.2	1020/558	901	885	58.2	
Zydus Wellness C	383.65	12	30.54	13	21.10	LP	21.47	LP	1968.54	16	365.01	36	319.64	176	320.48	130	63.63	10	736.4	50	50.4	2473/1809	2364	1928	38.3	
54 FOOD-PROC-MNC																										
Britannia Inds.	C 3607.37	5	558.33	-17	522.62	-22	384.22	-23	13307.19	4	2229.02	-5	2159.37	-9	1593.84	-11	24.09	1	74.91	5750	66.2	4152/3318	3948	3494	52.8	
Jubilant Food.	C 1116.19	33	287.29	33	161.86	61	121.18	59	4116.51	27	1028.72	56	550.53	187	424.46	190	131.97	10	129.7	60	32.2	4577/2510	4041	3706	115.1	
Nestle India	3882.57	10	947.99	7	834.24	6	617.37	5	14402.67	10	3502.90	12	3046.76	11	2241.51	8	96.42	10	232.1	12000	232.5	20600/15900	19451	18993	81.7	
55 GLASS & GL.PROD.																										
Asahi India Glas	C 796.53	24	186.87	53	118.94	118	81.14	118	2967.68	38	661.79	149	406.39	LP	275.02	748	24.31	1	63.1	100	11.3	533/231	363	459	40.6	
Borosil	C 221.83	59	47.02	144	42.51	227	27.08	191	749.00	44	129.85	189	115.51	768	68.53	604	11.41	1	62.1	100	6.0	349/158	218	300	50.0	
Borosil Renew.	160.52	44	53.81	70	48.15	143	34.11	143	630.77	90	271.75	285	239.30	972	151.19	884	13.02	1	53.0	-	11.6	620/127	308	566	48.8	
Empire Inds.	111.95	-18	12.18	-38	4.14	-42	3.39	-41	468.87	-10	30.14	-60	10.55	-71	12.01	-64	6.00	10	423.3	250	20.0	998/555	798	717	35.8	
Haldyn Glass	C 53.42	13	5.04	-35	4.18	-18	2.75	49	201.16	5	22.07	39	18.11	131	13.58	LP	5.38	1	27.3	60	2.5	51/27	39	39	15.8	
Hind.Natl.Glass	493.55	3	9.23	LP	-58.22	32	-58.19	32	2032.50	7	53.66	-54	-253.48	-13	-253.45	-13	17.91	2	-62.4	-	-	53/25	36	30	-	
La Opala RG	92.29	130	35.52	184	36.40	283	27.35	270	283.21	47	103.68	67	107.74	93	81.43	87	22.20	2	66.6	75	7.3	385/201	309	373	51.2	
Saint-Gob. Sekur	38.02	53	12.94	279	12.93	351	6.06	186	137.69	39	35.74	264	34.16	271	22.03	203	91.11	10	18.0	10	2.4	81/57	64	69	28.8	
56 HEALTHCARE																										
Apollo Hospitals	C 3717.07	34	614.99	103	380.47	807	247.81	806	13105.07	22	2014.36	67	1132.16	999	801.98	LP	71.89	5	368.4	60	55.8	5931/2253	4485	5301	95.0	
Artemis Medicare	C 139.04	50	19.68	150	12.70	LP	8.19	999	514.67	17	70.03	146	42.36	LP	27.93	LP	13.24	1	20.4	-	2.1	42/18	36	35	16.7	
Aspira Pathlab	3.49	-36	0.57	-69	0.14	-89	0.14	-89	17.68	56	4.75	620	2.83	LP	2.83	LP	10.29	10	10.2	-	2.7	124/26	73	90	33.2	
Aster DM Health.	C 2504.34	12	342.81	26	134.18	160	106.91	225	9494.42	10	1272.67	6	439.36	52	349.19	48	499.51	10	70.9	-	7.0	237/133	208	193	27.5	
Dr Agarwal's Eye	58.20	93	19.31	218	13.16	999	9.80	LP	183.52	40	53.01	140	28.16	LP	15.26	LP	4.70	10	135.6	-	32.5	829/240	400	819	25.2	
Dr Lal Pathlabs	C 498.40	15	141.50	11	130.60	12	95.00	11	1988.40	48	591.30	88	549.60	101	404.10	102	83.34	10	164.5	200	48.5	4243/2106	3678	3615	74.5	
Fortis Health.	C 1462.54	44	284.44	136	177.58	499	106.69	LP	5302.32	36	1022.61	113	601.42	999	298.31	LP	754.96	10	81.0	-	4.0	304/142	263	271	67.7	
Fortis Malar	C 19.93	10	-0.99	33	-3.77	1	-3.78	-38	85.78	9	0.85	LP	-10.53	45	-8.71											

Quarterly Results

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio	
	Sales Rs Cr	Var %	OP Rs Cr	Var %	PBT Rs Cr	Var %	NP Rs Cr	Var %	Sales Rs Cr	Var %	OP Rs Cr	Var %	PBT Rs Cr	Var %	NP Rs Cr	Var %							30/09	06/12		
Burger King	245.40	126	25.59	999	-20.23	46	-20.23	46	754.37	36	66.80	266	-113.97	34	-113.97	34	384.02	10	16.0	-	-	219/108	162	148	-	
CHL	C	14.68	529	2.03	LP	-3.37	67	-3.35	67	42.36	-14	6.06	LP	-20.14	37	-19.59	42	10.96	2	-17.0	-	-	24/5	12	12	-
Chalet Hotels	C	128.37	114	34.84	LP	-25.63	61	-11.48	72	380.79	-37	39.37	-77	-200.45	-192	-104.90	PL	205.02	10	66.7	-	-	293/125	241	226	-
Coffee Day Enter	C	146.76	-40	-11.56	34	-89.45	35	-84.34	2	660.97	-57	-85.14	85	-526.89	57	-408.77	59	211.25	10	167.0	-	-	50/23	31	37	-
Country Club Hos	C	16.13	29	0.05	LP	-8.67	41	-9.30	41	56.74	-23	-4.68	32	-36.00	58	-38.48	58	32.69	2	21.6	-	-	9/3	6	7	-
EIH	C	230.09	192	-9.67	90	-32.92	76	-37.09	67	721.44	-28	-162.17	-999	-265.14	-112	-254.92	-83	125.07	2	47.4	-	-	155/81	129	121	-
EIH Assoc.Hotels		45.18	223	6.13	LP	2.81	LP	-0.06	99	142.96	-19	3.70	-80	-11.09	PL	-6.73	PL	30.47	10	101.6	-	-	450/207	401	327	-
Graviss Hospital	C	11.32	999	-1.49	27	-2.28	37	-2.02	25	36.20	63	-12.81	-143	-16.16	-36	-13.40	-43	14.10	2	24.9	-	-	20/13	15	14	-
HLV		15.43	294	-6.92	47	-9.87	27	-9.87	27	38.74	-36	-48.54	1	-44.62	15	-44.62	15	131.85	2	6.6	-	-	13/5	10	10	-
I T D C	C	69.61	136	-1.57	92	-0.85	95	1.41	LP	235.56	-9	-10.25	-13	-2.11	PL	-1.93	70	85.77	10	33.3	-	-	464/249	422	390	-
Indian Hotels Co	C	728.37	133	72.84	LP	-118.86	58	-110.70	55	2247.80	-21	-21.41	PL	-758.33	-105	-665.15	-90	132.14	1	39.6	40	-	230/91	176	187	-
Kamat Hotels	C	33.12	198	8.09	LP	-8.99	41	-6.83	44	95.00	-30	16.70	-55	-45.65	-93	-36.06	-77	23.58	10	-76.5	-	-	76/27	53	50	-
Lemon Tree Hotel	C	96.90	84	33.87	308	-35.06	41	-20.82	44	302.51	-35	82.39	-48	-191.58	-58	-109.01	-29	792.25	10	10.8	-	-	60/28	45	45	-
Mahindra Holiday	C	546.40	16	118.34	27	78.16	91	58.97	140	1871.83	-2	265.33	-13	54.84	-13	27.54	LP	200.54	10	-30.3	-	1.4	267/125	246	207	148.0
Oriental Hotels	C	52.34	199	4.58	LP	-6.82	73	-7.50	68	172.80	-4	-0.93	91	-47.83	7	-46.15	0	17.86	1	13.6	-	-	44/21	39	38	-
Royal Orch.Hotel	C	31.85	137	4.51	LP	-0.39	97	1.69	LP	109.15	-13	4.89	114	-19.90	9	-13.53	38	27.43	10	48.7	-	-	113/57	97	81	-
Sayaji Hotels	C	37.05	327	9.26	999	2.24	LP	-2.98	39	119.92	27	28.35	-18	40.30	LP	-10.95	57	17.52	10	112.4	-	-	288/167	254	236	-
Sinclairs Hotels		4.62	189	0.68	LP	0.59	LP	0.21	LP	22.62	2	5.64	-6	3.85	0	2.64	-18	5.57	2	36.3	40	0.9	94/43	77	75	-
Speciality Rest.	C	61.73	208	10.08	LP	2.80	LP	2.60	LP	214.39	6	27.18	169	-0.75	98	-1.23	97	46.96	10	27.6	-	-	114/35	74	94	-
TajGVK Hotels	C	55.95	429	13.62	LP	5.20	LP	1.18	LP	161.23	-10	25.22	5	-7.57	40	-17.90	-19	12.54	2	56.6	-	-	161/102	145	128	-
The Byke Hospi.		16.54	20	5.22	113	-5.30	24	-4.36	30	73.68	-14	20.30	35	-17.35	0	-14.93	8	40.10	10	39.3	-	-	44/17	32	33	-
Westlife Develop	C	385.43	74	44.43	LP	-5.87	86	-4.42	86	1327.23	21	137.44	116	-59.05	52	-48.34	45	31.17	2	28.5	-	-	684/388	567	572	-
58 LEATH/LEATH PROD																										
Bata India	C	614.12	64	119.22	557	50.21	LP	37.19	LP	2086.70	4	316.17	-6	37.52	-8	26.77	133	64.26	5	130.6	80	2.1	2262/1265	1777	1856	883.8
Bhartiya Intl.	C	214.55	10	16.86	-49	17.07	-26	14.99	64	606.89	8	40.41	15	20.42	859	19.93	LP	12.21	10	286.8	-	16.3	266/130	223	229	14.0
Khadim India	C	161.65	31	13.69	LP	6.20	LP	6.47	LP	693.91	35	42.58	LP	0.99	LP	11.54	LP	17.97	10	109.4	-	6.4	359/109	223	245	38.3
Liberty Shoes		111.70	15	10.08	0	-0.03	98	-0.03	98	519.19	4	58.21	30	12.19	LP	10.08	LP	17.04	10	107.5	-	5.9	216/117	171	154	26.2
Mirza Internatio	C	392.74	48	48.45	51	33.81	484	26.76	323	1338.54	35	171.32	38	79.17	281	63.27	441	24.06	2	56.5	-	5.3	113/43	59	101	19.1
Relaxo Footwear		714.43	24	116.82	-8	91.94	-8	68.69	-9	2631.26	27	494.56	30	390.68	43	291.89	42	24.89	1	64.7	250	11.7	1447/715	1142	1252	107.0
Sreeleathers		33.11	138	7.49	173	7.28	185	5.40	170	111.76	18	23.40	23	22.24	22	16.47	23	23.19	10	139.8	-	7.1	234/131	185	166	23.4
Superhouse Ltd	C	163.96	14	11.70	-34	8.92	-29	8.09	-31	628.28	25	52.09	15	38.35	49	35.47	37	11.03	10	359.6	10	32.2	201/98	170	156	4.8
59 MINING/MINER/MET																										
20 Microns	C	162.28	26	19.52	0	9.29	-17	6.53	-23	570.43	27	74.33	58	35.95	131	26.11	128	17.64	5	63.9	-	7.4	75/29	61	59	7.9
Ashapura Minech.	C	270.22	51	28.60	886	26.94	LP	33.91	LP	1391.37	128	184.07	LP	166.30	LP	157.32	LP	18.30	2	59.1	25	17.2	176/75	123	96	5.6
Asi Industries	C	57.81	-9	6.86	-27	-3.82	PL	-2.88	PL	244.87	11	40.21	130	6.43	-73	4.70	-80	9.01	1	29.2	-	0.5	37/12	15	14	-
Baroda Extrusion		29.07	118	0.05	-74	0.01	-94	0.01	-94	83.71	88	0.74	469	0.70	-	0.53	-90	14.90	1	-2.4	-	-	5/1	2	5	-
Bhagyanagar Ind	C	347.11	93	8.13	79	4.21	175	2.91	94	1197.37	103	26.46	100	11.05	999	7.17	546	6.40	2	41.1	-	2.2	65/20	49	45	20.2
Coal India	C	23291.08	8	3942.31	-1	3648.31	-10	2936.91	0	98959.40	7	20333.12	919135.97	-3	13778.93	1	6162.73	10	65.5	160	22.4	204/123	185	149	6.6	
Dec.Gold Mines	C	-	-	-0.63	50	-0.64	50	-0.64	50	0.05	126	-2.70	14	-2.74	16	-2.74	16	9.33	1	4.6	-	-	37/14	22	20	-
Facor Alloys	C	65.95	157	4.76	LP	9.54	LP	7.60	LP	206.90	26	8.33	LP	12.48	LP	7.89	LP	19.55	1	8.3	-	0.4	7/2	4	6	-
G M D C	C	451.88	108	26.54	LP	48.81	420	40.46	239	1848.68	48	-112.43	PL	-45.14	PL	124.39	-34	63.60	2	135.0	10	3.9	83/45	74	68	17.3
Gravita India	C	546.49	58	50.07	107	41.85	104	36.95	221	1804.78	32	162.48	67	114.21	80	95.83	119	13.81	2	47.6	55	13.9	233/49	197	202	14.5
Hindustan Copper	C	464.46	58	106.56	43	92.18	LP	67.60	634	1792.72	80	474.41	LP	219.45	LP	184.83	LP	483.51	5	17.6	7	1.9	197/42	110	114	60.2
Hindustan Zinc		6122.00	6	3335.00	13	2862.00	9	2017.00	4	25633.00	31	13998.56	5912268.56	49	8776.56	40	845.06	2	86.01065	20.8	408/225	311	349	16.8		
Indian Metals	C	653.16	45	236.46	206	203.82	258	143.58	229	2192.59	33	607.04	250	473.61	999	340.78	999	26.98	10	543.2	100	126.3	997/254	750	752	6.0
Indsil Hydro	C	55.93	365	9.83	238	5.67	LP	21.28	LP	134.76	-43	12.26	LP	-2.14	97	37.06	LP	27.79	10	38.6	-	13.3	52/11	26	43	3.2
KIOCL		463.34	-1	-48.31	PL	-38.50	PL	-30.33	PL	2991.38	54	567.94	999	605.82	566	443.42	571	607.75	10	34.1	16	7.3	319/114	244	234	32.0
MOIL		311.73	0	81.17	999	78.54	808	60.24	722	1322.90	29	396.86	285	388.77	171	289.45										

Company Name		QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio	
		Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12		
Aban Offshore	C	140.28	-54	21.20	-80	-289.47	-42	-290.98	-50	812.38	-21	-1099.96	85	-2159.07	76	-2156.55	75	11.67	2-3001.2	-	-	75/26	43	46	-		
Alphageo (India)	C	2.03	106	-3.38	2	-9.09	11	-6.95	28	224.72	85	53.53	LP	48.83	LP	38.15	LP	6.36	10	426.1	80	59.9	511/175	435	329	5.5	
Asian Energy	C	51.63	47	12.30	24	5.50	-29	4.73	-36	255.52	-15	69.59	-5	46.19	-18	46.98	3	38.39	10	60.5	-	12.2	179/84	160	133	10.9	
Hind.Oil Explor.	C	39.10	26	19.30	17	18.19	59	16.96	45	126.23	-15	58.28	-20	41.07	-34	42.13	-35	132.24	10	57.6	-	3.2	222/78	211	157	48.9	
Jindal Drilling	C	100.23	23	16.97	97	15.52	LP	3.59	LP	425.71	34	67.09	29	41.83	54	38.95	LP	14.49	5	392.5	10	13.4	168/79	138	126	9.4	
O N G C	C	122029.47	44	11107.50	-17	4915.99	-43	11660.91	144	444622.19	23	60895.50	6137833.11	172	34130.13	493	6290.14	5	197.2	72	27.1	173/87	145	143	5.3		
Oil India	C	7254.12	33	2314.41	25	1755.57	28	1151.63	18	26290.90	49	7493.15	133	5790.84	177	4718.73	33	1084.41	10	259.4	50	43.5	268/98	260	215	4.9	
Selan Expl. Tech		18.24	22	1.98	LP	3.16	95	2.14	-28	62.04	-7	-0.51	PL	4.82	-46	7.11	-18	15.20	10	217.2	50	4.7	180/113	152	134	28.4	
62 PACKAGING																											
B & A Packaging		35.83	24	6.34	-1	5.80	-4	4.11	-5	112.83	38	16.55	11	15.93	21	10.30	3	4.96	10	107.4	-	20.8	279/30	233	214	10.3	
Bilcare	C	203.53	32	15.81	50	-9.74	27	-8.74	-160	713.53	-11	56.79	652	-44.78	44	-16.26	65	23.55	10	39.8	-	-	119/39	71	75	-	
Commerl. Synbags	C	75.52	44	8.87	55	4.73	28	4.27	26	277.65	51	31.32	40	17.96	30	15.22	30	11.82	10	72.1	20	12.9	252/58	143	223	17.3	
Control Print	C	62.80	19	15.77	21	11.73	31	9.83	35	232.92	28	56.45	39	42.79	45	34.31	39	16.33	10	141.2	85	21.0	417/210	331	336	16.0	
Cosmo Films	C	759.37	35	144.31	57	127.52	74	97.30	85	2691.08	26	486.64	51	433.03	90	321.23	105	18.17	10	547.0	250	176.8	1679/420	1492	1432	8.1	
EPL Ltd	C	870.10	13	159.40	-4	88.90	-13	50.70	-24	3248.00	11	602.60	0	336.90	1	236.30	2	63.17	2	56.0	205	7.5	294/192	240	196	26.1	
Emmbi Industries		112.77	97	12.51	100	6.65	298	4.91	309	383.03	45	39.92	31	19.43	65	14.80	54	17.69	10	81.3	4	8.4	125/68	109	104	12.4	
Ester Industries		333.01	33	55.75	-22	43.93	-28	32.99	-28	1204.61	28	232.16	8	184.19	8	137.40	4	41.70	5	67.9	68	16.5	165/98	148	121	7.3	
Everest Kanto	C	421.26	72	111.57	114	102.73	169	70.46	235	1287.58	60	300.35	138	260.59	333	170.50	484	22.44	2	68.5	15	15.2	166/43	112	153	10.0	
Garware Hi Tech	C	339.62	39	59.17	-11	57.17	-2	43.34	15	1215.61	46	240.33	47	222.87	69	153.75	83	23.23	10	704.0	100	66.2	1225/315	934	847	12.8	
HSIL		546.21	29	70.87	10	46.57	40	30.41	-17	2137.08	31	323.05	52	171.53	338	110.61	190	12.94	2	193.2	200	17.1	287/95	232	209	12.2	
Hind.Adhesive		103.36	137	5.53	1	2.95	-19	1.94	13	315.56	94	26.08	94	14.35	71	9.26	27	5.12	10	94.3	-	18.1	333/96	268	217	12.0	
Hind.Tin Works		108.32	15	10.46	2	7.47	17	4.62	-3	392.21	41	38.62	73	27.17	245	19.01	162	10.40	10	166.8	12	18.3	143/47	122	103	5.6	
Hitech Corp.		166.83	35	24.91	30	12.92	85	9.71	52	563.92	42	86.33	62	38.97	999	28.32	945	17.18	10	114.7	10	16.5	275/100	212	232	14.0	
Huhtamaki India		668.73	-3	24.41	-68	-4.60	PL	2.27	-94	2521.42	-2	130.17	-50	23.67	-85	25.28	-84	15.10	2	100.2	150	3.3	352/220	266	223	67.6	
Jindal Poly Film	C	1456.43	37	332.14	-2	380.73	22	231.93	-6	5017.28	37	1203.94	24	1240.98	52	875.13	37	43.79	10	712.3	20	199.9	1189/411	1025	1120	5.6	
Kaira Can		65.61	43	6.12	68	4.91	100	3.26	55	200.61	29	17.66	53	12.97	86	9.18	77	0.92	10	795.4	100	99.8	3567/925	3236	2615	26.2	
Kanpur Plastipa.		164.58	65	9.67	-18	8.31	-19	5.84	-20	582.16	72	57.71	70	48.07	157	33.65	158	21.47	10	78.3	18	15.7	205/67	155	131	8.3	
Nahar Poly	C	104.37	37	21.82	44	23.52	50	23.21	46	381.07	39	80.95	56	83.73	56	75.47	62	12.29	5	315.9	30	30.7	320/71	244	234	7.6	
Oricon Enterpris	C	106.93	8	-138.78	-999	-141.95	-999	-132.33	-999	557.02	-3	36.18	-25	0.95	LP	3.52	LP	31.41	2	56.5	25	0.2	38/17	31	35	-	
Orient Press		37.99	-6	0.18	-93	-1.96	PL	-2.06	PL	146.95	-1	4.18	-28	-5.41	-42	-4.26	-15	10.00	10	71.4	-	-	124/62	71	67	-	
Polyplex Corpn	C	1547.58	26	257.02	42	208.36	74	96.04	26	5518.90	17	1124.50	39	934.16	45	464.24	48	31.39	10	997.7	1640	147.9	1980/655	1725	1812	12.3	
Polyspin Exports	C	70.50	21	3.59	-32	3.21	2	2.34	-18	276.13	50	17.81	88	13.65	68	9.83	48	5.00	5	51.3	12	9.8	98/43	79	64	6.6	
Rollatainers	C	2.30	-88	-1.83	-37	-3.80	46	-3.81	53	38.88	-58	-63.05	-999	-80.29	-184	-88.78	-221	25.01	1	1.8	-	-	5/2	3	3	-	
Sh. Jagdamba Pol		84.80	28	14.99	22	18.01	68	14.48	70	313.95	59	67.17	57	73.48	93	56.07	91	0.88	1	186.4	40	64.0	1762/350	1199	987	15.4	
Sh. Rama Multi.		37.14	4	-1.33	PL	-3.03	PL	-3.03	PL	145.88	20	6.65	137	-0.76	89	-0.76	PL	31.73	5	4.0	-	-	18/7	13	12	-	
TCPL Packaging		253.01	3	36.11	-3	14.94	-5	10.68	2	968.34	12	139.54	11	55.25	47	39.23	16	9.10	10	341.2	74	43.1	649/312	532	493	11.4	
TPL Plastech		58.12	37	6.85	40	4.78	84	3.64	94	207.78	21	25.77	37	17.07	76	12.55	79	15.60	10	58.9	35	8.0	228/66	192	169	21.2	
Uflex	C	3027.31	36	415.67	-11	214.68	-28	170.74	-23	10453.24	34	1833.03	29	1107.01	38	859.40	42	72.21	10	831.9	25	119.0	658/338	541	513	4.3	
63 PAINTS/VARNISH																											
Akzo Nobel	C	740.79	21	94.87	-9	75.30	-15	55.72	-16	2923.16	33	434.23	48	371.13	52	293.25	62	45.54	10	281.3	500	64.4	2510/2010	2284	2082	32.3	
Asian Paints	C	7096.01	33	904.45	-29	816.04	-28	595.96	-28	26121.27	43	4924.16	30	4419.11	39	3254.93	43	95.92	1	130.3	1785	33.9	3504/2261	3244	3038	89.6	
Berger Paints	C	2225.01	27	353.99	6	298.41	2	218.85	-1	8167.78	42	1343.08	44	1142.87	54	842.83	61	97.13	1	35.6	280	8.7	872/663	809	726	83.4	
Indigo Paints		196.11	28	23.38	-20	18.47	-20	13.55	-28	816.04	35	117.97	2	96.73	6	68.80	0	47.57	10	123.8	-	14.5	3348/2083	2558	2091	144.2	
Kansai Nerolac	C	1619.64	17	162.75	-39	120.32	-47	92.01	-45	6074.52	37	871.16	29	714.64	35	534.17	38	53.89	1	75.0	525	9.9	680/522	633	597	60.3	
Shalimar Paints	C	90.93	18	-7.80	PL	-16.84	-404	-16.84	-358	360.36	23	17.77	LP	-9.42	86	-39.40	16	10.86	2	34.4	-	-	126/71	93	103	-	
64 PAPER																											
Andhra Paper		349.40	126	35.43	LP	25.37	LP	18.87	LP	1218.99	36	152.93	25	105.65	84	81.42	-1	39.77	10	251.5	50	20.5	284/202	231	227	11.1	
Astron Paper	C	115.61	16	8.02	222	4.28	LP	2.67	LP	496.24	39	37.03	46	21.41	150	14.15	164	46.50	10	38.8	-	3.0	74/35	58	51	17.0	
Century Textiles																											

Quarterly Results

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12	
West Coast Paper C	900.49	110	142.07	602	88.22	LP	72.48	LP	2951.23	35	463.96	55	216.46	999	176.46	176	13.21	2	225.0	50	26.7	295/165	265	245	9.2
Worth Peripherals	55.23	40	4.96	-13	5.07	-9	4.02	-8	192.86	36	19.08	2	17.64	-14	13.52	-13	15.75	10	72.7	20	8.6	119/43	85	87	10.2
Yash Pakka	70.47	71	18.98	131	14.92	231	10.51	231	242.11	25	55.46	43	46.48	77	33.26	84	35.24	10	41.6	10	9.4	110/64	83	74	7.9
65 PERSONALCARE-IND																									
Bajaj Consumer C	216.17	-4	48.06	-23	56.49	-18	46.51	-18	930.21	13	224.50	15	251.37	13	207.39	13	14.75	1	53.8	1000	14.1	324/179	253	182	12.9
Dabur India C	2817.58	13	620.71	9	661.55	12	504.35	5	10494.75	20	2189.40	20	2272.93	22	1811.52	18	176.79	1	46.0	475	10.2	659/483	617	567	55.6
Emami C	788.84	11	277.18	8	230.13	56	185.27	56	3114.16	23	949.88	28	702.17	71	559.75	67	44.45	1	46.3	800	12.6	621/394	575	537	42.6
Gemraj Consumer C	3163.65	9	659.29	-2	606.54	0	480.03	5	11844.26	16	2489.67	11	2260.74	16	1808.44	14	102.26	1	102.5	-	17.7	1139/644	1031	887	50.1
JHS Svsn.Lab. C	24.64	-18	1.14	-61	0.70	-42	0.27	-72	98.55	-22	2.32	LP	3.51	999	2.78	-19	64.40	10	29.4	-	0.4	33/19	24	23	
Jyothy Labs C	585.35	16	66.56	-24	54.53	-25	44.57	-29	2082.48	19	276.43	2	225.17	9	189.60	0	36.72	1	37.2	400	5.2	187/133	169	149	28.
Kaya Ltd C	83.48	15	9.23	-15	-4.46	-16	-4.64	-14	326.80	12	41.93	36	-20.07	50	-21.17	62	13.06	10	28.3	-	-	575/233	456	448	
Lykris C	92.00	772	0.74	LP	1.65	LP	1.65	LP	202.64	263	0.02	LP	2.73	LP	5.38	LP	19.38	10	6.9	-	2.8	45/23	34	35	12.7
Marico C	2419.00	21	423.00	11	405.00	10	309.00	7	9078.00	25	1631.96	8	1563.96	8	1205.61	10	129.20	1	30.5	750	9.3	606/379	548	519	55.9
Radix Industries	6.58	-60	0.71	8	0.64	8	0.48	14	19.99	-17	2.57	50	2.26	58	1.69	69	15.01	10	11.6	5	1.1	75/27	48	75	68.4
66 PERSONALCARE-MNC																									
Colgate-Palmolive	1352.42	5	400.76	-2	360.88	-2	269.17	-2	5033.51	10	1548.34	19	1389.47	22	1065.42	22	27.20	1	61.4	3800	39.2	1823/1413	1669	1429	36.4
Gillette India	573.31	11	124.98	-6	112.05	-8	81.93	-14	2066.33	20	453.08	15	419.23	20	297.02	13	32.59	10	242.1	1190	91.1	6730/5360	5894	5456	59.9
Hind. Unilever C	13046.00	11	3224.68	11	2968.68	10	2181.67	7	49854.00	18	12135.92	19	1228.92	17	8450.85	16	234.96	1	204.1	4050	36.0	2859/2104	2700	2308	64.1
P & G Hygiene	1058.30	4	301.32	-11	293.84	-12	218.29	-14	3622.99	14	847.30	12	828.03	11	616.22	12	32.46	10	220.0	3150	189.8	15552/10600	14026	15107	79.6
67 PEST/AGRO-INDIAN																									
Aimco Pesticides C	80.51	60	5.26	17	3.56	36	2.70	44	217.72	25	6.65	-43	4.37	-38	3.12	-40	9.58	10	45.4	10	3.3	148/83	100	101	30.5
Astec Lifescienc C	102.57	-34	21.08	-29	12.18	-49	9.07	-49	519.16	-10	99.53	-18	73.07	-28	53.07	-31	19.59	10	167.6	15	27.1	1528/975	1290	1337	49.3
Best Agrolife	324.39	15	35.23	999	33.09	999	24.95	999	933.85	2	113.47	583	106.13	486	78.74	655	23.64	10	117.6	-	33.3	1400/203	777	1173	35.2
Bhagiradha Chem.C	99.38	11	16.42	22	11.51	21	8.35	32	364.55	75	58.45	215	41.07	668	29.59	753	8.31	10	205.9	-	35.6	900/293	648	810	22.8
Bharat Rasayan C	269.13	-15	40.21	-29	36.32	-29	26.48	-31	1012.78	-8	214.64	1	196.41	2	147.97	2	4.25	10	1553.3	15	348.2	15100/8679	12154	9986	28.7
Dhanuka Agritech C	438.83	-1	82.16	-8	84.34	-10	63.38	-10	1373.84	4	258.11	10	270.51	8	200.66	6	9.32	2	193.1	100	43.1	1053/669	816	743	17.2
Insectidiv.India C	443.94	-4	64.17	11	55.72	1	41.88	1	1466.98	7	161.08	28	133.55	45	104.54	38	20.41	10	411.0	20	51.2	846/405	688	634	12.4
Kilpest India C	15.22	-85	6.01	-92	7.70	-90	5.14	-90	109.46	-36	57.70	-52	63.11	-48	41.74	-48	7.51	10	191.3	90	55.6	768/269	462	479	8.6
NACL Industries C	442.85	29	41.82	5	34.23	17	24.38	30	1362.71	23	124.73	34	90.25	86	65.32	98	19.78	1	23.1	40	3.3	89/35	78	68	20.6
P I Industries C	1354.20	16	292.00	4	267.10	2	229.60	6	4907.20	26	1043.80	18	977.80	29	792.00	33	15.17	1	378.1	500	52.2	3533/1982	3179	2851	54.6
Paushak	40.63	44	17.59	80	19.20	106	14.28	134	142.60	12	52.76	27	55.04	30	39.76	24	3.08	10	930.3	60	129.0	12278/3205	8802	9715	75.3
Rallis India C	727.80	0	87.98	-25	76.50	-29	56.49	-31	2510.04	10	289.34	-2	253.40	-5	186.79	-8	19.45	1	85.8	300	9.6	362/244	286	252	26.3
Sharda Cropchem C	642.78	51	89.74	41	41.51	37	32.02	68	2847.40	37	516.19	58	352.52	60	252.30	30	90.22	10	184.4	50	28.0	387/231	330	311	11.1
Shivalik Rasayan C	56.69	9	12.00	36	9.32	41	6.12	82	206.25	10	47.14	59	36.46	47	24.79	88	7.24	5	178.1	10	17.1	1138/431	991	895	52.8
Sumitomo Chemi. C	910.37	1	214.67	-2	209.59	-1	154.22	-2	2787.57	11	513.82	23	484.26	27	368.22	32	499.15	10	35.3	8	7.4	460/268	402	369	49.4
UPL C	10567.00	18	1921.17	18	1043.17	26	658.64	7	41004.00	11	8545.10	15	4389.10	14	3243.97	22	152.81	2	244.3	500	42.5	865/416	708	717	16.9
68 PEST/AGRO-MNC																									
Bayer Crop Sci.	1365.10	-1	221.80	-25	219.50	-26	154.10	-31	4432.90	13	735.41	-12	721.71	-12	420.91	-37	44.94	10	633.3	1150	93.7	6127/4520	5297	4725	50.4
69 PETROCHEMICALS																									
Agarwal Indl. C	158.60	67	12.67	36	5.27	119	4.28	97	1227.87	71	90.95	108	64.88	157	53.71	151	13.21	10	190.2	18	40.7	463/91	350	449	11.0
Bhansali Engg. C	374.84	22	163.62	253	164.53	262	123.66	248	1491.45	62	667.91	732	669.46	765	500.83	751	16.59	1	52.2	100	30.2	222/118	186	163	5.4
DCW	571.87	69	79.45	60	29.49	999	19.67	999	1934.14	57	269.93	106	70.80	LP	37.65	LP	52.21	2	27.9	-	1.4	66/17	48	41	28.9
Dhunseri Vent. C	45.60	73	28.09	190	37.83	254	58.96	19	217.79	96	144.07	999	178.02	999	336.64	LP	35.02	10	533.9	25	96.1	350/61	281	236	2.5
INEOS Styrolut.	588.48	49	124.82	97	120.61	119	90.03	151	2164.59	79	622.44	809	590.76	999	440.46	999	17.59	10	595.1	100	250.4	1887/713	1385	1390	5.5
Kothari Petrochem	91.24	33	14.34	34	14.16	43	10.73	54	298.07	32	45.75	76	44.23	104	32.31	105	58.85	10	23.7	-	5.5	66/16	52	53	9.6
Manali Petrochem C	436.04	99	158.90	355	157.53	352	117.28	307	1480.80	108	521.33	604	512.25	992	385.04	512	86.00	5	50.9	30	22.4	139/30	120	110	4.9
Panama PetrochemC	563.32	73	82.01	199	78.67	225	61.92	236	2076.57	117	313.21	418	303.26	588	233.12	567	12.10	2	110.7	100	38.5	310/80	267	252	6.5
Savita Oil Tech	690.05	43	76.96	57	76.84	51	56.09	49	2463.66	44	420.27	227	419.00	254	309.25	241	13.82	10	855.0	150	223.8	1823/655	1521	1136	5.1
Supreme Petrochd.	1190.76	71	176.02	51	167.72	50	127.07	47	4437.39	95	929.19	466	906.57	583	676.65	578	94.02	10	129.8	150	72.0	820/331	687	709	9.9
70 PHARM-IND-BD&FOR																									
Alembic C	19.51	419	2.79	13	82.93	999	120.16	24	83.70	44	14.71	500	98.13	55	326.75	-11	51.36	2	96.8	10	12.7	143/92	115	100	7.9
Alembic Pharma C	1292.32	-11	257.22	-42	200.24	-50	169.29	-49	5213.07	0	1199.92	-20	992.98	-24	877.08	-20	39.31	2	263.9	700	44.6	1150/721	789	806	18.1
Alkem Lab C	2799.99	18	628.38	4	581.54	6	544.26	15	10041.56	18	2037.45	8	1939.26	15	1703.33	16	23.91	2	697.0	1500	142.5	4068/2544	3980	3403	23.9
Aurobindo PharmaC	5941.92	-8	1186.72	-17	978.67	-19	696.99	-14	24010.31	-1	5767.98	11	5008.53	15	3129.05	-1	58.59	1	399.7	400	53.4	1064/621	726	662	12.4
Bajaj Healthcare	150.91	-28	28.97	-10	22.18	-22	17.25	-14	647.12	14	141.14	55	119.56	58	84.17	55	13.80	5	106.9	28	30.5	512/208	441	344	11.3
Bal Pharma C	67.17	5	6.33	-11	2.04	13	1.38	229	271.84	40	25.35	62	5.49	LP	6.16	LP	14.82	10	37.2	10	4.2	138/50	103	100	23.9
Biocon C	1840.40	10	433.15	11	314.05	41	189.91	12	7294.10	12	1659.21	6	1196.61	19	686.38	5	600.30	5	65.7	-	5.7	488/315	363	359	63.0
Brooks Lab.	21.05	-28	1.																						

Company Name		QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio	
		Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12		
Ipsa Labs.	C	1544.43	14	365.58	1	325.64	1	250.23	-6	5634.71	9	1377.96	-1	1226.64	1	983.70	-1	25.37	2	415.0	400	77.5	2767/1786	2408	2015	26.0	
J B Chem & PharmC		593.01	36	126.74	15	129.43	30	97.75	32	2275.67	27	585.31	32	627.78	50	471.35	49	15.46	2	256.1	825	61.0	1985/957	1865	1582	25.9	
Jagsonpal Pharma		59.49	5	10.28	113	10.27	111	7.31	82	219.43	38	31.15	176	33.97	177	24.68	138	13.10	5	45.0	20	9.4	203/57	156	149	15.9	
Kopran	C	127.57	4	24.02	13	22.72	0	17.09	3	454.83	7	73.77	14	72.43	26	54.20	28	43.25	10	60.6	30	12.5	304/100	200	275	22.0	
Lasa Supergeneri		34.11	-38	1.25	-90	-2.18	PL	-1.84	PL	163.27	-17	-23.55	PL	-38.58	PL	-41.95	PL	40.67	10	35.6	3	-	100/55	77	65	-	
Lyka Labs	C	73.89	319	45.06	999	36.65	LP	31.75	LP	174.40	147	87.89	999	54.64	LP	51.49	LP	28.69	10	7.7	-	17.9	200/19	76	200	11.2	
Mangalam Drugs		114.20	26	4.94	-72	8.28	-38	4.53	-59	398.45	16	37.35	-14	29.83	8	17.53	-33	15.83	10	88.3	-	11.1	197/91	150	123	11.1	
Morepen Labs.	C	395.31	17	42.03	32	46.86	70	37.36	38	1376.06	33	146.06	58	136.83	98	118.39	73	111.67	2	9.2	-	2.1	75/26	57	58	27.6	
Natco Pharma	C	377.20	-50	70.50	-74	69.80	-74	65.10	-68	1474.00	-34	339.00	-52	311.60	-54	255.80	-51	36.47	2	231.9	263	14.0	1189/771	891	832	59.4	
Panacea Biotec	C	232.17	27	6.02	-84	-53.01	-181	-53.01	-180	674.65	9	20.56	-72	-202.89	-57	-204.55	-46	6.13	1	-55.3	-	-	454/164	286	212	-	
Piramal Enterp.	C	3105.52	-3	1516.07	-25	527.59	-30	531.30	-11	12584.37	-2	6664.51	13	2670.36	188	1202.76	LP	47.73	2	1456.5	1650	50.4	3013/1284	2591	2519	50.0	
RPG LifeScience.		112.65	17	25.80	35	22.35	52	15.75	41	421.14	13	82.71	33	67.64	50	49.12	40	13.23	8	141.4	90	29.7	752/342	686	598	20.1	
SMS Lifesciences	C	86.75	41	11.50	44	7.66	53	4.37	32	312.10	49	35.02	70	23.90	146	15.95	127	3.02	10	471.7	15	52.8	1023/470	744	835	15.8	
Sakar Healthcare		31.64	23	7.09	1	5.37	-3	2.46	-46	110.37	27	24.50	17	13.95	-5	9.66	-21	17.12	10	69.4	-	5.6	212/85	158	139	24.8	
Shree Ganesh Bio		17.96	-	0.82	LP	0.82	LP	0.82	LP	50.58	999	2.23	LP	2.28	LP	2.17	LP	19.93	10	29.8	-	1.1	169/100	143	149	135.1	
Shree Ganesh Rem		16.97	45	4.44	5	3.90	-3	3.02	-2	58.24	20	15.76	49	14.70	25	11.16	31	12.01	10	41.7	15	9.3	430/110	338	321	34.5	
Solara Active	C	401.61	0	71.86	-26	29.76	-48	29.79	-47	1678.08	20	367.73	19	202.86	28	202.95	28	35.95	10	462.8	70	56.5	1859/995	1600	1121	19.8	
Source Natural		4.25	-41	0.44	-76	0.31	-83	0.22	-83	25.13	26	3.63	-12	3.28	-15	2.87	-7	6.44	10	22.5	-	4.5	225/102	140	113	25.1	
Strides Pharma	C	721.47	-8	-13.57	PL	-91.47	PL	-104.90	PL	3150.35	8	254.03	-55	-61.08	PL	-127.94	PL	89.78	10	267.9	25	-	1000/470	589	473	-	
Sun Pharma.Inds.	C	9625.93	12	2629.94	20	2286.51	19	2047.01	34	36704.43	13	9742.85	59	8297.95	86	7377.41	86	239.93	1	206.5	750	30.7	850/539	818	737	24.0	
Suven Pharma	C	300.99	29	121.78	24	116.46	32	96.98	31	1098.89	31	467.40	28	444.04	32	398.81	34	25.46	1	53.3	200	15.7	590/378	532	488	31.1	
Syngene Intl.	C	610.20	17	171.61	10	107.11	14	91.61	9	2447.80	17	734.70	15	482.00	15	403.20	14	400.80	10	75.0	-	10.1	700/490	600	570	56.4	
TTK Healthcare		206.36	29	16.45	LP	15.67	LP	10.99	53	737.61	28	51.80	744	48.87	LP	35.03	203	14.13	10	214.6	60	24.8	825/457	675	688	27.7	
Themis Medicare	C	107.39	89	23.46	142	19.25	217	19.28	137	347.18	67	91.43	104	73.20	151	70.29	108	9.20	10	250.7	43	76.4	1199/272	991	935	12.2	
Titan Biotech	C	40.86	25	10.48	-4	9.74	-4	6.39	-11	152.46	37	41.82	18	38.53	19	25.78	10	8.26	10	100.0	15	31.2	424/126	332	266	8.5	
Torrent Pharma.	C	2137.00	8	660.00	4	472.00	23	316.00	2	8203.00	3	2526.00	6	1696.00	21	1267.00	6	84.61	5	367.5	700	74.9	3248/2311	3077	2936	39.2	
Unichem Labs.	C	290.66	-10	6.63	-78	-15.30	PL	-12.82	PL	1188.98	-3	54.16	42	2.57	-77	-1.15	94	14.08	2	355.5	200	-	375/198	271	242	-	
Vikram Thermo		21.51	41	1.94	-59	1.72	-59	1.27	-59	85.38	37	13.20	-20	11.38	-21	8.63	-20	6.27	10	110.8	15	13.8	263/151	193	155	11.2	
Vivimed Labs.	C	54.38	-76	-10.47	PL	-23.30	-68	-23.30	-71	436.57	-55	-37.89	PL	-103.70	-19	-102.65	-10	16.58	2	44.4	-	-	42/13	20	18	-	
Wockhardt	C	862.00	19	95.83	474	-29.24	66	33.53	845	3117.53	15	208.94	188	-182.23	52	-56.73	7	55.41	5	306.1	-	-	805/394	455	428	-	
Zota Health Care	C	35.39	25	4.86	350	4.34	751	3.21	999	129.91	38	8.37	86	6.59	141	4.84	162	25.16	10	35.6	10	1.9	439/137	391	399	210.0	
71 PHARM-IND-B DRUG																											
Aarey Drugs		134.65	159	3.42	969	3.12	69	2.84	54	505.54	102	9.15	244	10.75	48	8.46	51	25.39	10	41.8	-	3.3	47/22	36	39	12.0	
Aarti Drugs	C	579.62	0	73.74	-37	56.08	-42	42.59	-43	2191.57	7	340.17	-13	276.20	-12	210.92	-14	92.60	10	100.6	25	22.8	841/491	608	529	23.2	
Anuh Pharma		108.74	-4	12.48	16	11.03	12	8.60	30	421.49	9	31.31	-30	24.51	-37	19.26	-33	25.06	5	39.4	30	3.8	166/90	115	106	27.8	
Denis Chem Lab		31.76	14	5.01	84	3.41	267	2.51	999	123.16	4	14.01	15	7.17	94	5.79	187	13.88	10	46.6	8	4.2	96/35	65	62	14.8	
Divi's Lab.	C	1987.51	14	818.07	10	759.62	10	606.46	17	7437.78	17	3077.59	29	2885.67	25	2136.21	21	53.09	2	374.0	1000	80.5	5425/3155	4799	4645	57.7	
Everest Organics		46.75	7	-1.19	PL	-1.50	PL	-1.34	PL	191.52	10	13.47	-36	8.87	-44	7.05	-47	8.00	10	58.2	15	8.8	470/200	301	269	30.5	
Fermenta Biotech.	C	99.85	7	15.70	-42	7.12	-61	4.50	-69	398.96	25	73.86	2	41.97	-10	33.00	-20	14.72	5	126.7	50	11.2	370/249	271	289	25.8	
Gennex Lab.	C	14.29	-6	1.94	16	1.50	23	1.11	28	56.52	3	8.08	114	6.51	165	5.24	201	12.65	1	3.3	-	0.4	13/4	7	8	-	
Gland Pharma		1080.47	33	376.64	27	400.70	37	302.12	38	3981.54	34	1404.89	21	1494.79	27	1117.35	27	16.43	1	401.4	-	68.0	4350/2050	3730	3576	52.6	
Granules India	C	888.33	4	151.18	-41	110.23	-49	80.68	-51	3382.00	16	766.17	8	610.97	7	475.26	16	24.80	1	95.2	150	19.2	425/286	320	301	15.7	
Guj. Themis Bio.		35.05	27	18.45	25	18.46	22	13.79	21	115.19	16	54.16	9	54.51	11	39.98	6	7.26	5	66.5	-	27.5	692/196	615	502	18.2	
Hikal	C	469.06	26	90.90	30	59.61	45	44.06	63	1921.59	28	387.24	44	270.59	88	185.80	96	24.66	2	82.3	100	15.1	742/143	603	501	33.2	
Jubilant Pharmco	C	1657.45	4	339.50	-3	209.43	-6	142.84	-3	6643.2																	

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12	
BDH Industries	17.01	9	2.73	3	2.74	3	1.98	3	62.98	21	8.62	12	8.80	14	6.40	13	5.76	10	74.9	30	11.1	180/77	121	137	12.3
Bafna Pharma.	28.44	85	5.70	342	4.34	804	4.34	804	89.01	61	15.59	86	9.97	113	9.97	219	23.66	10	21.6	-	4.2	196/100	129	128	30.5
Bharat Parenter. C	60.40	2	9.99	17	10.64	18	7.95	23	211.41	-13	29.25	-16	29.85	-21	22.98	-19	5.73	10	279.6	-	40.1	494/326	376	364	9.1
Biofil Chemicals	13.74	-15	0.37	-59	0.29	-69	0.21	-77	36.54	3	1.69	21	1.31	-26	0.48	-68	16.27	10	10.2	-	0.3	352/55	63	59	-
Bliss GVS Pharma C	195.99	31	29.41	-8	29.89	-1	21.27	4	660.25	17	119.17	24	120.24	12	77.31	-2	10.37	1	82.3	50	7.5	224/92	110	100	13.3
Caplin Point Lab C	303.53	16	101.17	16	97.73	22	74.98	32	1157.07	20	363.40	30	352.42	25	276.66	26	15.15	2	175.2	150	36.5	1034/402	885	778	21.3
Coral Labs.	18.42	5	1.00	-71	1.34	-58	0.45	-77	98.36	20	14.43	12	17.21	6	12.61	-2	3.57	10	440.5	-	35.3	582/266	399	300	8.5
Decipher Labs C	14.93	10	1.66	89	1.46	224	1.49	381	56.15	14	4.68	30	3.76	80	3.07	107	10.10	10	15.8	-	3.0	72/26	32	72	24.2
ERIS Lifescience C	359.67	10	139.82	12	130.78	13	118.39	10	1297.57	15	468.08	22	431.91	26	383.45	21	13.59	1	127.0	550	28.2	863/523	760	700	24.8
Fredun Pharma	54.76	63	4.08	20	2.51	26	1.84	-8	187.96	87	11.55	31	5.30	70	4.23	67	4.43	10	128.4	7	9.5	637/275	515	501	52.7
Hester Bios C	62.66	19	17.56	11	15.19	42	10.62	59	243.92	30	74.68	34	64.46	62	47.56	78	8.51	10	286.4	100	55.9	3180/1600	2488	2355	42.1
Ind-Swift	97.37	5	12.69	-13	-4.94	-116	-4.94	-116	386.56	14	41.11	6	-24.48	16	-25.22	20	10.83	2	-129.9	-	-	17/3	10	12	-
Kerala Ayurveda C	18.99	31	0.81	-19	-1.08	-30	-1.24	-118	69.34	10	3.91	-13	-4.11	-999	-3.79	PL	10.56	10	3.2	-	-	83/45	61	67	-
Kilitch Drugs C	23.57	28	3.66	24	3.00	11	2.16	4	83.45	47	7.91	646	8.33	693	6.27	999	15.58	10	85.7	-	4.0	228/79	166	154	38.5
Laurus Labs C	1203.48	5	345.08	-8	262.59	-16	201.90	-17	5182.33	41	1638.92	65	1343.97	81	1012.82	69	107.32	2	55.9	100	18.9	724/310	617	502	26.6
Lincoln Pharma. C	127.47	3	29.27	-2	30.54	7	23.02	10	443.98	9	89.83	22	89.32	20	66.78	19	20.03	10	206.2	15	33.3	415/191	412	351	10.5
Makers Labs.	15.07	14	1.47	-20	1.18	115	0.81	-14	51.48	11	2.95	-38	-1.06	PL	-1.47	PL	4.92	10	118.4	-	-	345/169	223	193	-
Medicamen Biotech C	32.52	7	6.23	12	5.05	10	4.22	31	114.21	-3	21.86	21	18.35	13	15.03	29	12.22	10	114.6	10	12.3	772/355	581	704	57.3
Mercury Labs	13.47	-29	2.02	-26	1.41	-38	0.96	-42	65.33	9	9.27	38	7.46	46	4.93	30	1.20	10	325.9	35	41.1	937/440	720	622	15.1
Syncom Formul.	52.94	-17	5.67	-54	7.30	-42	5.62	-39	253.92	34	34.14	41	38.64	55	27.94	45	83.00	1	2.5	-	0.3	14/2	7	10	-
Venus Remedies C	202.56	49	27.30	139	21.46	179	23.15	273	565.68	12	48.64	4	20.46	5	38.52	138	13.37	10	325.6	-	28.8	639/117	451	452	15.7
Zenotech Lab.	7.98	102	3.05	999	0.95	LP	0.95	LP	31.34	49	13.90	253	5.69	LP	5.69	LP	61.03	10	8.7	-	0.9	63/26	47	50	-
Zim Laboratories C	77.47	-11	10.27	-19	4.20	-34	3.26	-49	290.40	-4	32.05	-14	9.13	-35	6.29	-51	16.24	10	101.1	-	3.9	189/69	139	109	28.0
73 PHARM-MNC																									
Abbott India	1222.06	15	259.69	8	257.19	6	192.33	6	4630.80	10	972.19	14	960.54	8	717.70	9	21.25	10	1133.6	2750	337.7	23902/13970	20528	18662	55.3
Astrazeneca Phar	197.71	-6	17.92	-50	16.24	-54	11.95	-55	783.62	-5	104.70	-10	94.88	-14	70.52	-13	5.00	2	189.2	100	28.2	4900/2930	3090	3094	109.7
Glaxosmi. Pharma C	1009.87	15	276.52	54	273.54	65	204.24	77	3470.81	12	771.62	25	788.36	26	571.66	21	169.41	10	76.5	300	33.7	1825/1379	1481	1781	52.9
Novartis India	104.48	9	7.09	-31	9.29	-16	7.02	-7	395.65	0	27.32	-21	41.72	-2	22.29	-16	12.35	5	285.8	200	9.0	1099/538	818	765	85.0
Pfizer	636.26	7	189.37	-7	174.96	-4	142.95	9	2513.68	14	797.62	26	756.04	18	584.65	17	45.75	10	564.4	350	127.8	6165/4200	5580	4826	37.8
Sanofi India	754.50	10	311.23	62	311.13	67	153.03	15	2989.00	-1	924.52	32	920.82	29	602.22	21	23.03	10	697.1	13650	261.5	9300/7428	7796	7805	29.8
74 PHOTO & ALLIED																									
Universus Photo C	13.66	13	2.37	39	4.96	34	40.05	119	52.19	2	10.14	66	19.20	9	66.64	-14	10.95	10	1058.4	-	60.9	724/154	355	724	11.9
75 PLASTIC PRODUCTS																									
Apollo Pipes	208.17	66	25.95	67	19.18	51	14.05	48	648.03	56	95.92	124	76.37	143	55.77	129	39.33	10	95.4	-	14.2	680/201	568	574	40.5
Arrow Greentech C	7.44	94	-0.42	79	-1.36	49	-1.54	13	64.95	194	9.07	LP	6.40	LP	6.69	LP	14.09	10	59.0	-	4.7	180/48	121	144	30.6
Astral C	1154.10	54	211.50	47	187.00	55	141.20	63	3879.50	59	787.50	84	681.10	129	512.90	128	20.09	1	104.2	200	25.5	2432/1045	2161	2203	86.4
Bright Brothers	61.89	25	9.47	105	7.49	186	1.22	-38	248.63	52	26.94	151	16.46	948	7.84	999	5.68	10	135.9	25	13.8	226/67	160	168	12.2
Caprihans India	92.86	15	2.53	-31	2.86	-56	1.88	-61	340.52	22	24.90	93	26.14	57	19.94	46	13.13	10	126.4	-	15.2	180/71	138	128	8.4
Captain Polyplas C	44.01	21	3.35	-39	0.49	-78	0.34	-80	186.74	2	20.66	-28	7.54	-54	5.38	-57	10.08	2	12.5	2	1.1	55/20	26	23	20.5
Dutron Polymers	26.37	14	1.33	-22	0.86	-25	0.61	-31	109.05	36	5.60	35	3.70	103	2.80	99	6.00	10	37.4	12	4.7	273/120	236	204	43.4
Finolex Inds. C	1082.95	80	301.46	108	309.38	98	233.25	90	4364.07	67	1267.28	167	1254.65	190	937.01	178	124.10	2	56.4	200	15.1	268/115	209	198	13.1
Jai Corp C	187.33	52	17.12	18	16.34	18	12.20	17	629.10	50	63.28	77	146.26	521	105.18	841	17.84	1	79.7	50	5.9	173/79	130	127	21.4
Jain Irrigation C	1644.59	37	216.25	288	-45.39	79	-91.43	40	6547.67	25	676.33	LP	-266.77	79	-189.66	79	99.27	2	61.5	-	-	54/16	36	44	-
Jasch Industries	52.55	100	5.91	89	5.36	118	4.07	121	182.73	74	23.80	114	21.97	182	16.06	178	11.33	10	67.7	-	14.2	174/32	126	115	8.1
KKalpana Inds. C	582.07	47	25.19	84	18.07	213	13.46	183	2017.33	37	87.63	51	58.21	179	43.05	66	18.81	2	41.5	10	4.6	63/19	45	46	10.1
Kingfa Science	264.72	56	14.13	185	9.97	129	7.45	126	901.98	55	47.86	138	34.84	216	22.44	118	12.11	10	308.1	-	18.5	1321/522	995	914	49.4
Kriti Industries C	112.69	25	12.32	11	7.50	3	5.49	0	613.37	32	68.70	51	49.66	96	37.01	58	4.96	1	30.8	20	7.5	158/33	140	114	15.2
Machine Plastics	67.29	21	4.82	22	-0.27	82	-0.25	83	257.15	36	22.53	76	1.66	LP	2.58	LP	6.14	10	64.3	-	4.2	164/70	124	115	27.4
Mahindra EPC C	55.69	0	0.54	-92	-0.79	PL	-1.02	PL	246.60	-8	12.84	-64	9.72	-71	7.35	-70	27.84	10	64.2	12	2.6	178/117			

Company Name		QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio
		Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12	
76 POWER GENERATION																										
Adani Green	C	1295.00	97	769.93	55	108.93	999	100.93	775	4006.65	56	2760.93	107	438.51	LP	406.04	LP	1564.01	10	7.2	-	2.6	1428/860	1147	1378	530.1
Adani Power	C	5183.66	-37	1163.31	-71	-209.91	PL	-230.60	PL	25020.96	-1	6048.60	-15	268.23	LP	-227.99	51	3856.94	10	34.7	-	-	167/43	97	99	-
Adani Transmissi	C	2541.44	16	1155.74	16	396.38	34	272.57	32	10694.72	2	4688.78	3	1778.52	37	1341.72	51	1099.81	10	87.7	-	12.2	2030/381	1552	1867	153.0
BF Utilities		6.89	-12	-0.96	PL	-1.04	PL	-0.93	PL	14.25	-22	-4.79	PL	-5.48	PL	-4.47	PL	18.83	5	-57.4	-	-	539/227	433	371	-
CESC	C	3494.00	5	940.00	1	480.00	8	335.00	-11	12381.00	13	3672.00	4	1870.00	18	1357.00	12	132.56	1	78.2	450	10.2	102/55	91	89	8.7
Energy Devl.Co.	C	17.77	43	13.90	70	7.22	395	8.22	324	40.43	29	21.53	36	-5.53	46	0.08	-98	47.50	10	20.6	-	-	20/7	10	19	-
Gita Renewable		1.29	999	1.22	LP	1.21	LP	1.21	LP	2.08	597	-11.23	-771	-11.24	-248	-11.24	-248	4.11	10	12.3	-	-	328/7	144	183	-
Guj Inds. Power		322.08	-5	118.61	12	78.53	39	53.36	17	1281.23	-7	404.77	-13	267.73	1	164.80	-24	151.25	20	194.6	27	10.9	106/72	86	80	7.3
India Grid Trust	C	554.91	42	503.06	45	63.17	-27	71.73	-16	2065.21	44	1792.92	38	318.92	-18	322.17	-20	7001.80	100	91.0	12	4.6	146/107	135	145	31.6
India Power Corp	C	141.75	12	13.76	-29	2.23	-60	1.61	-54	569.99	22	54.22	-30	17.96	-23	25.09	87	97.38	1	16.3	5	0.3	31/9	16	25	-
Indowind Energy	C	8.87	-3	5.38	26	0.57	LP	0.51	LP	21.07	20	10.05	138	2.84	LP	2.57	LP	89.74	10	25.6	-	0.3	22/3	7	22	-
JP Power Ven.	C	901.91	21	217.52	-37	6.01	-91	-1.42	PL	3724.38	27	1082.37	3	205.67	-46	103.69	LP	6853.46	10	15.0	-	0.2	7/2	4	5	-
JSW Energy	C	2087.46	12	929.76	1	604.26	24	339.24	-4	6993.48	-5	2865.36	-1	1154.49	12	770.47	-24	1644.03	10	96.1	20	4.7	409/64	390	310	66.0
K.P. Energy	C	51.41	240	9.09	175	6.66	624	4.50	500	121.25	261	25.16	694	16.69	LP	10.28	LP	11.12	10	61.8	-	9.2	170/51	105	135	14.7
NHPC Ltd	C	2940.63	3	1887.86	3	1682.41	10	1295.52	12	9326.60	-2	5249.04	0	4560.21	21	3302.59	-5	10045.03	10	34.9	16	3.3	37/21	30	33	10.1
NLC India	C	3093.80	32	1699.62	192	1227.38	333	119.10	154	11184.67	5	4351.02	15	3066.02	30	1233.87	-6	1386.64	10	104.0	25	8.9	80/46	61	58	6.6
NTPC	C	32403.58	15	8980.10	7	4146.14	0	3097.22	-131	19920.23	8	34355.07	415765.73	-1	13396.57	91	9696.67	10	133.7	62	13.8	152/88	142	124	9.0	
Orient Green	C	115.01	9	92.11	17	38.38	66	40.35	79	277.51	-13	183.31	17	-30.25	-676	-29.40	PL	750.72	10	6.9	-	-	12/2	3	11	-
Power Grid Corpn	C	10266.98	7	9110.54	8	4279.22	11	3715.81	20	41136.17	6	36898.36	1117322.54	28	13681.87	34	6975.45	10	111.2	98	19.6	216/137	190	202	10.3	
RattanIndia Ent	C	0.54	171	-0.69	-360	-0.66	PL	-4.48	PL	1.64	167	-2.03	-269	-0.48	PL	-5.42	PL	276.45	2	0.6	-	-	71/4	44	43	-
Rattanindia Pow.	C	757.14	195	157.45	29	-463.95	-1	-460.02	0	2797.49	195	759.43	104	-880.43	64	-877.69	64	5370.11	10	-3.6	-	-	10/2	4	4	-
Reliance Power	C	1847.24	-28	795.84	-22	-8.30	PL	-57.70	PL	7412.81	-12	3360.54	7	0.78	-99	25.86	LP	3400.13	10	38.3	-	0.1	18/3	14	12	-
SJVN	C	882.32	4	610.98	-10	536.89	-18	404.72	-23	2502.42	14	2014.43	0	2304.78	31	1739.69	17	3929.80	10	34.1	22	4.4	34/23	28	28	6.4
Tata Power Co.	C	9810.22	21	1355.35	-36	14.90	-97	421.51	41	37667.87	33	6978.79	-12	1065.97	-21	1448.95	5	319.53	1	66.6	155	4.5	270/66	159	221	49.1
Torrent Power	C	3647.62	16	938.32	32	485.25	111	367.35	83	12783.41	5	3451.14	17	1612.14	76	1291.37	-2	480.62	10	218.3	110	26.9	577/293	505	556	20.7
Waaree Renewab.	C	11.30	999	3.11	378	8.20	999	4.30	LP	50.61	768	12.62	LP	11.31	LP	0.76	LP	20.81	10	11.3	-	0.4	258/12	171	258	-
77 PRINT & STNARY																										
Gala Global		16.06	-47	1.34	-8	1.10	1	0.83	8	87.81	15	4.26	42	3.29	170	2.42	142	27.29	5	7.8	-	0.4	43/25	34	30	-
Kokuyo Camlin		131.27	33	10.24	479	4.69	LP	4.69	LP	434.72	-7	20.17	999	-3.80	85	-3.75	84	10.03	1	23.7	-	-	80/52	68	62	-
Linc		93.95	46	7.61	150	4.80	LP	3.58	LP	313.77	9	17.38	-22	5.88	-2	7.27	64	14.87	10	92.1	-	4.9	267/137	222	215	43.8
MPS	C	110.21	2	30.61	24	28.97	48	21.66	56	457.80	30	123.34	59	112.73	62	73.87	47	18.05	10	235.3	-	40.9	805/341	665	701	17.1
Navneet Educat.	C	231.17	43	23.20	80	19.01	536	5.03	LP	897.87	-4	98.83	-31	67.15	-31	33.29	-43	45.59	2	40.4	50	1.5	122/72	112	100	66.7
Repro India	C	63.33	93	3.18	LP	-5.99	47	-6.06	42	210.46	-2	8.08	-33	-29.50	-30	-27.93	-32	12.71	10	210.0	-	-	660/325	550	571	-
S Chand & CompanC		51.84	51	-26.40	27	-37.33	29	-41.18	13	404.95	-8	53.28	-28	1.95	-84	-9.93	60	17.52	5	213.5	-	-	149/61	113	112	-
Sandesh	C	73.68	14	29.12	29	31.18	9	21.88	-13	297.15	11	88.23	40	118.12	40	95.83	30	7.57	10	1224.3	50	126.6	1079/554	787	758	6.0
Sundaram Multi.		15.53	81	3.06	LP	1.46	LP	1.46	LP	56.80	-10	3.83	LP	-3.11	59	-2.93	61	47.39	1	2.1	-	-	3/1	2	2	-
78 PUMPS																										
KSB	C	368.10	2	51.70	-15	49.50	-12	38.90	-9	1422.60	20	228.30	63	208.60	66	142.00	50	34.81	10	267.6	85	40.8	1409/566	1222	1251	30.7
Kirl. Brothers	C	751.30	16	35.90	-37	16.00	-54	6.00	-77	2997.50	9	245.90	8	200.40	52	171.50	85	15.88	2	138.2	150	21.6	505/117	395	359	16.6
Roto Pumps	C	43.21	31	11.56	28	10.52	23	8.06	37	153.19	31	36.87	97	35.29	123	26.42	158	3.09	2	76.2	88	17.1	375/115	333	315	18.4
Shakti Pumps	C	369.02	83	34.27	11	27.01	20	20.78	36	1161.69	141	146.85	274	119.02	999	85.10	999	18.38	10	193.2	80	46.3	910/264	701	600	13.0
WPIL	C	287.06	53	59.95	159	41.70	293	23.83	107	1122.51	28	192.63	59	144.03	78	80.81	47	9.77	10	580.4	100	82.7	1122/480	852	898	10.9
79 RECRE/AMUSEPARKS																										
Imagica. Enter.	C	4.72	102	-9.81	-65	-79.37	-17	-79.37	-17	26.30	-46	-33.62	22	-275.90	38	-275.90	38	88.06	10	-87.6	-	-	14/5	11	11	-
Nicco Parks	C	3.93	415	-0.96	76	-1.28	71	-0.36	84	21.74	-18	-0.07	99	-1.28	82	0.65	LP	4.68	1	10.6	-	0.1	61/39	51	60	-
Wonderla Holiday		17.21	941	-3.50	62	-12.04	41	-9.28	41	59.78	-46	-21.18	PL	-56.50	-111	-42.16	-58	56.55	10	139.2	-	-	270/173	241	202	-
80 REFINERIES																										
B P C L	C	76438.87	55	4977.44	-4	3624.80	-16	3165.40	29290140.02	25	21156.59	8216781.18	136	12523.76	140	2169.25	10	223.7	790	57.7	503/357	432	384	6.6		
C P C L	C	8856.06	81	305.87	-51	83.47	-82	61.05	-79	31639.69	24	1317.60	LP	543.18	LP	-186.73	82	148.91	10	116.1	-	-	152/88	122	104	-
H P C L	C	83118.19	59	3026.34	-16	2338.74	-28	1918.89	-36299243.70	32	14254.02	5611843.19	81	9357.20	39	1418.55	10	269.1	228	66.0	355/204	300	298	4.5		
I O C L	C	133202.17	62	11196.50	10	7929.01	-5	6203.74	3470421.24	22	46829.55	15233809.74	411	25699.03	105	9414.16	10	136.5	120	27.3	142/84</					

Quarterly Results

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices 30/09 06/12		P/E Ratio	
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)										
83 SOLVENT EXTRACT																										
AVT Natural Prod C	134.74	8	22.16	47	19.43	69	14.11	55	537.14	22	88.13	43	79.43	62	58.83	54	15.23	1	22.0	70	3.9	94/42	82	73	18.7	
Agro Tech Foods. C	251.90	11	10.81	-35	7.13	-40	5.24	-41	918.76	6	51.54	-18	31.72	-28	22.64	-31	24.37	10	184.1	30	9.3	1150/750	1010	933	100.4	
BCL Industries C	461.50	42	30.81	55	26.76	83	20.95	78	1737.49	60	102.37	64	82.06	104	60.30	96	24.15	10	131.3	50	25.0	290/66	233	249	10.0	
CIAN Agro C	56.25	6	4.41	-42	0.34	-57	0.33	-66	302.17	54	22.70	-13	4.77	-38	2.56	-54	27.99	10	7.0	-	0.9	53/27	42	44	-	
Gokul Agro C	2694.04	43	47.55	56	29.64	168	21.82	190	9976.61	53	168.18	40	94.84	173	67.11	180	28.61	2	23.7	-	4.7	74/14	43	63	13.3	
Gokul Refoils C	691.79	9	13.29	56	9.30	36	7.26	41	2691.57	25	41.78	5	32.15	12	24.46	8	19.80	2	29.3	-	2.5	41/14	28	30	12.1	
Guj. Ambuja Exp C	1151.82	17	146.15	33	135.94	46	103.17	42	5064.56	36	660.47	80	592.62	112	444.94	103	22.93	1	81.1	60	19.4	202/105	173	158	8.1	
Kriti Nutrients	154.81	7	3.13	3	2.38	-2	1.80	-3	690.16	22	13.73	-44	11.86	-48	8.80	-58	5.01	1	20.7	18	1.8	53/29	43	39	21.9	
Modi Naturals	113.74	27	4.37	226	4.03	423	2.99	425	475.30	16	19.74	154	21.20	374	15.80	207	12.66	10	58.9	-	12.5	194/52	117	134	10.7	
Raj Oil Mills	29.07	19	1.25	-39	0.95	-47	1.02	-40	107.43	17	3.71	46	2.49	56	2.00	-13	14.99	10	-7.3	-	1.3	201/26	94	74	57.2	
Ruchi Soya Inds.	5995.03	51	329.71	38	220.47	74	164.27	30	20565.02	48	1251.78	106	834.49	248	879.58	247	59.17	2	-158.3	-	29.7	1377/574	1057	910	30.7	
Shree Ram Proti.	80.81	402	3.31	LP	2.20	LP	1.64	LP	252.65	102	12.39	274	7.56	LP	6.40	LP	21.42	10	22.8	-	3.0	45/26	35	31	10.3	
Suraj Industries	14.96	999	1.02	LP	0.82	LP	0.82	LP	24.48	999	1.21	LP	1.05	LP	1.36	LP	8.65	10	1.9	-	1.6	82/1	10	82	51.3	
Vijay Solvex C	627.22	36	20.90	77	24.26	75	18.55	70	2431.12	45	95.22	115	98.83	118	78.15	127	3.20	10	1002.4	-	244.0	5962/492	2516	2204	9.0	
84 STEEL - LARGE																										
APL Apollo Tubes C	3083.93	40	222.20	31	195.58	42	131.30	43	10806.10	48	915.42	76	797.87	122	529.91	121	50.02	2	79.0	-	21.2	1050/327	822	905	42.7	
JSW Steel C	32503.00	72	10417.00	136	9188.00	274	7170.00	3501	110188.00	65	35051.14	2222	7687.14	830	20010.14	914	241.72	1	251.4	650	82.8	777/344	669	643	7.8	
Jindal Saw C	2972.80	23	378.14	37	178.60	56	120.08	54	12505.93	26	1578.67	31	807.62	128	522.05	112	63.95	2	225.3	100	16.3	148/67	114	106	6.5	
Jindal Stain. C	5026.72	52	747.69	110	587.40	331	407.47	505	16557.71	49	2385.64	143	1660.91	999	1129.98	LP	100.85	2	78.6	-	22.4	208/60	162	160	7.2	
Jindal Stain. Hi C	3743.08	62	566.90	93	509.64	180	497.47	212	12768.98	61	1778.70	137	1450.56	393	1456.10	503	47.19	2	162.2	-	61.7	358/110	289	285	4.6	
S A I L C	26828.01	58	7033.85	254	5718.02	999	4338.75	999	90591.63	53	24781.93	183	19108.69	674	13283.71	617	4130.53	10	128.5	28	32.2	151/53	114	103	3.2	
Surya Roshni C	1945.66	42	100.87	1	59.55	4	44.32	6	6699.19	34	429.11	30	262.01	85	195.78	86	54.41	10	261.6	30	36.0	868/274	745	618	17.2	
Tata Steel C	60282.78	55	16514.32	165	13476.55	521	11483.67	6482	205534.31	50	56166.02	2224	1258.13	999	31778.11	LP	1221.11	10	747.1	250	260.2	1535/585	1289	1109	4.3	
Tata Steel BSL C	8308.72	50	2412.55	118	1836.71	437	1837.03	438	29369.22	67	9709.85	322	7142.78	LP	7141.57	LP	218.69	2	231.4	-	65.3	110/36	85	86	1.3	
85 STEEL - MED/SMALL																										
Ahlada Engineers	28.68	-6	5.42	2	0.76	-57	0.60	-58	188.11	70	33.00	28	15.13	34	10.80	31	12.92	10	93.8	14	8.4	248/61	141	138	16.4	
Apollo Tricoat	600.06	81	49.89	34	44.80	40	33.43	40	2153.04	124	227.31	109	203.85	139	153.36	148	12.16	2	63.4	-	25.2	948/356	783	824	32.7	
BMW Industries C	102.93	8	26.75	18	10.74	181	10.25	315	449.46	-4	72.63	-26	5.49	-74	43.05	169	22.51	1	24.0	-	1.9	49/23	39	48	25.5	
Bajaj Steel Inds C	153.87	5	23.24	31	21.79	26	16.27	27	560.08	38	106.91	126	98.98	145	75.09	144	2.60	5	383.8	60	144.4	1503/240	931	818	5.7	
Bedmutha Indus. C	189.14	73	4.08	-22	3.71	LP	3.72	LP	562.20	148	-14.86	PL	229.67	LP	228.88	LP	32.26	10	24.3	-	70.9	58/20	34	55	0.8	
Beekay Steel Ind C	292.09	54	47.90	59	42.35	78	30.67	81	1146.11	57	214.33	151	185.64	222	140.96	180	19.07	10	331.5	10	73.9	480/232	380	314	4.2	
Bharat Wire	94.40	35	12.80	28	1.51	LP	1.07	LP	305.64	22	44.44	37	24.14	LP	17.61	LP	63.03	10	8.4	-	2.8	86/28	62	57	20.3	
D P Wires	132.22	52	8.61	38	7.85	21	5.97	10	602.18	108	42.51	72	40.50	66	29.51	54	13.57	10	100.5	-	21.7	312/72	226	210	9.7	
Gallant Metal C	391.49	81	11.48	-18	6.96	-9	6.87	-1	1398.15	81	140.58	252	117.38	502	103.85	433	81.32	10	94.8	-	12.8	88/33	75	68	5.3	
Gandhi Spl. Tube	37.06	42	13.88	35	14.62	33	10.87	34	146.88	87	59.24	147	62.14	137	46.81	133	6.08	5	149.7	180	38.5	558/224	452	373	9.7	
Godawari Power C	1274.35	32	427.36	82	385.88	148	325.50	213	4802.38	47	1844.61	188	1641.16	397	1246.22	495	70.47	5	184.2	185	88.4	460/105	320	253	2.9	
Goodluck India C	635.38	51	43.59	30	22.80	76	17.02	78	2107.61	46	143.49	22	67.02	88	49.79	68	5.20	2	162.1	-	19.1	338/47	315	268	14.0	
Guj.Nat.Resour. C	1.77	-40	0.18	-25	-0.78	-5	-0.78	-5	6.98	-36	0.55	-38	-3.85	-30	-3.85	-38	80.25	10	17.0	-	-	20/10	12	12	-	
Hi-Tech Pipes C	460.79	21	24.23	27	13.73	51	10.05	55	1651.26	44	88.11	52	46.94	126	34.72	119	11.60	10	203.2	-	29.9	760/175	584	542	18.1	
Incredible Indus	112.14	10	3.45	-30	0.66	-73	0.44	-73	568.97	41	14.76	36	4.21	979	2.76	999	46.76	10	25.5	-	0.6	44/18	26	24	-	
India Steel C	5.29	-82	-3.29	PL	-4.71	-33	-4.71	-33	103.63	33	-37.59	-122	-15.52	34	-15.52	34	39.81	1	3.1	-	-	3/1	1	2	-	
JTL Infra	263.09	227	19.43	262	17.94	367	12.95	351	747.24	172	55.37	223	50.21	263	36.94	261	10.61	2	23.7	20	7.0	248/31	180	218	31.2	
Kalyani Steels C	460.81	42	85.59	39	83.12	37	61.79	36	1595.49	59	368.83	125	359.10	144	267.90	146	21.83	5	286.9	150	61.4	466/225	384	317	5.2	
Kamdhenu	215.53	58	14.01	60	10.00	160	7.65	204	767.18	8	57.11	63	40.17	169	31.83	95	26.94	10	76.4	8	11.8	280/83	208	224	19.0	
Kanishk Steel	97.08	27	5.08	27	9.66	165	8.31	152	276.34	37	-9.09	PL	19.19	943	16.56	542	28.44	10	23.4	-	5.8	37/8	21	31	5.4	
Lloyds Steels	7.37	-50	0.67	LP	1.95	236	1.95	236	56.24	-32	-10.68	-165	0.77	-64	0.58	-57	89.87	1	1.3	-	-	13/1	3	10	-	
Mah. Seamless C	951.42	60	141.55	12	128.88	8	90.90	9	2912.63	33	478.43	113	398.07	224	329.77	LP	33.50	5	518.2	70	49.2	578/266	317	497	10.1	
Mahamaya Steel C	124.99	124	3.51	36	1.08	LP	0.70	LP	383.63	4																

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices 30/09 06/12		P/E Ratio
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)									
Srikalahas. Pip.	438.96	8	60.54	45	48.40	40	35.83	43	1777.57	20	269.53	49	226.91	48	165.58	22	46.70	10	329.3	60	35.5	248/124	209	187	5.3
Sunflag Iron C	685.61	39	117.19	88	89.62	128	65.48	123	2556.62	67	416.58	145	321.75	287	260.60	222	180.22	10	73.0	-	14.5	97/49	82	70	4.8
Suraj	73.48	37	3.45	12	1.13	140	0.72	106	244.77	46	12.96	-15	3.21	96	2.09	85	19.26	10	46.9	-	1.1	76/23	57	57	51.7
Technocraf.Inds. C	441.90	46	89.35	117	82.25	180	62.23	179	1567.12	24	310.58	56	276.17	79	206.05	73	24.46	10	493.0	-	84.2	993/315	810	816	9.7
Unison Metals C	40.19	28	3.62	27	1.49	231	1.11	247	175.62	38	15.92	185	7.66	LP	5.54	LP	16.02	10	17.2	-	3.5	78/4	39	53	15.1
Usha Martin	594.06	16	85.16	18	69.29	47	57.55	56	2412.10	23	347.29	55	265.56	101	224.75	192	30.47	1	49.5	-	7.4	103/25	86	85	11.5
Vardhman Special	335.65	34	45.81	117	37.27	147	24.29	172	1287.92	81	188.59	465	150.78	LP	100.12	999	40.51	10	124.9	15	24.7	309/106	239	243	9.8
Visa Steel C	259.77	4	-6.55	-8	-27.99	29	-27.99	29	1132.42	62	-1.96	95	-115.18	35	-115.17	35	115.79	10	-207.9	-	-	17/6	13	14	-
Welspun Corp C	1306.15	11	142.87	-16	122.70	-29	84.90	-44	5817.88	-33	724.31	-29	692.83	-14	602.20	3	130.47	5	147.8	100	23.1	175/106	144	166	7.2
Welspun Special.	20.71	-31	-4.35	6	-11.15	-5	-11.15	-5	84.96	-50	-22.74	62	-47.42	43	-47.51	43	318.05	6	0.3	-	-	25/9	15	15	-
86 STEEL-SPONG IRO																									
Ankit Met.Power	206.31	198	-4.86	-64	-11.74	44	-11.74	44	621.93	58	-51.09	PL	-84.37	-5	-84.37	-5	141.11	10	-55.6	-	-	10/1	2	7	-
Bihar Sponge	6.94	67	0.58	-34	0.98	46	0.98	46	37.52	404	8.37	LP	9.28	LP	9.28	LP	90.21	10	-13.3	-	1.0	13/2	10	8	-
Gallantt Ispat C	303.46	37	18.44	-2	6.26	-47	10.62	-15	1325.76	44	172.05	129	131.79	73	140.98	119	28.24	1	42.0	-	5.0	70/31	56	49	9.8
JSW Ispat Speci. C	1437.36	51	82.72	36	-36.88	43	-36.88	42	5537.41	100	618.60	999	139.46	LP	139.84	LP	469.55	10	19.0	-	3.0	68/23	33	32	10.7
Jai Balaji Inds. C	1049.59	54	52.79	129	7.05	LP	7.05	LP	3818.14	55	232.98	LP	62.96	LP	62.96	LP	110.46	10	-154.2	-	5.7	70/17	55	55	9.7
Jindal Steel C	13611.71	64	4594.12	92	3506.60	185	2584.22	209	45348.44	57	17677.14	13713084.72	751	9627.74	885	102.01	1	323.2	-	94.4	502/245	389	357	3.8	
Lloyds Metals C	100.32	37	-0.59	PL	0.31	-81	0.31	-81	365.12	35	16.24	159	8.07	LP	8.07	-51	36.87	1	10.4	-	0.2	100/10	91	84	-
MSP Steel & Pow. C	571.74	28	42.00	-12	9.45	-20	9.36	43	2133.94	48	161.86	54	34.52	LP	31.51	LP	385.42	10	15.8	-	0.8	13/7	9	9	-
S.A.I Steel	94.87	20	5.87	LP	3.58	LP	2.66	LP	422.42	29	38.30	999	28.39	LP	22.31	LP	84.97	10	3.9	-	2.6	18/3	10	9	3.4
Tata Steel Long	1637.37	42	237.75	30	195.44	238	145.50	146	6235.92	64	1667.10	359	1328.27	LP	1123.03	LP	45.10	10	575.2	50	249.0	1175/467	905	722	2.9
87 STEEL-PIG IRON																									
Kirl. Ferrous	958.38	97	186.17	70	160.58	89	119.91	83	3120.01	93	738.11	197	637.68	258	513.06	297	69.25	5	88.0	100	37.0	314/118	242	220	6.0
Tata Metaliks	644.84	24	99.79	-9	81.01	-10	54.82	-33	2434.91	38	522.88	64	448.73	99	300.34	55	31.58	10	455.0	40	95.1	1374/545	1033	860	9.0
88 SUGAR																									
Avadh Sugar	619.61	0	74.83	39	39.23	293	25.24	250	2765.61	-2	294.79	17	144.27	46	104.52	23	20.02	10	363.5	40	52.2	549/173	425	402	7.7
Bajaj Hindusthan C	1344.14	-15	0.72	LP	-113.01	29	-113.01	29	6457.79	0	210.17	-35	-243.85	-57	-240.79	-57	127.74	1	18.3	-	-	25/5	16	13	-
Balrampur Chini C	1213.83	-6	134.84	6	104.86	10	83.10	6	4445.79	-21	637.52	-8	518.80	-11	422.43	-20	20.40	1	125.6	250	20.7	398/156	366	317	15.3
Bannari Amm.Sug.	446.53	9	51.89	-12	31.21	-7	21.12	-17	1644.74	0	188.72	-21	101.25	-27	79.94	-24	12.54	10	1092.4	100	63.7	2450/1366	2188	2115	33.2
DCM Shriram IndsC	487.74	-8	30.82	-40	17.20	-54	12.64	-48	1956.50	1	143.16	13	92.25	23	61.00	-25	17.40	2	73.5	75	7.0	131/34	99	87	12.4
Dalmia Bharat C	728.06	2	86.98	-5	79.00	8	59.23	7	2641.21	-1	411.00	-7	313.43	-12	272.53	1	16.19	2	302.5	150	33.7	516/131	413	363	10.8
Dhampur Sugar C	762.55	-18	66.03	-8	35.12	-5	26.27	-6	3719.61	-4	437.94	11	301.27	27	217.17	-9	66.39	10	245.9	60	32.7	395/138	294	280	8.6
Dwarikesh Sugar	505.53	21	74.75	64	56.19	137	39.63	123	1878.85	15	238.84	35	162.38	66	122.43	45	18.83	1	33.0	125	6.5	84/26	71	67	10.3
EID Parry C	6978.41	20	746.18	-15	648.73	-13	243.84	-23	19942.05	9	2012.73	-16	1619.22	-11	511.30	-23	17.74	1	277.9	-	28.8	574/303	421	475	16.5
Indian Sucrose	57.67	-21	4.71	-51	1.80	-58	12.76	327	425.21	4	47.24	9	30.41	69	32.96	143	15.46	10	80.6	-	21.3	72/20	49	42	2.0
KCP Sugar &Inds. C	78.97	5	11.90	LP	11.15	LP	8.20	LP	316.82	0	7.26	LP	31.48	LP	34.67	LP	11.34	1	29.2	10	3.1	32/14	22	21	6.6
KM Sugar Mills C	201.90	42	23.13	76	17.33	166	13.23	100	559.81	-13	72.73	19	49.67	29	37.55	35	18.40	2	26.0	-	4.1	39/10	26	24	5.8
Kesar Enterprise	47.08	-11	-12.82	-127	-22.57	-33	-22.57	-33	528.31	23	19.82	-57	79.09	364	79.09	364	10.08	10	-128.7	-	78.5	168/33	88	81	1.0
Kothari Sugars	89.80	11	5.42	999	1.61	LP	1.23	LP	391.42	7	33.61	48	22.31	171	17.03	268	82.89	10	24.2	-	2.1	50/16	31	30	14.3
Magadh Sugar	198.13	-6	10.76	142	-4.37	70	-3.03	68	998.66	2	114.04	-15	46.01	-33	29.46	-44	14.09	10	386.8	40	20.9	386/95	296	239	11.4
Mawana Sugars C	336.12	-9	-2.88	74	-20.31	38	-15.43	37	1396.00	-11	130.90	-6	57.96	-5	22.30	LP	39.12	10	86.4	30	5.7	124/29	80	76	13.4
Parvati Sweetner	13.20	-27	1.96	-44	0.10	-93	0.09	-94	60.62	37	7.91	41	3.86	LP	3.85	LP	45.09	5	7.6	-	0.4	14/2	5	14	-
Ponni Sug.Erode	89.93	13	14.18	38	15.38	21	13.01	8	271.74	-1	33.59	-10	31.10	-8	26.13	-23	8.60	10	429.6	50	30.4	383/131	241	216	7.1
Rajshree Sugars	110.28	22	1.40	-7	-9.31	54	-9.31	54	392.39	23	17.57	42	-4.75	93	-5.71	89	33.14	10	2.0	-	-	38/14	26	24	-
Rana Sugars	276.91	91	22.93	772	11.90	LP	11.90	LP	1454.09	22	204.03	303	158.62	699	158.75	489	153.57	10	27.9	-	10.3	38/6	25	23	2.3
SBEC Sugar C	147.20	-2	6.12	LP	-3.64	83	-2.11	89	608.10	17	29.02	44	-7.24	67	-6.68	62	47.65	10	-2.5	-	-	42/5	23	19	-
Sakthi Sugars	144.81	12	3.17	LP	-60.57	-1	-60.73	-2	670.74	-19	36.07	LP	-200.57	11	-213.18	6	118.85	10	-32.2	-	-	23/9	15	14	-
Sh.Renuka Sugar C	1414.30	-10	50.80	-67	-65.60	PL	-81.20	-999	4953.90	-7	460.70	-5	-87.60	24	-242.07	0	212.85	1	-9.3	-	-	48/9	28	25	-
Simbhaoli Sugar C	223.76	-5	-13.46	-14	-24.56	-6	-24.47	-7	1221.32	3	40.38	55	-6.54	74	-6.54	73	41.28	10	-14.8	-	-	45/6	26	18	-
Sir Shadi Lal	103.73	7	-3.24	80	-7.44																				

Quarterly Results

Company Name		QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio	
		Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12		
Tata Consumer	C	3033.12	9	409.26	4	359.79	6	279.47	2	12148.36	17	1451.13	0	1241.09	1	786.78	-6	92.16	1	158.1	405	8.5	889/551	814	748	88.0	
United Nilgiri		18.78	8	4.24	37	5.15	35	4.33	44	72.79	9	12.05	-5	15.10	-8	12.76	0	5.00	10	348.5	27	25.5	500/280	391	348	13.6	
Warren Tea	C	41.47	-25	6.69	-69	4.36	-78	4.05	-79	97.00	-8	-7.87	72	-11.09	69	-0.54	98	11.95	10	91.8	-	-	105/43	82	76	-	
90 TELECOMM-SERVICE																											
Bharti Airtel	C	28326.40	13	14116.80	43	2014.30	LP	974.97	LP	107445.10	13	26161.72	-39	20374.78	PL	-28426.88	-999	2746.01	5	109.6	-	-	782/472	688	697	-	
M T N L	C	305.73	-7	-50.46	PL	-655.00	-12	-654.56	-12	1283.60	-14	-142.54	72	-2581.91	11	-2583.10	11	630.00	10	-276.1	-	-	24/10	19	23	-	
Nettlinx	C	16.39	130	4.81	LP	4.28	LP	3.57	LP	42.51	-9	7.90	139	5.27	285	2.69	112	11.46	10	32.3	-	2.3	77/44	60	62	26.9	
OnMobile Global	C	130.43	-7	8.16	-41	5.91	-49	3.44	-55	529.68	-8	58.61	1	56.08	-4	37.89	-1	105.37	10	59.7	15	3.6	154/51	113	104	28.8	
Railtel Corp.	C	358.49	30	109.87	52	91.01	128	67.50	131	1505.65	26	366.83	23	253.83	38	185.50	24	320.94	10	45.6	22	5.8	189/105	129	117	20.2	
Reliance Communi	C	136.00	-26	-4.00	71	-43.00	31	-40.21	34	636.00	-32	-1.00	100	-174.00	55	-154.53	61	1382.77	5	-206.7	-	-	5/2	3	3	-	
Tata Comm	C	4174.02	-6	1115.35	-3	519.35	-4	415.16	-3	16572.89	-5	4161.84	13	1667.63	76	1323.42	85	285.00	10	8.3	140	46.4	1540/887	1391	1291	27.8	
Tata Tele. Mah.		268.77	5	114.36	-4	-313.63	4	-313.63	4	1080.50	6	483.76	0	-1218.32	-2	-1218.32	-2	1954.93	10	-95.6	-	-	136/7	35	136	-	
Tejas Networks	C	172.78	50	18.34	98	3.33	-26	3.66	-19	653.46	87	79.55	LP	39.43	LP	53.99	LP	114.00	10	174.6	-	4.7	570/121	493	441	93.8	
Vodafone Idea	C	9406.40	-13	3866.90	-7	-7138.10	-9	-7141.80	-11	39060.40	-13	16265.50	1	-26992.80	-14	-26919.90	-16	28735.39	10	-18.3	-	-	16/5	12	15	-	
91 TELECOMM-EQUIP																											
ADC India		33.27	224	2.35	370	2.43	312	1.79	326	101.20	75	8.95	154	9.43	149	6.79	154	4.60	10	98.8	25	14.8	396/172	298	310	20.9	
Astra Microwave	C	179.86	66	12.08	684	4.26	LP	3.38	LP	740.87	38	109.00	84	69.63	93	52.87	117	17.32	2	65.2	60	6.1	291/108	206	256	42.0	
Avantel		15.44	25	5.11	2	4.25	6	3.50	6	83.20	42	24.31	38	20.72	48	17.24	47	4.05	10	158.5	10	42.5	949/325	851	737	17.3	
DigiSpice Tech.	C	236.68	31	7.54	5	6.95	-35	3.98	-74	835.77	54	9.06	-41	5.70	-21	-0.95	33	68.91	3	10.9	-	-	114/10	46	40	-	
GTL	C	48.69	-33	13.34	-5	9.59	-70	9.59	-70	217.61	4	31.38	LP	29.39	LP	29.39	LP	157.30	10	-451.9	-	1.9	33/3	15	15	7.8	
GTL Infra.		363.79	1	96.61	-14	-207.02	-20	-207.02	-20	1445.70	3	243.07	-28	-945.67	-6	-945.67	-6	12621.19	10	-1.4	-	-	5/1	2	2	-	
ITI	C	352.49	-29	-6.64	91	-55.78	0	-55.80	0	2345.11	5	137.75	LP	25.81	-40	24.10	-43	933.52	10	-0.3	-	0.3	144/102	124	111	-	
NELCO	C	61.22	14	11.48	14	4.54	47	3.40	53	239.70	9	48.37	-2	20.96	14	16.08	19	22.82	10	35.2	12	7.0	969/179	720	742	106.1	
Prabhat Tech.	C	1.14	-40	-0.13	80	-0.12	PL	-0.12	PL	2.97	-90	-4.99	78	-8.30	54	-8.81	78	10.71	10	30.7	-	-	525/278	460	400	-	
92 TEXT-MACHINERY																											
Chandni Textiles		58.11	171	1.22	663	0.62	LP	0.47	LP	124.72	316	2.37	29	1.32	247	0.92	229	16.14	10	13.1	-	0.6	72/39	49	49	-	
Indian CardCloth	C	16.63	21	0.81	LP	-0.24	77	-0.48	57	64.10	26	3.61	LP	0.67	LP	-0.11	98	5.94	10	116.8	-	-	232/99	170	181	-	
Integra Engg.	C	27.00	46	3.85	22	3.64	23	2.60	24	82.15	41	12.22	89	11.86	110	8.42	124	3.42	1	11.5	-	2.5	89/25	67	87	34.9	
Lak. Mach. Works	C	803.07	99	66.04	425	65.81	372	43.53	254	2422.96	85	146.67	LP	166.93	999	112.36	999	10.68	10	1683.9	100	105.2	9950/4335	8158	8853	84.2	
RRIL		0.30	-70	0.05	LP	-0.29	-190	-0.47	-571	8.64	-78	1.07	LP	0.33	-87	-0.44	PL	39.23	5	5.6	-	-	17/7	14	12	-	
Stovec Inds.		60.92	45	8.39	30	8.04	25	6.19	25	226.08	48	37.49	106	36.94	98	28.36	97	2.09	10	711.1	220	135.7	2949/1680	2525	2278	16.8	
93 TEXT-COMPOSITE																											
JCT		196.65	52	6.81	-9	-6.12	-4	-6.12	-4	741.43	26	58.67	116	3.04	LP	3.04	LP	217.08	2.5	0.4	-	-	5/1	3	5	-	
Lakshmi Mills		93.39	154	15.51	LP	11.78	LP	8.36	LP	303.56	98	50.92	999	34.84	LP	24.99	LP	6.96	100	7955.0	15	359.1	4387/1653	3189	3732	10.4	
Loyal Textile	C	460.90	71	57.90	133	42.85	678	31.24	406	1492.97	46	163.79	104	94.20	999	75.11	813	4.82	10	646.4	75	155.8	1140/281	689	1018	6.5	
Lux Industries	C	627.20	25	137.34	45	133.93	49	100.44	49	2178.39	43	455.28	70	441.41	81	331.47	83	6.01	2	389.1	-	110.2	4642/1505	3516	3745	34.0	
Marfatial Inds.	C	292.04	92	-1.54	87	28.26	LP	26.78	LP	799.49	22	-24.64	35	10.85	LP	5.94	LP	14.03	10	549.3	-	4.2	204/79	181	177	42.0	
Ruby Mills		45.83	209	10.13	339	5.43	LP	4.07	LP	171.91	47	47.83	66	39.87	72	32.05	99	8.36	5	300.8	15	19.2	349/157	277	261	13.6	
94 TEXT-COTT.BLEND																											
Alka India		0.02	-	-0.01	50	-0.01	50	-0.01	50	0.02	-82	-0.39	-117	-0.39	-457	-0.40	-344	50.00	1	0.1	-	-	2/1	1	1	-	
Amarjotji Spg.	C	76.30	42	9.75	51	6.53	-16	5.24	-10	245.44	57	42.24	43	17.82	11	14.47	25	6.75	10	236.8	21	21.4	223/79	157	159	7.4	
Ambika Cotton		220.50	52	68.42	167	61.59	267	45.50	254	796.62	43	209.51	125	177.85	209	131.41	195	5.73	10	1129.3	350	229.5	2349/763	1823	1887	8.2	
Arvind Ltd	C	2115.14	62	212.49	117	116.03	LP	69.58	LP	6723.10	24	678.73	56	266.39	LP	148.61	LP	260.59	10	106.8	-	5.7	147/41	94	112	19.7	
Ashima	C	54.86	49	-0.33	92	-0.35	91	-0.35	91	178.85	-3	-12.72	-8	-10.88	-7	-10.75	-6	191.66	10	10.4	-	-	22/11	18	17	-	
Bannari Amm Spg.C		394.70	41	53.91	251	31.68	LP	18.81	LP	1253.41	25	166.22	349	76.81	LP	53.16	LP	32.42	5	61.0	-	8.2	74/30	61	69	8.4	
DCM Nouvelle		240.95	61	57.40	999	55.46	999	41.39	999	768.44	50	158.35	580	143.72	LP	107.40	LP	18.68	10	136.4	-	57.5	341/29	212	265	4.6	
Ginni Filaments		245.64	27	27.52	3	18.20	38	11.35	33	919.16	27	117.80	36	75.95	148	48.51	192	85.65	10	31.4	-	5.7	42/17	33	33	5.8	
Indo Count Inds.	C	766.95	6	139.22	11	117.10	6	84.87	0	3023.17	42	565.76	108	482.58	141	353.04	123	39.48	2	73.2	75	17.9	315/113	296	266	14.9	
K G Denim	C	157.67	67	10.07	102	0.93	LP	0.67	LP	570.99	41	32.59	74	-3.20	84	-0.21	98	25.64	10	29.2	-	-	60/22	39	48	-	
Kallam Textiles		112.29	154	19.73	179	7.50	LP	1.52	LP	372.19	63	58.24	999	15.40	LP	11.33	LP	8.56	2	21.3	-	2.6	25/8	16	16	6.2	
Lambodhara Text.		50.33	72	6.57	52	6.12	308	4.62	353	166.38	36	29.98	69	24.27	357	17.97	395	5.19	5	72.0	20	17.3	112/29	80	86	5.0	
Naral Overseas		279.57	69	33.54	180	26.90	621	19.91	437	900.89	64	109.47	999	80.72	LP	64.04	LP	41.51	10	33.7	-	15.4	98/21	81	78	5.1	
Nahar Indl. Ent.	C	480.30	34	68.19	999	47.27	LP	35.48	LP	1779.33	33	229.64	332	130.56	LP	115.08	LP	39.84	10	204.0	-	28.9	152/30</				

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12	
Century Enka	536.96	94	57.38	167	55.48	231	41.39	180	1803.16	62	244.53	603	226.87	811	171.09	717	21.85	10	528.4	80	78.3	518/192	447	403	5.1
Filatex India	964.95	91	125.14	181	109.57	764	73.78	686	3238.21	57	535.69	242	450.43	999	309.22	999	45.05	2	40.4	20	13.7	128/34	104	95	6.9
Grasim Inds	22564.22	26	4892.84	11	2953.76	38	1326.93	61	87882.67	27	21169.14	41	12950.10	126	6045.69	59	131.65	2	1073.0	450	91.8	1893/863	1669	1661	18.1
Indian Acrylics	170.13	27	-9.61	PL	-21.82	-406	-21.82	-406	591.62	21	45.27	35	-7.84	63	-7.84	64	135.32	10	8.0	-	-	24/8	15	12	-
Indo Rama Synth. C	992.30	104	47.75	LP	27.43	LP	52.31	LP	3135.42	93	228.80	278	148.39	LP	271.35	LP	261.11	10	15.3	-	10.4	63/27	50	53	5.1
JBF Industries	963.27	106	45.40	LP	-38.97	56	-40.27	54	3170.03	50	287.37	LP	-39.58	88	-44.27	87	81.87	10	15.5	-	-	50/7	24	19	-
Pasupati Acrylon	176.01	68	18.60	LP	18.45	LP	13.78	LP	640.54	31	108.53	999	106.21	LP	78.40	LP	89.13	10	29.6	-	8.8	40/10	28	31	3.5
RDB Rasayans	28.76	8	3.96	-49	6.47	-35	4.53	-35	110.49	31	17.83	11	26.89	10	19.00	14	17.71	10	71.4	-	10.7	107/42	85	72	6.7
Sumeet Industrie	222.94	107	16.30	LP	1.87	LP	1.87	LP	820.12	71	55.95	LP	9.84	LP	14.82	LP	103.64	10	-5.3	-	1.4	13/2	7	8	6.0
Surat Textile	1.35	-86	-1.86	PL	0.12	-90	-3.75	PL	116.15	-3	10.12	243	15.23	112	9.21	77	22.21	1	6.0	-	0.4	16/3	10	9	-
Vardhman Acrylic	62.79	-8	4.41	-41	2.94	-51	2.45	-47	303.60	7	68.69	135	62.69	167	47.88	100	80.36	10	50.8	-	6.0	84/31	63	49	8.2
96 TEXT-PROCESSING																									
AYM Syntex	379.30	78	42.84	108	20.88	999	13.23	999	1329.16	64	151.11	139	76.16	LP	52.03	999	50.15	10	75.9	-	10.4	123/35	103	97	9.4
Alok Industries	1904.57	134	114.19	LP	-83.86	54	-84.11	59	5837.63	108	502.79	-56	-221.32	PL	-66.04	93	496.52	1	-36.0	-	-	32/18	24	22	-
BSL	116.39	23	11.22	13	5.28	125	3.88	51	383.24	22	37.81	54	13.67	LP	11.06	LP	10.29	10	81.9	-	10.7	108/30	63	92	8.6
Binayaka Tex Pr	52.87	31	2.30	LP	1.53	LP	1.14	LP	245.15	69	10.31	999	8.30	LP	5.93	LP	0.71	10	1085.0	-	83.5	1793/413	943	912	10.9
Bombay Dyeing	495.56	126	26.71	LP	-107.48	39	-93.36	37	1761.58	76	105.03	LP	-451.60	31	-450.37	-584	41.31	2	-17.1	-	-	113/65	94	85	-
Doner Inds.	140.72	105	9.71	999	5.05	LP	3.83	LP	482.63	32	26.32	3	4.56	LP	3.11	LP	10.40	2	21.9	10	0.6	72/25	57	61	-
Faze Three	117.35	47	20.92	84	19.44	124	13.59	122	420.10	52	63.61	76	56.11	155	39.32	127	24.32	10	79.6	-	16.2	352/50	320	283	17.5
Faze Three Auto.	38.58	-2	6.82	8	4.24	7	3.63	-8	154.30	15	25.65	53	16.85	95	12.80	39	10.72	10	40.5	-	11.9	148/43	129	126	10.6
Ganesh Ecosphe. C	247.89	25	26.93	18	20.38	31	14.26	20	930.04	37	105.98	56	76.75	85	55.69	49	21.83	10	235.5	20	25.5	688/315	489	481	18.9
Orbit Exports	28.48	52	7.27	89	5.63	273	4.55	230	89.56	-3	18.65	8	10.99	20	10.99	41	27.38	10	66.9	-	4.0	99/55	78	69	17.3
Premco Global	32.45	33	6.56	43	5.90	58	3.98	41	131.45	79	31.83	307	28.42	658	21.82	588	3.30	10	279.9	80	66.0	567/139	525	473	7.2
Raghuvir Synth	60.05	30	4.84	221	3.68	53	2.66	57	235.61	107	13.73	119	11.22	112	8.40	110	3.88	1	8.4	-	2.2	494/17	72	494	224.6
Siyaaram Silk	480.37	162	84.63	LP	71.30	LP	52.89	LP	1604.09	44	245.47	867	201.61	LP	150.75	LP	9.37	2	172.9	230	32.2	517/167	370	440	13.7
VTM	51.66	30	6.40	45	5.52	80	4.02	71	167.23	29	20.97	70	17.77	75	13.59	78	4.02	1	55.9	60	3.4	46/22	41	37	10.9
Vijay Textiles	6.69	-4	-1.96	30	-7.05	22	-6.11	11	26.80	-20	-11.68	PL	-32.92	-58	-23.69	-37	18.31	10	40.4	-	-	59/32	45	36	-
Vishal Fabrics	399.51	82	42.34	142	26.74	819	19.77	697	1375.07	44	138.65	76	75.20	277	53.80	590	32.94	5	44.6	10	8.2	133/41	114	86	10.5
Weizmann	24.95	3	0.65	-62	-0.12	PL	-1.74	-287	110.16	32	9.77	13	6.07	7	3.41	-5	17.27	10	41.4	5	2.0	70/34	48	57	28.4
97 TEXT-PRODUCTS																									
Aditya Bir. Fas.	2054.34	88	313.53	443	9.57	LP	5.49	LP	6764.06	14	744.65	162	-499.50	44	-419.89	46	937.50	10	27.3	-	-	310/144	246	257	-
Ashnoor Textile	63.05	280	5.04	51	3.27	88	2.56	97	197.28	99	15.60	59	10.18	220	7.88	232	12.75	10	36.5	-	6.2	87/13	46	75	12.1
Bella Casa Fashi	68.23	196	9.55	400	7.96	637	5.86	443	196.11	97	20.63	137	15.92	295	11.83	312	11.48	10	57.1	10	10.3	230/95	152	186	18.0
Bhandari Hosiery	78.01	24	6.41	37	2.19	66	1.99	51	267.01	12	23.25	30	6.57	158	5.91	244	14.65	1	5.4	1	0.4	6/1	3	6	-
Bhilwara Tech	3.42	59	0.03	-89	0.02	-97	7.03	101	14.99	486	0.25	LP	1.56	59	23.88	LP	5.84	1	26.1	-	4.1	24/5	15	15	3.8
Cantabil Retail	89.61	76	23.40	138	10.96	LP	7.77	LP	308.71	17	78.42	24	31.80	152	23.63	191	16.33	10	79.7	10	14.5	710/346	611	673	46.4
Dollar Industrie	390.67	52	64.77	84	59.42	99	43.76	99	1215.37	33	174.39	48	155.81	63	113.42	64	11.34	2	104.0	120	20.0	506/177	378	429	21.5
Fiberweb (India)	23.40	16	5.32	0	4.22	5	3.12	-22	107.25	10	21.80	1	18.40	20	12.96	3	28.79	10	57.9	-	4.5	59/25	43	43	9.6
Future Enterp.	693.15	179	46.22	124	-288.30	12	-271.43	4	2133.98	-23	227.35	-58	-1207.34	-19	-1110.99	-30	90.99	2	50.9	-	-	14/8	9	9	-
Future Lifestyle	833.14	99	44.57	LP	-186.57	28	-202.07	22	2912.84	-21	84.89	-73	-846.05	-36	-872.75	-42	40.35	2	7.1	-	-	99/47	59	51	-
Garware Tech.	281.83	5	51.01	-11	52.82	-8	40.89	-8	1138.81	24	223.08	32	221.97	28	169.20	34	20.62	10	387.8	25	82.1	4033/2011	3336	3216	39.2
Globe Textiles	84.60	26	3.61	LP	1.39	LP	0.92	LP	327.85	29	11.30	212	5.72	LP	3.96	LP	30.23	2	2.9	-	0.3	16/3	12	15	-
Gokaldas Exports	443.77	29	51.70	72	28.61	230	28.61	230	1319.70	4	125.92	30	48.27	142	48.15	142	29.48	5	104.8	-	8.2	298/73	195	268	32.7
Himatsing. Seide	813.00	24	141.34	56	63.34	521	48.03	999	3053.86	54	582.77	223	273.34	LP	188.36	LP	49.23	5	144.5	10	19.1	312/127	272	208	10.9
Indian Terrain	97.12	133	8.56	LP	0.24	LP	1.96	LP	285.11	26	17.74	LP	-17.01	76	8.84	LP	8.22	2	45.9	-	2.2	70/27	40	63	28.5
Jindal Worldwide	630.51	53	48.52	8	33.15	61	25.01	42	2386.33	51	160.94	38	116.63	468	85.41	495	20.05	1	23.0	15	4.3	203/44	92	196	45.6
K P R Mill Ltd	1211.34	29	351.84	86	327.94	114	242.22	115	4162.63	34	1095.34	87	1009.20	134	752.71	116	34.41	1	80.1	90	21.9	548/160	425	510	23.3
KG Petrochem	74.57	16	8.80	-42	7.12	-32	5.35	-33	359.36	37	50.78	23	35.80	54	26.61	35	5.22	10	228.1	-	51				

Quarterly Results

Company Name		QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio	
		Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12		
Shoppers Stop	C	642.07	97	72.32	LP	-4.62	96	-3.58	96	2243.73	7	197.10	50	-200.64	46	-157.68	54	54.73	5	1.3	-	-	409/172	263	331	-	
Swan Energy	C	59.45	-28	24.19	106	-40.65	-355	-25.57	-186	309.54	-2	82.00	87	-155.08	-832	-75.17	-312	24.43	1	33.7	10	-	176/113	128	122	-	
T T		117.65	19	12.91	136	5.21	LP	5.21	LP	428.39	7	39.55	25	5.83	LP	20.15	LP	21.50	10	23.0	-	9.4	94/40	67	83	8.8	
TCNS Clothing Co		239.29	66	30.22	LP	14.11	LP	11.07	LP	792.09	9	68.23	999	-13.31	86	-8.46	80	12.32	2	96.1	-	-	933/395	652	794	-	
Trident	C	1691.59	45	410.34	78	313.98	127	234.59	122	5822.07	47	1265.65	101	859.10	260	654.03	238	509.60	1	7.1	36	1.3	60/8	28	47	36.0	
V2 Retail	C	149.53	67	17.53	325	-4.27	58	-3.14	61	648.76	38	63.05	60	-11.46	53	-9.83	56	34.39	10	74.1	-	-	207/84	150	158	-	
VIP Clothing		59.86	41	5.75	158	3.49	LP	2.16	LP	166.49	33	5.68	LP	-5.43	79	2.50	LP	16.52	2	16.1	-	0.3	28/11	17	20	-	
Voith Paper		37.19	9	8.88	-14	8.72	-18	6.27	-21	133.54	11	38.73	17	38.36	12	28.76	13	4.39	10	617.8	50	65.5	1370/1000	1344	1150	17.6	
Welspun India	C	2487.63	26	409.98	6	283.30	12	199.06	11	8866.84	38	1575.40	47	1025.69	96	727.47	104	100.47	1	37.8	15	7.2	171/65	169	139	19.4	
Zodiac Cloth. Co	C	29.88	-12	-5.58	11	-8.18	-226	-7.98	-227	110.64	-17	-21.15	-193	-28.79	-4	-28.22	-7	24.76	10	97.7	-	-	154/85	116	108	-	
99 TEXT-SPG/SYB/BLN																											
APM Industries		93.59	39	8.02	75	5.84	181	3.33	121	285.50	31	27.57	109	19.10	493	11.87	578	4.32	2	65.8	-	5.5	44/17	29	37	6.7	
Banswara Syntax C		306.96	42	30.23	46	18.62	766	10.54	999	998.90	10	108.95	47	56.60	LP	42.29	999	17.12	10	216.1	15	24.7	256/82	153	225	9.1	
Damodar Indust.	C	208.11	58	16.74	500	4.69	LP	3.19	LP	791.93	35	68.79	178	21.50	LP	14.48	LP	11.65	5	44.0	-	6.2	57/22	47	45	7.3	
Deepak Spinners		159.67	30	19.74	120	15.40	307	11.54	169	472.54	33	66.16	182	47.63	999	35.46	355	7.19	10	242.5	20	49.3	465/69	271	279	5.7	
Rel. Chemotex		88.99	41	10.27	217	6.28	999	4.40	999	325.44	33	38.29	102	22.73	333	15.77	502	7.54	10	146.3	20	20.9	280/60	157	265	12.7	
SVP Global	C	405.74	9	93.06	86	40.85	280	40.85	280	1760.36	47	355.29	114	151.76	LP	151.58	LP	12.65	1	81.2	8	12.0	165/47	120	105	8.8	
Sangam India	C	638.68	105	73.47	211	46.84	LP	29.87	LP	1987.52	58	237.71	158	124.30	LP	83.73	LP	43.42	10	136.3	10	19.3	328/56	167	260	13.5	
Sarla Performanc	C	105.40	70	19.53	62	20.33	127	14.74	106	363.33	49	80.32	109	62.64	180	43.28	137	8.35	1	44.6	-	5.2	63/20	49	55	10.5	
Shiva Mills		53.67	47	7.87	216	6.48	999	4.75	999	182.86	35	32.62	317	26.32	LP	19.20	LP	8.64	10	113.9	10	22.2	129/25	85	99	4.5	
Sintex Inds.	C	614.87	96	73.37	999	-182.62	23	-181.92	24	2333.83	79	306.25	LP	-710.75	40	-710.31	36	59.92	1	25.5	-	-	14/3	4	11	-	
Sportking India		524.00	63	155.27	492	146.88	999	110.17	999	1738.26	44	436.58	281	375.94	999	279.91	999	13.29	10	410.8	-	210.7	2047/80	1605	1367	6.5	
Suryalata Spg.		121.78	61	14.58	272	10.10	LP	7.16	LP	399.83	47	67.75	132	46.42	387	33.02	371	4.27	10	374.8	20	77.4	495/79	265	272	3.5	
Winsome Textile		236.61	50	34.02	178	20.60	LP	8.78	LP	808.08	39	104.64	175	49.21	LP	22.77	LP	19.82	10	99.1	-	11.5	77/17	50	72	6.2	
100 TEXT-JUTE-YARN/P																											
Cheviot Company		128.98	35	23.84	121	32.29	84	25.43	77	528.81	55	83.75	102	121.82	110	96.59	111	6.27	10	747.4	1750	154.1	2056/660	1276	1453	9.4	
Gloster Ltd	C	189.82	57	30.15	54	27.91	86	14.64	49	691.19	65	102.07	69	94.06	140	58.21	122	5.47	10	1870.6	250	106.4	1368/431	1176	1047	9.8	
Ludlow Jute		157.22	51	12.88	172	9.60	797	8.07	991	552.65	50	31.60	165	18.09	LP	13.42	LP	10.77	10	161.3	-	12.5	108/70	86	100	8.0	
Sheela Foam	C	785.64	30	109.84	3	104.87	11	76.40	11	2895.45	43	376.16	26	349.96	41	258.63	40	24.39	5	263.5	-	53.0	3489/1561	2340	3242	61.2	
101 TRADING																											
A B M Internatl.	C	31.55	76	2.35	69	2.46	67	2.18	49	168.04	70	11.41	LP	12.29	LP	10.30	LP	9.41	10	25.2	-	10.9	160/23	120	105	9.7	
ABans Enterprise C		929.91	-4	12.92	131	6.27	0	5.69	-9	3874.44	-14	32.60	29	29.55	11	27.45	5	13.95	10	143.7	1	19.7	195/72	94	100	5.1	
Aarnav Fashions		10.50	68	1.01	5	1.02	6	0.76	6	39.18	21	4.13	14	4.52	25	3.25	19	15.01	10	15.8	5	2.2	109/41	64	80	36.5	
Adani Enterp.	C	13218.02	46	882.59	15	188.57	-64	212.41	-41	50942.31	31	3262.04	66	1434.31	77	1156.12	31	109.98	1	169.1	100	10.5	1788/410	1467	1646	156.8	
Aegis Logistics	C	635.24	-2	137.21	34	123.91	43	94.40	66	3870.00	-17	460.35	24	412.90	33	297.59	74	35.10	1	60.5	200	8.5	394/192	228	241	28.4	
Amrapali Inds.		11109.92	373	1.23	-5	0.31	288	0.24	700	34754.98	253	9.88	76	3.56	999	2.70	999	25.71	5	6.0	-	0.5	17/4	9	14	-	
Arvind Fashions.	C	812.11	79	59.32	LP	-18.83	88	-24.99	82	2717.35	17	191.48	LP	-150.26	69	-193.26	58	52.94	4	56.2	-	-	364/123	273	286	-	
Aspinwall & Co	C	56.47	-3	2.09	-27	1.42	-49	1.21	-40	266.14	9	14.54	209	11.63	161	8.04	131	7.82	10	179.6	35	10.3	268/127	180	148	14.4	
Avenue Super.	C	7788.94	46	668.58	103	567.70	109	417.79	110	27925.74	25	2194.54	51	1858.06	61	1374.01	54	647.77	10	196.0	-	21.2	5900/2415	4244	4597	216.8	
Axtel Industries		26.50	-30	2.11	-74	3.05	-58	1.99	-63	132.68	9	16.89	-33	18.43	-27	12.86	-32	16.15	10	44.3	60	8.0	404/205	327	300	37.5	
Balaxi Pharma	C	70.23	14	14.03	36	14.03	19	12.05	19	247.51	76	47.61	99	48.62	73	42.08	85	10.00	10	88.7	-	42.1	747/500	572	516	12.3	
Black Rose Indus	C	126.05	11	13.09	42	12.28	47	9.22	48	450.66	30	50.86	79	47.88	96	35.82	100	5.10	1	21.5	45	7.0	239/120	196	209	29.9	
Competent Auto		326.22	13	15.63	17	6.05	-8	4.20	-13	1313.12	25	58.62	33	26.16	115	17.33	105	6.15	10	443.5	10	28.2	259/126	200	180	6.4	
Cravatex	C	156.74	-3	1.16	LP	-3.71	41	-4.88	40	599.14	1	-6.92	45	-23.17	33	-24.44	23	2.58	10	-182.5	30	-	479/211	392	344	-	
Creative Newtech	C	238.56	111	6.02	75	7.11	149	5.01	141	714.36	66	15.43	11	18.96	103	13.79	121	12.00	10	60.6	5	11.5	437/84	297	389	33.9	
Equipp Social		-	-	-0.28	211	-0.46	-411	-0.46	-411	-	-	-1.50	-477	-1.65	-535	-1.65	-535	10.31	1	0.9	-	-	195/1	103	98	-	
Future Consumer	C	450.00	85	4.78	LP	-20.40	81	-25.28	77	1320.61	-47	-147.34	-3	-243.36	8	-290.30	-3	1192.22	6	2.7	-	-	12/6	8	7	-	
Future Retail	C	2368.79	60	-354.04	999	-1116.99	-61	-1116.99	-61	7306.18	-42	-1151.12	PL	-4178.31	-168	-4199.34	-168	108.46	2	-22.5	-	-	90/41	52	49	-	
Grandeur Product C		5.14	-61	-5.91	28	-7.91	20	-6.93	5	18.50	-81	-12.13	PL														

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12	
Ravindra Energy C	35.47	-6	-4.94	-89	19.63	LP	26.61	LP	358.54	-47	11.29	-10	18.84	-40	42.45	46	134.23	10	14.4	-	3.2	78/26	49	48	14.8
Redington India C	15287.46	11	431.61	49	390.73	62	307.20	73	61226.29	18	1623.43	57	1453.17	89	1040.21	91	156.27	2	64.8	580	13.3	179/58	140	147	11.1
Riddhi Siddhi GI C	262.24	111	18.32	LP	21.00	LP	21.95	LP	701.76	27	37.08	-40	40.82	-11	-6.17	PL	7.13	102112.2	-	-	-	432/231	344	378	-
S T C C	-	-62	-12.11	47	7.16	LP	7.16	LP	16.86	-90	-80.91	2	-32.32	10	-32.52	9	60.00	10	-939.7	-	-	139/65	102	95	-
Sakuma Exports C	388.44	66	3.40	-15	4.62	97	2.98	58	1601.68	-30	15.16	-29	16.91	-16	12.55	-23	23.46	1	15.3	5	0.5	15/4	11	12	-
Sarthak Industri	43.82	9	0.58	-56	0.58	-58	0.41	-58	160.73	50	2.68	73	2.79	-35	1.96	-52	6.97	10	55.9	-	2.8	142/8	101	106	37.8
Sat Industries C	78.85	58	13.57	67	11.52	91	10.27	97	265.63	40	40.09	369	26.85	LP	22.22	LP	22.62	2	16.4	5	2.0	42/14	31	37	18.7
Seacoast Ship.	71.95	176	8.28	471	8.04	483	5.91	474	281.27	196	20.45	240	18.82	214	13.98	213	33.67	10	17.3	5	4.2	265/67	175	177	42.0
Sh.Global Trad. C	7.37	-	0.37	LP	1.59	LP	1.61	475	10.04	999	-2.99	-99	0.21	LP	0.85	27	127.21	1	5.0	-	-	10/2	3	4	-
Shankara Build. C	605.69	24	20.84	12	11.81	118	8.97	44	2255.59	2	102.04	51	60.49	445	48.12	898	22.85	10	234.9	-	21.1	683/322	592	498	23.6
Shrenik	9.27	-95	1.18	-86	-5.58	PL	-5.58	PL	172.14	-69	3.09	-88	-11.92	PL	-11.58	PL	61.20	1	1.1	-	-	6/1	1	2	-
Sicagen India C	158.28	26	2.89	45	1.41	220	-0.84	PL	649.89	18	4.07	-6	-3.86	-10	-11.54	-94	39.57	10	102.2	6	-	29/14	25	20	-
Signet Industrie	204.87	13	14.82	4	2.52	100	1.78	33	896.13	19	65.31	13	13.52	87	13.84	172	29.44	10	64.5	5	4.7	65/19	45	37	7.9
Sirca Paints C	60.60	60	13.42	LP	13.71	LP	10.16	LP	186.12	71	34.18	420	45.84	750	33.97	762	27.40	10	76.6	15	12.4	625/225	355	525	42.4
Somany Home Inn.C	616.69	45	49.48	23	42.32	56	24.88	28	2123.66	48	204.59	224	170.77	999	112.01	999	14.46	2	63.1	15	15.5	486/125	420	392	25.3
Spencer's Retail C	581.76	-5	12.80	LP	-28.79	36	-28.67	36	2398.12	-3	41.37	488	-116.87	38	-116.39	38	45.07	5	14.9	-	-	144/66	128	104	-
Standard Inds. C	2.07	39	-3.70	13	7.88	LP	7.88	LP	11.67	357	-13.42	-13	14.50	LP	14.50	LP	32.16	5	-5.2	-	2.3	23/9	14	14	6.1
Steel Exchange	206.92	3	-5.62	PL	-15.85	PL	-15.85	PL	1065.88	55	120.27	440	63.61	451	60.96	66	88.08	10	12.7	-	6.9	98/32	74	95	13.8
Suumaya Indust. C	3154.46	999	358.58	775	355.23	771	289.05	867	13935.06	999	1138.03	999	1123.54	999	974.47	999	28.07	10	384.3	30	347.2	737/95	542	274	0.8
Svarnim Trade Ud	-	-94	-	-	0.05	-88	0.05	-83	0.07	-91	-4.04	PL	-4.00	PL	-4.00	PL	2.43	1	0.1	-	-	52/9	13	39	-
Tilak Ventures	0.19	-88	0.13	-35	0.22	-37	0.22	-37	2.96	-84	1.04	LP	1.22	LP	1.34	LP	12.85	1	2.0	-	0.1	54/2	11	54	-
Tinna Rubber C	54.62	77	9.75	106	6.01	661	4.13	999	186.35	71	29.89	242	14.63	LP	10.41	LP	8.56	10	87.0	-	12.2	142/28	88	125	10.2
Toyam Industries	0.17	4	-0.05	PL	0.01	-80	0.01	-80	1.26	530	-3.29	-458	0.28	LP	0.28	LP	21.25	1	0.7	-	-	5/1	3	4	-
Trent C	1178.09	97	209.73	999	108.95	LP	92.58	LP	3429.25	28	460.19	274	123.04	LP	79.16	LP	35.55	1	63.3	60	2.2	1208/588	1025	997	453.3
Uniphos Enter.	-	108	-0.66	-22	49.18	110	47.19	102	-0.07	104	-3.46	-21	53.76	124	55.63	133	13.91	2	406.4	170	8.0	150/61	126	116	14.5
Ushdev Intl. C	5.93	-99	9.41	LP	2.76	-81	2.76	-81	12.50	-69	-73.70	2	-8.69	PL	-6.69	PL	33.85	1	-92.1	-	-	7/1	6	4	-
V-Mart Retail	337.97	80	20.65	LP	-19.45	24	-14.14	25	1337.28	16	156.08	13	3.47	LP	3.54	LP	19.74	10	400.2	-	1.8	4620/2150	3544	3723	2068.3
Vadilal Enterp.	158.79	75	17.32	32	15.21	60	11.39	60	477.82	49	17.37	116	5.07	LP	3.74	LP	0.86	10	169.5	-	43.5	1988/1432	1730	1600	36.8
Veritas (India) C	826.92	36	46.84	-5	34.33	-6	34.28	-5	2007.01	-7	177.22	14	127.13	-11	126.01	-11	2.68	1	765.3	5	47.0	188/39	163	90	1.9
Vikas Lifecare	67.49	120	-0.73	PL	3.06	629	2.56	726	131.08	20	-14.47	PL	-6.84	PL	-9.32	PL	110.58	1	1.5	-	-	7/2	3	3	-
Vintage Coffee	0.03	108	-0.20	-900	0.02	-80	0.01	-88	0.21	95	-0.15	-	0.08	-33	0.04	-56	50.46	10	19.4	-	-	88/12	72	64	-
Vinyl Chemicals	262.17	221	4.50	138	4.64	131	3.46	132	704.14	140	20.61	177	24.72	171	18.44	172	1.83	1	38.7	375	10.1	331/102	225	235	23.3
Vivanza Biosci. C	2.81	21	0.04	-56	0.26	24	0.26	24	12.92	51	0.09	LP	0.70	LP	0.66	LP	4.00	10	9.3	-	1.7	210/61	145	189	111.2
Yaari Digital C	40.21	1	-5.58	-107	-23.84	19	-29.64	9	161.92	-18	-6.07	PL	-53.74	-364	-75.70	-48	17.87	2	49.5	-	-	183/67	98	95	-
Yamuna Syndicate C	13.81	17	0.35	21	0.62	-29	4.99	-86	61.47	24	2.07	62	3.19	14	72.90	-19	3.07	10031929.8	215	2371.8	21490/8600	17602	15250	6.4	
102 TRANSLINETOW/EOPT																									
Indus Towers C	6876.50	290	3620.30	299	2033.40	241	1558.50	113	24226.00	258	12576.70	263	6668.20	200	5316.60	84	2694.94	10	69.8	201	19.7	333/194	309	269	13.7
K E C Intl. C	3587.46	10	244.09	-17	135.54	-30	115.06	-19	13777.23	13	1055.02	-10	656.35	-14	498.39	-10	51.42	2	132.2	200	19.4	550/319	443	430	22.2
Kalpataru Power C	3549.00	17	244.00	-37	69.00	-66	79.00	-44	14340.00	19	1457.99	7	771.99	43	502.30	47	29.78	2	261.0	500	33.7	496/257	405	379	11.3
Suyog Telematics	37.51	14	22.07	25	14.62	-1	11.54	24	140.93	12	75.23	28	44.19	-8	29.91	-12	10.48	10	149.4	-	28.5	549/361	415	404	14.2
103 TRANSPORT - AIR																									
Global Vectra	71.34	27	-0.20	PL	-9.00	49	-1.66	85	314.23	-5	14.27	-71	-37.46	-3	-20.36	10	14.00	10	25.3	-	-	73/36	50	53	-
Interlobe Aviat C	5608.50	91	191.00	-7	-1435.66	-20	-1435.66	-20	19748.34	-12	119.97	-13	-6390.48	-34	-6377.14	-44	385.19	10	-115.9	-	-	2379/1356	2022	1860	-
SpiceJet C	1345.44	17	-301.34	PL	-570.56	-440	-570.56	-440	6050.28	-24	-548.73	PL	-1625.44	-13	-1625.43	-13	601.39	10	-64.8	-	-	108/59	75	69	-
TAAL Enterprises C	31.23	27	8.84	130	9.81	134	7.07	116	111.10	8	28.85	27	47.66	101	38.19	120	3.12	10	269.1	200	122.5	1499/225	952	1400	11.4
104 TRAVEL AGENCIES																									
I R C T C	404.94	287	211.51	999	213.69	999	158.57	999	1211.47	-20	561.99	35	570.57	27	425.19	34	160.00	2	20.4	50	5.3	1279/267	759	801	151.2
Indrayani Biotech	14.31	203	1.68	175	1.10	817	1.10	817	41.44	112	3.47	138	1.34	306	1.34	306	34.23	10	6.3	-	0.4	30/5	26	24	-
Intl. Travel Hse	23.57	65	-2.64	73	-3.67	69	-3.67	69	71.44	-41	-24.06	-4	-28.97	13	-28.97	12	7.99	10	117.5	-	-	109/51	93	85	-
Thomas Cook (I) C	330.07	148	-82.44	12	-109.99	11	-74.12	18	1211.89	-57	-324.54	-58	-388.42	-20	-224.04	-56	37.86	1	46.5	-	-	85/40	65	62	-
105 TYRES																									
Apollo Tyres C	5077.32	18	637.09	0	222.69	3	177.34	-38	19882.15	31	3046.35	61	1428.02	356	1041.55	165									

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12	
Archidply Inds.	80.57	51	5.48	44	3.60	109	2.67	136	282.14	32	17.61	54	9.72	328	6.15	LP	19.87	10	43.7	-	3.1	49/26	31	42	13.5
Aro Granite Inds	63.85	40	9.31	38	5.90	113	4.96	162	222.33	36	31.44	70	13.85	208	11.75	251	15.30	10	127.9	-	7.7	82/35	64	79	10.3
Arshiya C	38.49	-44	21.12	-12	-107.64	-13	-107.44	-13	175.47	-23	80.64	-24	-386.27	-5	-386.58	-2	52.46	2	-17.2	-	-	44/15	28	29	-
BSE C	219.28	41	83.71	356	73.35	513	65.14	55	722.08	19	237.56	135	190.68	187	183.50	77	9.00	2	558.7	1050	40.8	1964/536	1231	1848	45.3
Banka Biolo	10.31	56	1.42	65	0.84	91	0.88	100	35.56	-12	3.67	-42	1.88	-63	2.61	-35	10.28	10	30.7	-	2.5	102/40	76	69	27.5
Bombay Super Hyb	17.18	-2	1.08	46	0.76	69	0.60	40	181.35	7	13.23	81	10.46	117	9.89	150	10.49	10	33.7	-	9.4	356/75	291	294	31.3
C D S L C	145.97	63	99.20	82	115.32	81	85.92	76	452.48	55	292.33	118	339.39	85	255.22	77	104.50	10	89.1	90	24.4	1624/475	1290	1494	61.2
CARE Ratings C	76.39	-2	33.53	-20	37.49	-21	26.62	-25	260.77	8	90.98	14	110.08	7	82.36	6	29.46	10	207.4	170	28.0	791/410	667	614	21.9
CL Educate C	53.21	14	7.24	999	4.88	LP	3.30	LP	196.78	-11	-1.01	96	-7.17	74	-6.08	73	14.17	5	98.4	-	-	137/30	74	120	-
CRISIL C	570.96	16	146.51	29	151.23	33	112.86	25	2191.91	17	567.40	22	527.23	16	407.22	20	7.29	1	196.9	3300	55.9	3496/1742	2718	2919	52.2
Cams Services C	227.60	32	105.75	43	96.47	46	72.56	48	814.50	19	369.50	35	337.92	37	252.34	42	48.90	10	117.5	629	51.6	4064/1438	3035	2921	56.6
Career Point C	12.32	-21	7.86	-30	6.88	-36	5.57	-30	46.24	-38	2.21	-95	0.49	-99	-3.25	PL	18.19	10	252.8	100	-	191/117	162	132	-
Century Plyboard C	813.64	57	159.76	85	145.63	115	99.05	97	2676.28	44	457.70	145	398.85	308	282.90	180	22.22	1	61.9	100	12.7	715/206	472	627	49.4
Chart.Logistics	33.27	7	1.10	31	0.11	LP	0.11	LP	140.72	13	6.32	21	-1.11	46	-1.09	34	9.93	1	4.4	-	-	24/3	6	10	-
Cochin Shipyard C	696.14	5	164.41	31	177.08	22	131.31	23	2854.59	4	762.49	52	812.45	33	609.17	34	131.54	10	316.3	155	46.3	434/318	363	345	7.5
Confidence Petro C	428.48	145	61.61	136	44.21	246	33.44	232	1246.69	58	190.56	111	125.95	288	97.28	279	28.40	1	19.6	10	3.4	95/29	83	71	21.0
Container Corp. C	1837.20	21	431.86	37	335.38	43	253.72	37	7380.72	25	1421.22	6	1069.86	6	830.92	14	304.65	5	175.6	100	13.6	754/365	705	630	46.3
Cupid	34.08	11	6.80	-33	6.15	-34	4.65	-34	157.22	8	37.70	-21	35.05	-21	26.58	-21	13.34	10	102.4	-	19.9	272/202	230	211	10.6
Deep Energy C	0.62	32	0.17	-55	0.08	-68	0.01	-93	2.67	88	1.20	41	0.75	103	0.38	-33	32.00	10	129.2	-	0.1	63/31	46	39	-
Delta Corp C	74.72	78	-18.92	58	-25.85	50	-22.57	47	482.75	0	46.74	22	18.49	-6	6.21	274	26.68	1	71.4	100	0.2	309/138	263	244	-
Divyashakti Gran	17.05	15	1.81	-31	1.43	-35	0.77	-50	63.80	18	9.77	203	9.57	47	7.29	66	10.27	10	112.9	15	7.1	93/41	75	69	9.7
Dredging Corp.	150.98	20	27.55	LP	-3.81	92	-3.98	92	740.88	2	-30.61	PL	-161.70	-999	-163.12	-999	28.00	10	491.3	-	-	475/256	357	319	-
Duroply Indust.	46.09	-10	1.61	LP	-1.46	70	-1.21	67	192.93	16	10.74	LP	-0.47	98	-1.28	93	6.46	10	103.0	-	-	155/40	88	138	-
Dynavision	1.88	22	1.56	11	1.88	19	1.45	13	7.06	19	5.83	22	6.83	22	5.24	19	3.84	10	11.5	-	13.6	248/47	232	218	16.0
East West Holdin C	57.75	53	3.92	176	2.12	LP	1.51	LP	209.79	41	12.76	108	4.35	LP	3.53	LP	21.91	2	5.6	-	0.3	14/6	7	9	-
Eco Recyc. C	4.47	122	1.10	999	1.82	323	1.82	323	17.10	83	3.79	LP	11.72	360	10.63	336	19.30	10	19.0	-	5.5	122/34	75	88	16.0
Elgi Rubber Co C	94.45	2	1.50	-77	-3.40	PL	-4.79	PL	361.48	12	19.50	191	3.26	LP	1.35	LP	5.01	1	36.2	-	0.3	48/19	38	36	-
Future Supply C	163.14	59	23.62	LP	-26.79	61	-26.79	61	558.36	-22	85.98	-34	-129.59	-18	-129.59	-18	43.88	10	111.3	-	-	122/59	76	69	-
GAIL (India) C	21758.05	56	3621.62	154	3245.65	185	2883.30	159	70730.97	13	11388.08	60	9948.34	61	9391.28	10	4440.39	10	135.3	50	21.1	171/113	159	129	6.1
GKW	9.77	33	8.32	63	8.10	65	6.43	55	36.20	207	29.94	999	29.57	999	24.85	999	5.97	10	650.8	-	41.6	922/457	634	629	15.1
GRP C	100.70	34	5.45	4	1.69	50	3.37	274	356.75	29	23.72	101	9.28	LP	9.00	LP	1.33	10	1002.2	25	67.7	1161/724	934	963	14.2
Garden Reach Sh.	421.83	43	54.92	102	81.65	19	58.79	13	1484.45	17	134.11	689	265.38	41	200.78	44	114.55	10	105.3	50	17.5	280/168	194	240	13.7
Gateway Distr. C	335.74	28	91.00	39	47.44	213	46.91	999	1329.39	19	358.02	37	174.05	261	169.06	369	124.84	10	120.3	40	13.5	325/103	237	266	19.7
Gayatri BioOrga.	-	-	-0.13	-8	-0.13	-8	-0.13	-8	-	-	-0.51	-9	-0.52	-24	-0.52	-73	78.79	10	-4.2	-	-	19/3	10	13	-
Goldcrest Corpor C	5.98	12	4.00	-3	3.95	-4	3.00	-6	22.02	70	14.10	96	13.78	98	10.79	134	5.69	10	111.1	5	19.0	232/55	147	169	8.9
Greenlam Industr C	454.17	57	45.26	12	29.61	26	22.73	23	1540.22	36	205.53	39	143.67	82	112.58	83	12.07	5	248.7	100	46.6	1700/740	1374	1468	31.5
Greenpanel Inds. C	422.22	89	112.96	144	94.20	475	67.06	264	1436.26	82	346.92	194	258.42	LP	183.71	999	12.26	1	67.5	-	15.0	422/93	309	382	25.5
Greenply Industr C	432.42	46	49.69	54	41.79	74	31.91	72	1430.29	28	150.10	52	120.57	107	89.56	58	12.26	1	38.6	40	7.3	254/103	181	202	27.7
Guj Pipavav Port C	194.70	5	105.70	3	78.35	1	51.02	3	746.14	5	415.92	0	309.30	-3	215.51	-25	483.44	10	45.5	45	4.5	124/86	111	99	22.0
Guj.St.Petronet C	4085.12	37	805.17	-28	657.54	-30	398.40	-20	14559.68	36	3827.54	20	3211.23	31	1794.99	26	564.21	10	127.3	20	31.8	383/191	316	300	9.4
Gujarat Gas C	3614.52	43	421.02	-43	334.28	-47	249.13	-48	12893.71	47	2312.96	35	1964.24	51	1468.98	50	137.68	2	74.1	100	21.3	787/341	637	657	30.9
ICRA C	82.68	13	22.66	25	31.09	21	24.06	30	321.98	3	95.42	8	127.32	5	94.40	3	9.65	10	807.6	270	97.8	4159/2644	3555	3523	36.0
Indag Rubber C	45.47	-4	1.12	-78	1.03	-84	0.46	-90	175.09	7	12.50	-6	11.31	-16	10.85	9	5.25	2	75.2	120	4.1	117/71	90	78	19.1
Indiamart Inter. C	182.40	18	83.20	2	110.40	18	82.20	18	717.30	10	345.00	38	421.60	36	306.00	22	30								

Company Name	QUARTER ENDED SEPTEMBER 2021								TTM ENDED SEPTEMBER 2021								Equity Rs Cr	FV Rs	B.V. Rs	Div (%)	TTM 2109 EPS (Rs)	52 Week High/Low	Prices		P/E Ratio
	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)	Sales Rs Cr	Var (%)	OP Rs Cr	Var (%)	PBT Rs Cr	Var (%)	NP Rs Cr	Var (%)							30/09	06/12	
Navkar Corporat.	214.79	46	47.17	24	18.84	96	11.64	77	837.54	48	183.75	34	73.76	87	46.58	161	150.52	10	122.2	-	3.1	55/31	41	40	12.8
Netwrk.18 Media C	1387.24	30	252.27	52	203.31	111	39.02	LP	5438.82	13	1010.58	47	815.62	128	146.06	LP	523.47	5	5.7	-	1.4	97/35	52	72	51.6
North Eastn.Car.	54.80	-9	4.26	83	1.37	57	1.14	31	263.22	-4	14.14	25	6.45	201	5.65	363	50.20	10	19.2	-	1.1	22/7	19	19	17.5
Oriental Rail C	53.27	-17	9.54	5	7.20	12	5.62	12	204.63	-26	30.01	-32	19.36	-39	15.02	-37	5.39	1	18.1	20	2.8	152/38	85	119	42.6
PTL Enterprises	15.81	17	14.39	1	15.92	25	12.06	33	63.22	-5	57.63	-8	53.01	-19	38.69	-22	13.24	2	46.4	250	5.8	58/35	47	49	8.5
Pacific Inds C	67.71	64	7.36	-6	7.24	8	5.58	4	280.46	151	27.56	283	24.93	460	17.38	341	3.45	101061.8	-	50.4	815/127	481	501	9.9	
Patel Integrated	57.54	9	1.32	89	0.02	-67	0.03	50	253.54	8	5.97	-30	0.59	-84	0.23	-91	66.04	10	23.8	1	-	20/10	13	15	-
Petronet LNG C	10813.08	71	1296.71	-5	1099.56	-10	817.61	-11	34314.53	19	4774.62	17	3965.11	20	3007.64	22	1500.00	10	85.1	115	20.1	275/212	238	221	11.0
Pix Transmission C	122.32	21	31.48	-3	26.11	1	19.76	1	463.39	39	122.68	58	101.87	86	76.54	88	13.63	10	244.2	50	56.2	930/190	785	737	13.1
Pokarna C	148.42	57	44.88	17	26.40	-9	20.40	-3	427.74	58	113.34	39	60.47	45	41.07	92	6.20	2	125.4	30	13.2	680/149	494	607	46.0
Praveg Comm. C	8.91	152	3.10	265	2.26	277	1.69	267	52.49	-10	18.67	52	16.41	45	12.36	29	18.48	10	9.4	40	6.7	145/41	109	141	21.0
Pressman Adv.	3.44	-14	0.67	-37	1.39	-26	1.13	-18	17.28	-19	3.79	-6	6.28	-6	5.07	0	4.70	2	18.2	50	2.2	39/19	28	27	12.4
Riddhi Corporate	23.23	29	-0.53	PL	1.65	31	1.00	6	88.74	19	1.93	-50	5.37	15	3.30	9	11.38	10	22.1	2	2.9	168/141	168	150	51.7
Rishiroop	19.61	67	3.20	290	7.53	184	6.20	186	74.58	122	18.20	LP	32.70	999	22.11	999	9.70	10	101.2	62	22.8	136/52	107	114	5.0
Rubfila Intl. C	122.98	53	16.40	18	15.80	22	11.98	22	420.38	60	65.08	116	62.22	135	46.49	152	27.13	5	39.5	26	8.6	125/47	106	96	11.1
Ruchi Infrastr. C	17.20	6	8.56	38	1.90	LP	1.50	LP	64.92	-16	25.86	19	-1.42	61	-2.93	27	20.52	1	5.9	-	-	10/5	7	7	-
Rushil Decor	171.32	80	21.90	68	10.31	28	7.68	13	453.59	48	44.39	55	13.43	28	9.51	-15	19.62	10	115.6	5	4.8	361/125	256	350	73.0
S E Power C	12.66	97	1.49	192	-0.53	70	-0.40	77	39.82	122	2.00	LP	-6.38	37	-4.25	50	40.61	10	2.3	-	-	21/2	8	21	-
SIS C	2430.93	10	123.05	-5	80.34	-40	68.24	-37	9612.93	13	449.89	-14	642.54	62	539.24	126	73.45	5	124.0	-	36.7	549/350	495	473	12.9
SORIL Infra C	40.16	18	0.25	-94	1.70	53	0.98	-5	161.54	-7	11.36	-72	8.71	-61	6.89	-60	31.50	10	83.4	-	2.2	227/86	108	106	48.0
SPARC	27.87	65	-55.17	33	-55.14	34	-55.14	34	99.73	-57	-222.33	-28	-240.85	-32	-240.85	-32	26.35	1	0.2	-	-	312/141	296	246	-
Sanco Trans C	31.61	17	3.41	38	2.46	70	1.49	43	116.11	25	11.70	81	7.76	296	5.36	322	1.80	10	547.4	15	29.8	668/165	481	560	18.8
Sayaji Industr C	177.60	28	8.49	-49	3.96	-63	2.83	-56	683.23	26	57.21	97	35.81	807	23.98	999	3.16	5	159.1	20	37.9	309/128	235	170	4.5
Shanti Educat.	0.80	-40	-0.32	PL	0.17	-75	0.18	-72	2.60	-18	-1.69	51	0.26	LP	2.09	LP	16.10	10	35.0	-	1.3	176/88	100	88	67.7
Sical Logistics C	82.32	-36	4.88	-12	-14.65	41	-17.28	6	394.56	-38	-28.56	18	-229.14	-62	-231.93	-105	58.52	10	-145.0	-	-	24/9	12	13	-
Simran Farms C	112.44	32	4.66	-30	3.79	-35	3.13	-2	384.83	40	22.15	LP	18.73	LP	11.73	LP	3.79	10	68.5	-	30.9	211/46	109	191	6.2
Sindhu Trade	124.67	-28	21.16	21	8.46	-82	6.33	-87	690.56	-5	85.89	-18	37.33	-62	23.79	-72	51.40	10	227.3	-	4.6	661/53	340	579	125.8
Snowman Logistic	70.07	22	17.98	21	2.01	LP	0.47	LP	260.42	12	68.12	12	6.13	LP	2.07	LP	167.09	10	25.2	-	0.1	71/37	43	38	-
Stylam Industrie C	171.95	53	24.46	0	20.82	17	14.92	7	593.34	44	106.98	45	85.68	105	64.47	129	8.47	5	167.7	-	38.0	1420/389	1072	1032	27.2
Sukhjit Starch C	278.23	72	37.03	243	22.70	465	16.95	475	903.41	27	110.93	152	61.20	261	45.82	268	14.76	10	243.1	30	31.0	371/173	281	315	10.2
Suvidha Info. C	7.94	-76	0.14	-96	-3.34	PL	-3.24	PL	55.98	-72	-1.12	PL	-9.34	-33	-9.01	PL	20.33	1	3.7	-	-	100/10	16	11	-
TCI Industries	0.58	383	0.03	LP	-0.03	93	-0.03	93	0.91	-43	-1.09	-73	-1.25	-56	-1.25	-56	0.90	10	88.9	-	-	2180/409	1064	1775	-
Team Lease Serv. C	1523.56	34	34.37	52	27.25	14	25.74	21	5516.28	11	94.03	1	80.99	-7	68.86	109	17.10	10	368.4	-	40.3	5544/2365	4495	4167	103.4
Tiger Logistics	170.94	430	7.42	LP	9.04	LP	8.53	LP	364.22	75	17.97	LP	19.43	LP	18.48	LP	10.57	10	35.1	-	17.5	184/34	121	154	8.8
Timex Group	87.99	188	12.80	LP	11.35	LP	11.35	LP	224.30	42	18.90	LP	13.95	LP	14.05	LP	10.10	1	1.8	-	1.4	86/25	47	77	55.1
Total Transport C	138.80	115	4.20	21	3.82	40	2.25	-17	419.41	11	12.20	LP	9.57	LP	6.60	LP	14.31	10	35.5	-	4.6	84/39	53	52	11.4
Touchwood Enter.	11.75	999	1.00	LP	0.85	LP	0.72	LP	21.41	61	3.76	999	3.13	LP	2.55	LP	10.18	10	13.5	1	2.5	148/48	121	117	46.6
Transport Corp. C	825.14	18	104.51	68	78.50	91	75.41	106	3221.05	30	346.91	60	247.68	101	239.92	117	15.46	2	166.8	125	31.0	838/226	419	674	21.7
Trescon	0.50	-19	-0.19	-19	0.58	-52	0.42	-50	4.68	11	-0.90	51	2.18	-50	0.79	-78	72.49	10	14.6	-	0.1	80/22	41	23	-
VJTF Eduservices	1.51	27	0.48	220	-0.07	93	-0.39	54	5.63	-25	-0.48	PL	-3.09	30	-3.25	33	17.60	10	17.7	-	-	70/39	70	62	-
VRL Logistics	636.37	44	113.29	30	65.68	58	49.48	60	2213.72	34	343.78	82	163.91	LP	120.34	LP	88.34	10	68.4	40	13.6	534/165	382	453	33.3
Vegetable Prod.	-	-27	-0.10	-233	-0.02	PL	-0.02	PL	-	-21	-0.46	18	-0.18	5	-0.18	5	10.92	1	0.6	-	-	10/2	4	10	-
Venky's (India)	987.76	40	46.91	-19	41.39	-15	30.68	-16	3945.47	41	385.09	999	364.24	LP	270.18	LP	14.09	10	827.9	170	191.8	3950/1495	2938	2537	13.2
Vertoz Advertis. C	10.06	1	2.91	117	2.29	-2	1.34	3	59.37	90	13.56	346	9.83	170	7.96	257	11.97	10	51.3	-	6.6	322/80	100	82	12.5
Vimta Labs	74.70	27	19.31	22	13.72	41	10.42	41	253.38	35	69.24	93	45.67	234	34.29	231	4.42	2	94.1	100	15.5	434/145	280	422	27.2
Zodiac Vent. C	2.40	999	1.29	-1	0.15	999	0.12	LP	14.81	999	5.38	25	0.33	200	0.21	LP	3.73	1	3.0	-	0.1	31/4	26	26	-
107 DIVERSIFY-MEGA																									
DCM Shriram C	2144.80	5	290.15	31	228.60	48	158.50	33	8451.16	5	1337.61	32	1089.52	52	801.54	39	31.19	2	314.3	465	51.4	1250/370	1010	1004	19.5
108 DIVERSIFY-LARGE																									
3M India C	840.10	22	92.20	-19	86.61	-15	64.22	-14																	

The numbers in brackets after the companies indexed here are the industry numbers in the corporate scoreboard where the companies will be found.

Where prices of a company are taken from stock exchanges other than Bombay, the stock exchange is indicated in brackets after the name of the company. Beta and BSE Ticker code of the companies listed on BSE have been given opposite the name of the company.

Beta: Calculated based on one-year data, Beta indicates how sensitive the scrip is vis-à-vis the BSE Sensex. Beta of 1 indicates that the rise and fall in the scrip price mirrors the rise and fall in BSE Sensex. Beta of less than 1 indicate that the scrip movements are less sensitive to BSE Sensex and Beta of more than 1 indicate that the scrip movement is more sensitive to movement in BSE Sensex and the scrip's rise and fall may be disproportionately larger than the rise and fall in Sensex.

[illegible]

Chambal Fert. (49) A	0.4	(500085)	Decipher Labs (72) X	0.3	(524752)	ERIS Lifescience (72) A	0.3	(540596)	Geekay Wires (N) (15)	-	H			
Chandni Textiles (92) X	0.2	(522292)	Deep Energy (106) B	0.5	(532760)	Eros Intl.Media (47) B	0.7	(533261)	General Insuranc (50) A	0.4	(540755)	H D F C (51) A	1.4	(500010)
Chart.Logistics (106) XT	0.3	(531977)	Deepak Fertiliz. (22) A	1	(500645)	Esab India (41) A	0.6	(500133)	Generic Engineer (31) B	0.7	(539407)	H P C L (80) A	0.7	(500104)
Chembond Chem. (22) B	0.8	(530871)	Deepak Nitrite (22) A	1	(506401)	Escorts (7) A	0.7	(500495)	Genesys Intl. (28) B	0.5	(506109)	H T Media (47) B	0.6	(532662)
Chemcon Special. (22) B	0.7	(543233)	Deepak Spinners (99) X	0.9	(514030)	Essar Shipping (82) B	0.8	(533704)	Gennex Lab. (71) X	0.2	(531739)	H U D C O (51) A	0.9	(540530)
Chemfab Alka. (22) B	0.6	(541269)	Delphi World (50) B	1	(533452)	Ester Industries (62) B	0.5	(500136)	Genpharmasec (38) X	0.3	(531592)	H.G. Infra Engg. (31) A	1.1	(541019)
Cheviot Company (100) X	0.5	(526817)	Delta Corp (106) A	1.2	(532848)	Eveready Inds. (37) A	0.8	(531508)	Genus Paper & Bo (64) B	0.4	(538961)	Halder Venture (101) X	0.9	(539854)
CHL (57) XT	(532992)		Delta Manufact. (43) B	0.6	(504286)	Everest Inds. (20) B	0.9	(508906)	Geojit Fin. Ser. (50) B	0.9	(532285)	Haldyn Glass (55) X	0.7	(515147)
Choice Intl. (50) X	0.2	(531358)	Den Networks (47) A	0.9	(533137)	Everest Kanto (62) B	0.5	(532684)	GFL (50) A	0.3	(500173)	Happiest Minds (28) T	0.4	(543227)
Chola Financial (50) A	0.7	(504973)	Denis Chem Lab (71) X	0.5	(537536)	Everest Organics (71) X	0.7	(524790)	GHCL (22) A	0.8	(500171)	Harri. Malayalam (89) B	0.8	(500467)
Cholaman.Inv.&Fn (50) A	1.4	(511243)	DFM Foods (53) A	0.6	(519588)	Evexia Lifecare (22) X	0.6	(524444)	GIC Housing Fin (51) A	1	(511676)	Hatway Cable (47) A	0.9	(533162)
CIAN Agro (83) XT	0.2	(519477)	Dhampur Sugar (88) A	0.8	(500119)	Excel Industries (22) A	0.7	(500650)	Gillanders Arbut (109) B	0.3	(532716)	Hatsun Agro (53) A	0.6	(531531)
Cigniti Tech. (28) A	0.6	(534758)	Dhapi Services (50) B	1.1	(532960)	Exide Inds. (10) A	0.8	(500086)	Gillette India (66) A	0.3	(507815)	Havells India (39) A	1	(517354)
CIL Nova Petro. (95) X	0.1	(533407)	Dhanlaxmi Bank (12) B	0.6	(532180)	Expleo Solutions (28) B	0.6	(533121)	Ginni Filaments (94) B	0.8	(590025)	Hawkins Cookers (36) A	0.3	(508486)
Cineline India (47) B	0.9	(532807)	Dhanuka Agritech (67) A	0.4	(507717)	F			Gita Renewable (76) XT	(539013)		HBL Power System (37) B	1.1	(517271)
Cinevista (47) T	(532324)		Dhanvarsha Finv. (50) X	0.3	(540268)	F A C T (49) B	0.9	(590024)	GWK (N) (106)	-		HCL Infosystems (26) B	0.8	(500179)
Cipla (70) A	0.2	(500087)	Dharamsi Morarji (22) B	0.9	(506405)	Factor Alloys (59) X	(532656)		Gland Pharma (71) B	(543245)		HCL Technologies (27) A	0.8	(532281)
City Union Bank (12) A	0.8	(532210)	DHP India (36) X	0.1	(531306)	Fairchem Organic (22) B	0.4	(543252)	Glaxosmi. Pharma (73) A	0.4	(500660)	HDFC AMC (50) A	0.8	(541729)
CL Educate (106) T	0.3	(540403)	Dhunseri Invest. (50) B	0.2	(533336)	Faze Three (96) X	0.7	(530079)	Glenmark Pharma. (70) A	0.7	(532296)	HDFC Bank (12) A	1.1	(500180)
Clariant Chemicala (22) A	0.7	(506390)	Dhunseri Tea (89) B	0.3	(538902)	Faze Three Auto. (96) X	0.5	(532459)	Global Offshore (82) XT	0.2	(501848)	HDFC Life Insur. (50) A	0.7	(540777)
Coal India (59) A	0.9	(533278)	Diamines & Chem. (22) X	0.6	(500120)	FCS Software (28) T	0.5	(532666)	Global Vectra (103) B	0.2	(532773)	Health.Global (56) A	0.5	(539787)
Coastal Corporat (4) B	0.5	(501831)	DIC India (22) B	0.2	(500089)	FDC (70) A	0.5	(531599)	Globe Textiles (N) (97)	-		HEG (40) A	1.5	(509631)
Cochin Minerals (22) X	0.9	(513353)	Digicontent (47) T	0.5	(542685)	Federal Bank (12) A	1.3	(500469)	Globus Power (31) XT	0.6	(526025)	Heidelberg Cem. (18) A	0.5	(500292)
Cochin Shipyard (106) A	0.6	(540678)	DigiSpice Tech. (91) B	0.4	(517214)	Federal-Mogul Go (10) A	0.5	(505744)	Globus Spirits (14) B	0.7	(533104)	Hemisphere Prop (31) B	1	(543242)
Coffee Day Enter (57) B	0.6	(539436)	Dilip Buildcon (31) A	0.6	(540047)	Fermenta Biotec. (71) X	0.6	(506414)	Gloster Ltd (100) X	0.5	(543251)	Hercules Hoists (44) B	0.7	(505720)
Coforge (28) A	0.8	(532541)	Disa India (44) X	0.4	(500068)	Fiberweb (India) (97) X	0.4	(507910)	GMM Pfaudler (44) A	0.5	(505255)	Heritage Foods (53) A	0.6	(519552)
Colgate-Palmoliv (66) A	0.2	(500830)	Dish Tv India (47) T	0.7	(532839)	Fiem Industries (10) B	0.9	(532768)	GMR Infra. (45) A	1	(532754)	Hero Motocorp (9) A	0.8	(500182)
Comfort Fincap (50) X	0.6	(535267)	Dishman Carbogen (70) A	1.1	(540701)	Filatex India (95) B	0.9	(526227)	GMA Axles (10) B	1	(540124)	Hester Bios (72) A	0.6	(524669)
Comfort Intech (14) X	(531216)		Divi's Lab. (71) A	0.6	(532488)	Fine Organic (22) A	0.5	(541557)	Goa Carbon (22) B	1.2	(509567)	Hexa Tradex (101) B	0.2	(534328)
Commercial Eng. (44) B	0.4	(533272)	Divyashakti Gran (106) X	0.4	(526315)	Fineotex Chem (22) B	1.1	(533333)	GOCIL Corpn. (22) B	0.7	(506480)	HFL (45) A	1	(500183)
Commerl. Synbgas (62) B	0.8	(539986)	Dixon Technology. (42) A	0.8	(540699)	Finkurve Fin. (50) X	0.6	(508954)	Godawari Power (85) A	0.7	(532734)	Hi-Tech Pipes (N) (85)	-	
Competent Auto (101) X	0.2	(531041)	DLF (31) A	1.7	(532868)	Finolex Cables (15) A	0.6	(500144)	Godfrey Phillips (24) A	0.5	(500163)	High Energy Bat. (39) X	0.2	(504176)
Compauge Info. (26) B	1.1	(532456)	Dolat Algotech (50) B	0.8	(505526)	Finolex Inds. (75) A	0.5	(500940)	Godrej Agrovet (53) A	0.3	(540743)	Hikal (71) A	0.8	(524735)
Compucon Soft. (30) B	0.3	(532339)	Dollar Industrie (97) A	0.9	(541403)	Firstsour.Solu. (28) A	0.9	(532809)	Godrej Consumer (65) A	0.4	(532424)	Hil Ltd (20) A	0.8	(509675)
Confidence Petro (106) B	0.6	(526829)	Donear Inds. (96) T	0.7	(512519)	Flex Foods (53) X	0.5	(523672)	Godrej Industrie (22) A	0.5	(500164)	Him Teknorg. (10) X	0.3	(505712)
Cons. Finvest (50) B	(500226)		Dr Agarwal's Eye (56) X	0.1	(526783)	Flomic Global (50) XT	0.1	(504380)	Godrej Propert. (31) A	1.1	(533150)	Himadri Special (22) A	0.6	(500184)
Cont. Chemicals (28) XT	0.5	(506935)	Dr Lal Pathlabs (56) A	0.2	(539524)	Foods & Inns (53) B	0.7	(507552)	Gokaldas Exports (97) B	0.4	(532630)	Himalaya Food (53) X	0.7	(526899)
Container Corpn. (106) A	0.8	(531344)	Dr Reddy's Labs (70) A	0.3	(500124)	Force Motors (5) A	0.9	(500033)	Gokul Agro (83) B	0.9	(539725)	Himatsing. Seide (97) A	1	(514043)
Control Print (62) B	0.6	(522295)	DRC Systems (28) T	0.2	(543268)	Fortis Health. (56) A	0.5	(532843)	Gokul Refoils (83) B	0.8	(532980)	Hind Rectifiers (43) B	0.9	(504036)
Coral India Fin. (51) B	0.9	(531556)	Dredging Corpn. (106) A	0.8	(523618)	Fortis Malar (56) X	0.2	(532696)	Goldcrest Corpor (106) X	0.6	(505576)	Hind. Unilever (66) A	0.4	(500696)
Coral Labs. (72) X	0.7	(524506)	Ducon Tech (28) B	0.7	(534674)	Fosco India (22) B	0.3	(500150)	Golden Tobacco (24) T	0.7	(500151)	Hind.Adhesive (62) X	0.7	(514428)
Cords Cable (15) B	0.8	(532941)	Duncan Engg. (10) X	0.6	(504908)	Fredun Pharma (72) XT	0.5	(539730)	Goldiam Intl. (35) B	1.1	(526729)	Hind.Aeronautics (44) A	0.7	(541154)
Coromandel Engg. (31) X	0.6	(533167)	Duroply India. (106) X	0.7	(516003)	Freshport Fruits (53) X	0.2	(530077)	Goldstone Tech. (28) T	0.1	(531349)	Hind.Composites (10) B	0.8	(509635)
Coromandel Inter (49) A	0.2	(506395)	Dutron Polymers (75) XT	0.6	(517437)	Frontier Springs (10) X	0.4	(522195)	Golkunda Diamond (35) X	0.3	(523676)	Hind.Construct. (31) A	0.8	(500185)
Cosmo Ferrites (43) XT	0.3	(523100)	Dwarikesh Sugar (88) A	0.8	(532610)	Future Consumer (101) A	0.5	(533400)	Goodluck India (85) B	1.1	(530655)	Hind.Ever.Tools (101) XT	0.5	(505725)
Cosmo Films (62) A	0.8	(508814)	Dynacos Sys. (28) B	1.3	(532365)	Future Enterp. (97) B	0.4	(523574)	Goodricke Group (89) XT	0.6	(500166)	Hind.Natl.Glass (55) B	0.4	(515145)
Country Club Hos (57) B	0.7	(526550)	Dynamic Tech. (44) T	0.6	(505242)	Future Lifestyle (97) A	0.6	(536507)	Goodyear India (105) A	0.5	(500168)	Hind.Oil Explor. (61) A	1.1	(500186)
Cravatex (101) XT	0.2	(509472)	Dynavision (106) XT	0.6	(517238)	Future Retail (101) A	0.6	(540064)	GP Petroleum (22) B	0.7	(532543)	Hind.Organ.Chem. (22) B	0.8	(500449)
Creative Newtech (N) (101)	-		Dynemise Products (38) B	0.9	(532707)	Future Supply (106) B	0.7	(540798)	GPT Infraproject (31) B	0.9	(533761)	Hind.Tin Works (62) X	0.9	(503035)
CreditAcc. Gram. (50) A	0.9	(541770)	E			G			Grandeur Product (101) X	(539235)		Hind.Urban Infra (15) X	0.5	(539984)
Cressanda Solns. (28) XT	0.1	(512379)	East West Holdin (106) X	0.4	(540006)	G G Engineering (46) B	0.7	(540614)	Granules India (71) A	0.7	(532482)	Hindalco Inds. (3) A	1.4	(500440)
Crest Ventures (50) B	0.6	(511413)	eClerx Services (28) A	0.4	(532927)	G M Breweries (14) B	0.7	(507488)	Graphite India (40) A	1.3	(509488)	Hinduja Global (28) A	0.6	(532859)
CRISIL (106) A	0.2	(500092)	Eco Recyc. (106) X	1.1	(530643)	G M D C (59) A	1.1	(532181)	Grasim Inds (95) A	0.8	(500300)	Hindustan Copper (59) A	1.2	(513599)
Croissance Ltd (31) XT	0.3	(531909)	Edelweiss.Fin. (50) A	1.1	(532922)	G N F C (49) A	0.8	(500670)	Grauer & Well (22) B	0.7	(505710)	Hindustan Foods (53) B	0.7	(519126)
Crompton Gr. Con (39) A	0.6	(539876)	Eicher Motors (9) A	0.9	(505200)	G S F C (49) A	0.9	(500690)	Graviss Hospital (57) X	(509546)		Hindustan Media (47) B	0.9	(533217)
CSB Bank (12) A	0.5	(542867)	Elit Parry (88) A	0.6	(500125)	G V Films (47) X	(532277)		Gravita India (59) B	1	(533282)	Hindustan Motors (6) T	0.6	(500500)
CSSL Finance (50) X	0.7	(530067)	EIH (57) A	0.8	(500840)	Gabriel India (10) A	0.8	(505714)	Greaves Cotton (46) A	0.8	(501255)	Hindustan Zinc (59) A	0.7	(500188)
Cummins India (46) A	0.9	(500480)	EIH Assoc.Hotels (57) B	0.7	(523127)	GAIL (India) (106) A	0.9	(532155)	Greenlam Industr (106) B	0.3	(538979)	Hitec Corp. (62) B	0.7	(526217)
Cupid (106) B	0.7	(530843)	Eiko Lifescience (22) XT	0.1	(540204)	Gala Global (77) B	0.4	(539228)	Greenpanel Inds. (106) B	0.6	(542857)	HL Glascocat (44) B	1	(522215)
Cybertech Sys. (28) B	1.1	(532173)	Eimco Elecon(I) (44) B	0.5	(523708)	Galaxy Bearings (13) XT	0.4	(526073)	Greenply Industr (106) A	0.9	(526797)	HLV (57) T	0.5	(500193)
Cyient (28) A	0.4	(532175)	Elandas Beck (22) A	0.8	(500123)	Gallaxy Surface. (34) A	0.5	(540935)	Grindwell Norton (1) A	1	(506076)	Home First Finan (50) B	0.6	(543259)
D			Elecon Engng.Co (44) B	1	(505700)	Gallantt Ispat (86) B	0.8	(533265)	GRM Overseas (53) X	(531449)		Honda India (39) A	0.4	(522064)
D B Corp (47) A	0.6	(533151)	Electro.St.Cast. (17) B	0.7	(500128)	Gallantt Metal (85) B	0.8	(532726)	Grob Tea Co (N) (89)	-		Honeywell Auto (43) A	0.4	(517174)
D B Realty (31) B	0.9	(533160)	Elgi Equipments (25) A	0.4	(522074)	Gandhi Spl. Tube (85) B	1	(513108)	GRR (106) B	0.7	(509152)	HPL Electric (39) B	0.3	(540136)
D P Wires (N) (85)	-		Elgi Rubber Co (N) (106)	-		Ganesh Benzopl. (22) B	0.8	(500153)	GSS Infotech (28) T	0.8	(532951)	HSIL (62) B	1.4	(500187)
D-Link India (26) B	0.9	(533146)	Elpro Internatio (31) X	0.6	(504000)	Ganesh Housing (31) B	0.4	(526367)	GTL (91) B	0.3	(500160)	Huhtown (31) B	0.7	(532799)
D. P. Abhushan (N) (35)	-		Emami (65) A	0.2	(531162)	Ganesh Housing (31) B	0.4	(526367)	GTL Infra. (91) B	0.7	(532775)	Huhtamaki India (62) A	0.4	(509820)
Dabur India (65) A	0.3	(500096)	Emami Paper (64) B	0.8	(533208)	Ganesh Ecosphe. (96) B	1	(514167)	GTPL Hathway (47) B	0.8	(540602)	I		
Dai-ichi Karkari (22) X	0.5	(526821)	Emami Realty Ltd (31) B	0.8	(533218)	Ganga Papers (64) XT	0.2	(531813)	Gulfic BioScience (70) B	0.6	(509079)	I D F C (50) A	0.7	(532659)
Dalmia Bharat (88) A	0.6	(500097)	Embassy Real.EIT (31) IF	0.3	(542602)	Ganges Securitie (50) B	0.7	(540647)	Guj Apollo Inds (44) B	0.3	(522217)	I G Petrochemicals (22) B	0.8	(500199)
Dalmia BharatLtd (19) A	0.9	(542216)	Emk.Global Fin. (50) B	1.2	(532737)	Garden Reach Sh. (106) A	0.8	(542011)	Guj Inds. Power (76) A	0.6	(517300)	I O B (11) A	1	(532388)
Damodar Indust. (99) B	0.9	(521220)	Emmbi Industries (62) B	0.9	(533161)	Garnet Intl. (50) XT	0.5	(512493)	Guj Pipavav Port (106) A	0.7	(533248)	I O C L (80) A	0.8	(530965)
Danlaw Tech. (29) X	0.2	(532329)	Empire Inds. (55) X	0.4	(509525)	Garware Hi Tech (62) B	1	(500655)	Guj. Ambuja Exp (83) A	0.8	(524226)	I R C T C (104) A	0.9	(542830)
Darshan Orna (35) T	1	(539884)	Endurance Tech. (10) A	0.5	(540153)	Garware Tech. (97) A	0.5	(509557)	Guj. Sidhee Cem. (18) B	0.8	(518029)	I R F C (52) B	0.4	(540327)
Datametics Glob. (28) B	1	(532528)	Energy Dev											

IFB Agro Inds. (14) B	0.6 (507438)	Iron Intl. (31) A	0.4 (541956)	Kalpataru Power (102) A	0.8 (522287)	Lak. Electrical (39) X	0.6 (504258)	Maral Overseas (94) B	0.7 (521018)
IFB Industries (36) A	0.8 (505726)	ISGEC Heavy (44) A	0.9 (533033)	Kalyani Forge (17) T	0.4 (513509)	Lak. Mach. Works (92) A	0.6 (500252)	Marathon Nextgen (31) B	0.6 (503101)
IFCI (52) A	1.2 (500106)	Ishan Dyes & Ch. (38) X	0.7 (531109)	Kalyani Invest. (50) B	0.7 (533302)	Lakshmi Mills (93) X	0.4 (502958)	Marico (65) A	0.3 (531642)
IFGL Refractori. (81) B	1.1 (540774)	IST (10) X	0.2 (508807)	Kalyani Steels (85) A	0.9 (500235)	Lambodhara Text. (94) B	1 (590075)	Marine Electric. (N) (39)	-
Igarashi Motors (10) A	0.8 (517380)	ITC (24) A	0.8 (500875)	Kama Holdings (50) A	0.5 (532468)	Lancer Containe. (106) B	0.6 (539841)	Marksans Pharma (71) A	0.8 (524404)
IIFL Finance (50) A	1.1 (532636)	ITD Cem (31) A	1.3 (509496)	Kamat Hotels (57) B	0.9 (526668)	Lancor Holdings (31) XT	0.4 (509048)	Maruti Suzuki (6) A	0.7 (532500)
IIFL Securities (50) A	1.1 (542773)	ITI (91) A	0.7 (523610)	Kamdhenu (85) B	1.5 (532741)	Landmark Prop. (31) B	0.2 (533012)	MAS FINANC SER (50) A	0.4 (540749)
IIFL Wealth Mgt (50) A	0.4 (542772)	IVP (22) B	0.4 (507580)	Kanani Industrie (35) B	0.3 (506184)	Larsen & Toubro (45) A	1.1 (500510)	Mastek (28) A	1.1 (523704)
IIL&S Inv.Manag. (50) B	0.2 (511208)	IZMO (28) B	0.6 (532341)	Kanchi Karpooram (22) X	0.9 (538896)	Lasa Supergeneri (70) B	0.8 (540702)	Master Trust (50) XT	0.1 (511768)
Imagica. Enter. (79) T	0.7 (539056)			Kanishk Steel (85) XT	0.1 (513456)	Laurus Labs (72) A	0.8 (540222)	Matrimony.com (106) B	0.9 (540704)
Incredible Indus (85) B	0.7 (538365)			Kanoria Chem. (23) B	0.7 (506525)	Lee & Nee Soft. (28) XT	0.1 (517415)	Mawana Sugars (88) B	0.6 (523371)
Ind-Swift (72) B	0.1 (524652)	J & K Bank (12) A	1.2 (532209)	Kanpur Plastipa. (62) B	0.8 (507779)	Lemon Tree Hotel (57) A	0.8 (541233)	Max Financial (50) A	0.8 (500271)
Ind-Swift Labs. (70) B	0.5 (532305)	J B Chem & Pharm (70) A	0.3 (506943)	Kansai Nerolac (63) A	0.7 (500165)	Liberty Shoes (58) B	0.8 (526596)	Max Healthcare (56) B	0.5 (543220)
Indag Rubber (106) X	0.5 (509162)	J K Cements (18) A	0.4 (532644)	Kapston Facilit. (N) (106)	-	LIC Housing Fin. (51) A	1.3 (500253)	Max India Ltd (106) B	0.2 (543223)
Indbank Merchant (50) B	1.1 (511473)	J Kumar Infra (31) A	0.8 (532940)	Karda Construct. (31) B	0.7 (541161)	Likhitha Infra. (31) B	0.9 (543240)	Max Ventures (50) B	1.1 (539940)
Indbull.RealEst. (31) A	1.6 (532832)	J L Morison(I) (101) X	0.2 (506522)	Karnataka Bank (12) A	1.1 (532652)	Linc (77) B	0.5 (531241)	Maximus Interna. (101) B	0.2 (540401)
India Cements (19) A	0.9 (530005)	Jagatjit Inds. (14) XT	0.4 (507155)	Karur Vysya Bank (12) B	1.1 (590003)	Lincoln Pharma. (72) A	0.8 (531633)	Mayur Uniquoters (75) A	1 (522249)
India Gelatine (22) X	0.4 (531253)	Jagran Prakashan (47) A	0.1 (532705)	Kaveri Seed Co. (106) A	0.2 (532899)	Linde India (22) A	0.4 (523457)	Mazagon Dock (106) B	0.9 (543237)
India Glycols (22) A	1.1 (500201)	Jagsonpal Pharma (70) B	0.8 (507789)	Kaya Ltd (65) B	1 (539276)	LKP Finance (50) X	0.9 (507912)	Mazda (44) B	0.7 (523792)
India Grid Trust (76) IF	0.1 (540565)	Jai Balaji Inds. (86) B	0.7 (532976)	KCP Sugar & Inds. (88) B	0.7 (533192)	LKP Securities (50) X	0.8 (540192)	MBL Infrastr (31) B	0.7 (533152)
India Motor Part (10) B	0.5 (590065)	Jai Corp (75) A	1.2 (512237)	KDDL Ltd (106) B	0.5 (532054)	Lloyds Metals (86) XT	0.5 (512455)	Mcleod Russel (89) B	0.6 (532654)
India Nipp.Elec. (10) B	0.7 (532240)	Jain Irrigation (75) A	1 (500219)	Keerthi Indus (19) XT	0.4 (518011)	Lloyds Steels (85) B	0.2 (539992)	MnNally Bharat (45) T	0.6 (532629)
India Power Corp (N) (76)	-	Jays Warren Tea (89) X	0.6 (538564)	KEI Industries (15) A	0.6 (517569)	Lokesh Mach. (44) B	0.4 (532740)	Media Matrix (47) XT	0.4 (512267)
India Steel (85) XT	0.4 (513361)	Jamma Auto Inds. (10) A	0.8 (520051)	Kellton Tech (28) B	1.1 (519602)	Lords Chloro (23) X	0.4 (500284)	Medicamen Biotech (72) B	0.6 (531146)
Indiabulls Hous. (51) A	1.4 (535789)	Jasch Industries (75) X	0.8 (500220)	Keltech Energies (22) X	0.3 (506528)	Lotus Chocolate (53) X	0.4 (523475)	Megasoft (28) T	0.6 (532408)
Indiamart Enter. (106) A	0.8 (542726)	Jay Bharat Maru. (10) B	0.7 (520066)	Kemp & Co. (31) X	0.3 (506530)	Lotus Eye Hospit (56) B	0.6 (532998)	Menon Bearings (13) B	0.8 (523828)
Indian Acrylics (95) X	0.7 (514165)	Jay Shree Tea (89) B	0.7 (509715)	Kennametal India (44) A	0.7 (505890)	Lovable Lingerie (57) B	0.9 (533343)	Menon Pistons (10) X	0.9 (531727)
Indian Bank (11) A	1.4 (532814)	Jay Ushin (10) X	0.5 (513252)	Kerala Ayurveda (72) X	0.7 (530163)	Loyal Textile (93) X	0.8 (514036)	MEP Infrastr. (31) T	1.1 (539126)
Indian CardClox (92) B	0.3 (509692)	Jayant Agro Org. (22) B	1.2 (524330)	Kernex Microsys. (43) T	0.7 (532686)	Ludlow Jute (100) X	0.8 (526179)	Mercantile Vent. (31) X	0.1 (538942)
Indian Energy Elec (106) A	0.6 (540750)	Jayaswal Neco (17) T	0.6 (522285)	Kesar Enterprise (88) X	0.3 (507180)	Lumax Auto Tech. (10) B	0.8 (532796)	Mercury Labs (72) X	0.5 (538964)
Indian Hotels Co (57) A	0.8 (500850)	Jaykay Enter. (106) X	0.3 (500306)	Kesoram Inds. (18) B	1.1 (502937)	Lumax Industries (10) B	0.4 (517206)	Metroglobal (101) X	0.4 (500159)
Indian Hume Pipe (31) A	0.8 (504741)	Jaypee Infretech (31) B	0.5 (533207)	Kewal Kir.Cloth. (97) B	0.3 (532732)	Lupin (71) A	0.5 (500257)	Metropolis Healt (56) A	0.4 (524650)
Indian Infotech (50) XT	0.2 (509051)	JBF Industries (95) B	0.3 (514034)	KG Petrochem (97) X	0.6 (531609)	Lux Industries (93) A	0.7 (539542)	Milkfood (53) X	0.5 (507621)
Indian Metals (59) B	1 (533047)	JBM Auto (10) B	0.8 (532605)	Khadim India (58) B	0.7 (540775)	Lyka Labs (70) B	0.4 (500259)	Minda Corp (10) A	0.9 (538962)
Indian Sucrose (88) X	0.6 (500319)	JCT (93) X	0.7 (500223)	Khaitan Chemical (49) B	0.4 (507794)	Lykis (65) X	0.5 (530689)	Minda Industries (10) A	0.9 (532539)
Indian Terrain (97) B	0.9 (533329)	Jeevan Scienti. (106) X	0.3 (538837)	KIC Metaliks (17) X	0.4 (513693)			Mindteck (India) (28) B	0.9 (517344)
Indian Toners (38) X	0.3 (523586)	JHS Sven.Lab. (65) B	0.7 (532771)	Kilburn Engg. (44) XT	0.6 (522101)			Mindtree (27) A	1 (532819)
Indian Wood Prod (106) X	0.7 (540954)	Jindal Drilling (61) B	0.7 (511034)	Killtech Drugs (72) B	0.5 (524500)	M & M (6) A	1.1 (500520)	MIRC Electronics (42) B	0.5 (500279)
IndiaNivesh (50) XT	0.2 (501700)	Jindal Photo (52) B	0.3 (532624)	Kilpest India (67) X	0.4 (532067)	M & M Fin. Serv. (50) A	1.5 (532720)	Mirza Internatio (58) B	0.9 (526642)
Indigo Paints (63) B	0.1 (543258)	Jindal Poly Film (60) A	0.6 (500227)	Kimia Bioscienc. (71) X	0.3 (530313)	M B Agro Prod. (N) (49)	-	Mishra Dhatu Nig (85) A	0.7 (541195)
Inditrade Cap. (50) X	0.4 (532745)	Jindal Poly Inve (50) T	0.2 (536773)	Kinetic Engg. (10) XT	0.5 (500240)	M K Exim India (97) X	0.5 (538890)	Mishtann Foods (53) XT	0.3 (539594)
Indl. Inv. Trust (50) T	0.3 (501295)	Jindal Saw (84) A	1 (500378)	Kingfa Science (75) B	0.8 (524019)	M M Forgings (17) B	0.5 (522241)	Mitsu Chem Plant (75) B	0.4 (540078)
Indl. & Prud.Inv. (50) X	0.4 (501298)	Jindal Stain. (84) A	1.2 (532508)	Kings Infra (31) X	0.2 (530215)	M R P L (80) A	0.6 (500109)	MMP Industries (N) (3)	-
Indo Amines (22) X	1.2 (524648)	Jindal Stain. Hi (84) A	0.8 (539597)	KIOCL (59) B	0.5 (540680)	M T N L (90) B	0.6 (500108)	Modern Insulator (39) XT	0.3 (515008)
Indo Borax & Ch. (22) X	0.7 (524342)	Jindal Steel (86) A	1.2 (532286)	Kiran Vyapar (50) X	0.6 (537750)	Maan Aluminium (3) B	0.5 (532906)	Modi Natural (83) X	0.2 (519003)
Indo Count Inds. (94) A	0.7 (521016)	Jindal Worldwide (97) B	0.6 (531543)	Kiri Industries (38) A	0.4 (532967)	Mac Charles(I) (31) X	0.2 (507836)	Modi Rubber (106) T	0.1 (500890)
Indo National (37) B	0.7 (504058)	JITF Infra Logis (106) T	0.5 (540311)	Kirli. Brothers (78) B	1.1 (500241)	Machino Plastics (75) X	0.6 (523248)	Modison Metals (39) B	0.7 (506261)
Indo Rama Synth. (95) B	0.7 (500207)	JK Agri Genetics (106) X	0.3 (536493)	Kirli. Electric (39) T	0.5 (533193)	Macpower CNC (N) (44)	-	Modulux Const. (31) X	0.7 (504273)
Indo Tech.Trans. (39) B	0.5 (532717)	JK Lakshmi Cem. (18) A	0.6 (500380)	Kirli. Ferrous (87) B	0.7 (500245)	Madhav Copper (N) (59)	-	MOIL (59) A	1 (533286)
Indo Thai Sec. (50) B	0.6 (533676)	JK Paper (64) A	1 (532162)	Kirli.Pneumatic (25) B	0.5 (505283)	Madhav Infra (31) X	0.5 (539894)	Mold-Tek Pack. (75) A	0.4 (533080)
Indoco Remedies (70) A	0.5 (532612)	JK Tyre & Indust (105) A	0.9 (530007)	Kirloskar Indus. (50) B	0.9 (500243)	Madras Fertilize (49) B	0.6 (590134)	Mold-Tek Technol (44) B	0.4 (526263)
Indokem (38) X	0.1 (504092)	JM Financial (50) A	0.9 (523405)	Kirloskar Oil (46) A	1.1 (533293)	Maflatil Inds. (93) XT	0.8 (500264)	Monarch Network (50) X	0.5 (511551)
Indostar Capital (50) A	0.5 (541336)	JMC Projects (31) A	1.1 (522263)	Kitex Garments (97) A	0.5 (521248)	Magadh Sugar (88) B	0.6 (540650)	Moneyboxx Fin. (50) B	0.2 (538446)
Indowind Energy (76) T	0.4 (532894)	Jocil (N) (22)	-	KKalpana Inds. (75) X	0.8 (526409)	Magellanic Cloud (50) XT	0.1 (538891)	Monte Carlo Fas. (97) B	0.8 (538836)
Indrapr.Medical (56) B	0.8 (532150)	John Cockerill (44) X	0.3 (500147)	KM Sugar Mills (88) B	0.5 (532673)	Magna Electrocas (17) X	0.2 (517449)	Morajee Text. (97) B	0.3 (532621)
Indraprastha Gas (106) A	0.7 (532514)	Johnson Con. Hit (2) A	0.8 (523398)	KMC Speciality (56) XT	0.3 (524520)	Mah. Scooters (50) A	0.9 (500266)	Morpen Labs. (70) A	0.8 (500288)
Indrayani Biotech (104) XT	0.4 (526445)	Josts Engg. Co. (44) X	0.2 (505750)	KNR Construct. (31) A	0.8 (532942)	Mah. Seamless (85) A	0.7 (500265)	Morganite Crucib (81) X	0.6 (523160)
Indsil Hydro (59) X	0.5 (522165)	JP Associates (31) A	0.7 (532532)	Kokuyo Camlin (77) B	0.8 (532307)	Maha Rashtara Apx (50) T	0.4 (523384)	Morphe Tech. (28) B	0.3 (532407)
Indus Towers (102) A	0.7 (534816)	JP Power Ven. (76) B	0.7 (532627)	Kolte Patil Dev. (31) A	1.2 (532924)	Mahamaya Steel (85) B	1 (513554)	Motherson Sumi (10) A	1.1 (517334)
IndusInd Bank (12) A	1.5 (532187)	JSW Energy (76) T	0.6 (533148)	Kopran (70) B	0.7 (524280)	Mahanagar Gas (106) A	0.6 (539957)	Motil.Oswal.Fin. (50) A	0.6 (532892)
INEOS Styrolut. (69) B	0.8 (506222)	JSW Holdings (50) A	0.8 (533155)	Kotak Mah. Bank (12) A	1.1 (500247)	Maheshwari Logi. (N) (106)	-	Motil. & Gen Fin (50) B	0.7 (501343)
Infibeam Avenues (28) A	0.8 (539807)	JSW Ispat Speci. (86) B	0.5 (513446)	Kothari Ferment. (53) X	0.4 (507474)	Mahindra CIE (17) A	0.8 (532756)	Mphasis (28) A	0.7 (526299)
Info Edg.(India) (106) A	0.8 (532777)	JSW Steel (84) A	1.1 (500228)	Kothari Petroche (69) B	0.6 (532096)	Mahindra EPC (75) B	0.6 (523754)	MPS (77) B	0.8 (532440)
InfoBeans Tech. (N) (28)	-	JTEKT India (10) A	0.8 (520057)	Kothari Products (101) B	0.6 (530299)	Mahindra Holiday (57) A	0.7 (533088)	MRF (105) A	0.8 (500290)
Infosys (27) A	0.7 (500209)	JTL Infra (85) X	0.7 (534600)	Kothari Sugars (88)	0.7 (507190)	Mahindra Life. (31) A	0.5 (532313)	MRO-TEK Realty (26) B	0.4 (532376)
Ingersoll-Rand (25) A	0.5 (500210)	Jubilant Food. (54) A	0.8 (533155)	Koval Medical (56) B	0.6 (523323)	Mahindra Logis. (106) A	0.7 (540768)	Mrs Bectors (53) B	0.5 (543253)
Inox Leisure (47) A	0.6 (532706)	Jubilant Inds. (22) B	1.2 (533320)	KPIT Technologi. (28) A	0.7 (542651)	Maithan Alloys (59) B	0.8 (590078)	MSP Steel & Pow. (86) B	0.7 (532650)
Inox Wind (39) B	0.8 (539083)	Jubilant Pharmo (71) A	0.5 (530019)	KRBL (53) A	0.3 (530813)	Majestic Auto (31) X	0.9 (500267)	MSR India (45) XT	0.2 (508922)
Insecticide India (67) A	0.4 (532851)	Jullundur Motor (N) (10)	-	Krebs Biochem (71) B	1.2 (524518)	Makers Labs. (72) X	0.8 (506919)	MSTC (101) A	1.5 (542597)
Inspirisys Sol. (28) B	0.8 (532774)	Just Networks (47) B	0.4 (531337)	Krishana Phosch. (N) (49)	-	Mallcom (India) (97) X	0.6 (539400)	Mukand (85) B	0.6 (500460)
Integra Engg. (92) X	0.8 (505358)	Jump Dial (106) A	1.2 (535648)	Kriti Industries (75) B	0.7 (526423)	Man Industries (85) B	0.9 (513269)	Mukesh Babu Fin. (50) X	0.1 (530341)
Intellect Design (28) A	0.9 (538835)	Jyothy Labs (65) A	0.4 (532926)	Kriti Nutrients (83) X	0.5 (533210)	Man Infra (31) B	1.1 (533169)	Mukta Arts (47) B	0.4 (532357)
Intense Tech. (28) B	0.4 (532326)	Jyoti Resins (22) X	0.6 (514448)	KSB (78) A	0.6 (500249)	Manaksia (59) B	0.9 (532932)	Multi Comm. Exc. (106) A	0.5 (534091)
Interlobe Aviat (103) A	1.1 (539448)			KSE (53) XT	0.2 (519421)	Manaksia Alumi. (3) B	0.5 (539045)	Multibase India (75) X	0.6 (526169)
Intl. Combustion (44) X	0.6 (505737)			Kuantum Papers (64) B	1 (532937)	Manaksia Coated (85) B	0.5 (539046)	Munjal Auto Inds (10) B	0.7 (520059)
Intl. Conveyors (44) B	0.2 (509709)					Manaksia Steels (85) B	0.7 (539044)	Munjal Showa (10) B	0.7 (520043)
Intl. Travel Hse (104) X	0.9 (500213)	K C P (19) B	0.8 (590066)			Manali Petrochem (69) T	0.8 (500268)	Murudesh.Ceramic (21) B	0.9 (515037)
Intrasoft Tech. (28) B	0.6 (533181)	K E C Intl. (102) A	0.7 (532714)			Manappuram Fin. (50) A	1 (531213)	Music Broadcast (47) B	0.4 (540366)
Inv. & Prec.Cast. (17) X	0.3 (504786)	K G Denim (94) X	0.8 (500239)	L & T Infotech (27) A	0.7 (540005)	Mangal Credit (50) X	0.5 (505850)	Muthoot Cap.Serv (50) B	0.6 (511766)
Inventory Grow. (50) B	1.2 (533506)	K P R Mill Ltd (97) A	0.9 (532889)	L T Foods (53) A	0.9 (532783)	Mangalam Cement (18) A	0.9 (502157)	Muthoot Finance (50) A	0.9 (533398)
IOL Chemicals (70) A	0.8 (524164)	K.P. Energy (76) B	0.3 (539686)	L&T Fin.Holdings (50) A	1.4 (533519)	Mangalam Drugs (70) B	0.4 (532637)	Mysore Petro (101) X	0.6 (506734)
ION Exchange (44) A	0.7 (500214)	Kabra Extrusion (44) B	0.5 (524109)	L&T Technologi (28) A	0.9 (540115)	Mangalam Industr (50) XT	0.7 (537800)		
IP Rings (10) X	0.7 (523638)	Kaira Can (62) XT	0.3 (504840)	La Opala Reg (55) A	0.6 (526947)	Mangalam Organic (22) B	0.8 (514148)		
Ipcas Labs. (70) A	0.3 (524494)	Kajaria Ceramics (21) A	0.5 (500233)	La Tim Metal & I (101) X	0.1 (505693)	MANGALAM SEEDS (106) B	0.3 (539275)		
IRB Infra.Devl. (31) A	0.8 (532947)	Kakatiya Cement (19) B	0.9 (500234)	Lahoti Overseas (101					

Nagarjuna Dhusneri (N) (50)	-	One Point One (N) (28)	-	Polyplex Corpn (62) A	0.6	(524051)	Ramkrishna Forg. (17) A	0.9	(532527)	Saint-Gob. Sekur (55) X	0.6	(515043)		
Nagpur Power. (49) B	0.5	(539917)	OnMobile Global (90) B	0.8	(532944)	Polypsin Exports (62) X	0.1	(539354)	Ramky Infra (31) B	0.9	(532622)	Sakar Healthcare (N) (70)	-	
Nagappa Fert. (59) X	0.2	(532362)	Onward Technolog (28) B	1	(517536)	Pondy Oxides (22) X	0.7	(532626)	Rana Sugars (88) B	0.6	(507490)	Saksoft (28) B	0.6	(590051)
Nahar Capital (50) B	1.1	(532952)	Optimus Infra. (101) B	0.8	(530135)	Ponni Sug.Erode (88) B	0.5	(532460)	Rane (Madras) (10) B	0.7	(532611)	Sakthi Finance (50) X	1	(511066)
Nahar Indl. Ent. (94) B	1	(519136)	Oracle Fin.Serv. (28) A	0.7	(532466)	Pooja Entertain (47) XT	0.3	(532011)	Rane Brake Lin. (10) B	0.4	(532987)	Sakthi Sugars (88) B	0.5	(507315)
Nahar Poly (62) B	1.3	(523391)	Orbit Exports (96) B	0.7	(512626)	Poonawalla Fin (50) A	0.6	(524000)	Rane Engine Val. (10) B	0.7	(532988)	Sakuma Exports (101) B	0.6	(532713)
Nahar Spinning (97) T	0.6	(500296)	Orchid Pharma (71) T	0.5	(524372)	Power Fin.Corp. (52) A	1.1	(532810)	Rane Holdings (50) A	0.9	(505800)	Salasar Techno (85) B	0.8	(540642)
Nalwa Sons Invest (50) B	0.7	(532256)	Oricon Enterpris (62) B	0.6	(513121)	Power Grid.Corp. (76) A	0.7	(532898)	Ratnamani Metals (85) A	0.4	(520111)	Saltana Cotspon (94) B	0.5	(590056)
Nandan Denim (97) B	0.6	(532641)	Orient Abrasives (1) B	0.8	(504879)	Power Mech Proj. (45) A	0.6	(539302)	RattanIndia Ent (76) B	0.5	(534597)	Salzer Electron. (39) B	0.7	(517059)
Narayana Hudaya (56) A	0.6	(539551)	Orient Bell (21) B	0.6	(530365)	PPAP Automotive (10) B	0.8	(532934)	Rattandinia Pow. (76) B	0.6	(533122)	Sambandam Spg. (94) X	0.3	(521240)
Narmada Gelatine (22) X	0.4	(526739)	Orient Cement (19) A	1	(535754)	Prabhat Tech. (91) B	0.6	(540027)	Ravinder Heights (31) B	0.4	(534251)	Sambhaav Media (47) T	0.3	(511630)
Natco Pharma (70) A	0.3	(524816)	Orient Electric (36) A	0.4	(541301)	Pradeep Metals (17) X	0.5	(513532)	Ravindra Engine (101) XT	0.4	(503431)	Samkrj Pistons (10) X	0.5	(520075)
Natl Bio-Genes (106) A	0.7	(537291)	Orient Green (76) T	0.8	(532363)	Praj Industries (44) X	0.7	(522260)	Raymond (97) A	0.7	(500330)	Samrat Forgings (17) X	0.5	(534229)
Nath Industries (64) X	0.7	(502587)	Orient Paper (64) B	1.1	(502420)	Prajay Engineers (31) B	0.9	(531746)	RBL Bank (12) A	1.7	(540065)	Samrat Pharma (71) X	0.2	(530125)
National Standard (31) XT	1	(504882)	Orient Press (62) B	0.5	(526325)	Prakash Industri (85) A	1.1	(506022)	RDB Rasayans (95) X	1.1	(533608)	Sanco Trans (106) X	0.6	(523111)
Natl. Aluminium (3) A	1.3	(532234)	Oriental Aromat. (22) B	0.8	(500078)	Prakash Pipes (75) B	1	(542684)	REC Ltd (52) A	1	(532955)	Sandesh (77) B	0.4	(526725)
Natl. Gen. Inds. (85) XT	1	(531651)	Oriental Carbon (22) A	0.6	(506579)	Prakash Steelage (85) B	0.4	(532339)	Redington India (101) A	0.7	(532805)	Sandhar Tech (10) B	0.7	(504163)
Natl. Peroxide (22) A	0.8	(500298)	Oriental Hotels (57) B	0.9	(500314)	Prataap Snacks (50) A	0.4	(504724)	Refc Industries (22) B	0.8	(532884)	Sandur Manganese (59) B	0.9	(504918)
Natl.Fertilizer (49) A	0.4	(523630)	Oriental Rail (106) X	1	(531859)	Praveg Comm. (106) X	0.3	(531637)	Rel. Chemotex (99) X	1	(503162)	Sangam India (99) B	0.7	(514234)
Natural Capsules (106) X	1	(524654)	Orissa Minerals (59) B	0.7	(590086)	Praxis Home (101) T	0.2	(540901)	Rel. Indl. Infra (45) A	1.1	(523445)	Sanghi Industries (18) B	1.3	(526521)
Nava Bharat Vent (108) A	0.7	(513023)	Oswal Agro Mills (31) B	0.6	(500317)	Pre. Wires (I) (59) B	0.7	(525359)	Relaxo Footwear (58) A	0.4	(530517)	Sangvihi Movers (45) B	0.6	(530073)
Navin Fluo.Intl. (22) A	0.8	(535934)	Oswal Green Tech (50) B	1	(532920)	Precision Camshf (10) B	0.8	(539636)	Reliance Capital (50) T	0.6	(500111)	Sanmit Infra (31) X	1	(532435)
Navkar Corporat. (106) B	1	(539332)			Prem. Explosives (22) B	0.2	(526247)	Reliance Community (90) B	0.8	(532712)	Sanofi India (73) A	0.2	(500674)	
Navkar Urban. (20) XT	0.7	(531494)			Premco Global (96) X	0.5	(530331)	Reliance Home (51) B	0.3	(540709)	Sar Auto Prod. (10) XT	0.1	(538992)	
Navnet Educuat. (77) A	0.5	(505898)			Premier Polyfilm (75) B	0.5	(514354)	Reliance Industr (80) A	1	(500325)	Saraswati Commer (50) X	1	(512020)	
NBCC (31) A	1.1	(534309)	P & G Hygiene (66) A	0.1	(500459)	Pressman Adv. (106) B	0.9	(509077)	Reliance Infra. (45) T	0.8	(500390)	Sarda Energy (85) B	0.9	(540614)
NBI Indl. Fin. (N) (50)	-		P I Industries (67) A	0.6	(523642)	Prestige Estates (31) A	1	(533274)	Reliance Power (76) T	0.4	(532939)	Saregama India (47) T	0.9	(532163)
NCC (31) A	1.4	(500294)	Pacific Inds (106) X	0.2	(523483)	Prima Ltd (10) A	0.9	(540293)	Religare Enter. (50) A	1.1	(532915)	Sarla Performanc (99) B	1	(526885)
NCL Industries (19) X	0.8	(502168)	Page Industries (97) A	0.7	(532827)	Pricol Ltd (10) A	0.9	(540293)	Remsons Ind (10) B	0.6	(530919)	Sarthak Industri (101) XT	1	(531930)
NCL Res. & Finl. (50) XT	1	(530557)	Paisalo Digital (50) A	0.7	(532900)	Primal Plastics (75) X	0.7	(530589)	Renaiss. Global (35) B	0.4	(532923)	Sasken Technol. (28) A	0.8	(532663)
NDR Auto Compon. (100) B	0.7	(543214)	Palash Secur. (50) B	0.8	(540648)	Prime Focus (47) B	0.9	(532748)	Reppo Home Fin (51) A	0.8	(535322)	Satsandur Ven. (50) B	0.5	(533259)
NDTV (47) B	0.5	(532529)	Paired Technolgy (28) T	0.2	(532521)	Prime Securities (50) B	0.7	(500337)	Repro India (77) B	0.6	(532687)	Sat Industries (101) X	0.2	(511076)
Nectar Lifesci. (71) B	0.4	(532649)	Pan India Corpor (50) XT	1	(511525)	Prince Pipes (75) A	1	(542907)	Resonance Speci. (22) X	0.9	(524218)	Satin Industries (64) A	0.7	(539201)
Neelamalai Agro (89) B	0.1	(508670)	Panacea Biotech (70) A	0.6	(531349)	Prism Johnson (18) A	0.6	(500338)	Responsive Ind (75) A	0.5	(505509)	Satia Creditcare (50) A	0.8	(539404)
Nelcast (17) B	1	(532864)	Panache Digitec (N) (26)	-		Prismx Global (101) XT	0.1	(501314)	Revathi Equipmnt (25) B	0.6	(505368)	Sauma Cons (50) X	0.5	(539218)
NELCO (91) T	1	(504112)	Panama Petrochem (69) B	1.3	(524820)	Privit Andy Comm. (47) B	0.6	(532387)	Rhvi Magnesia (81) A	0.7	(534076)	Sausrastra Cem. (18) X	0.8	(502175)
Neogen Chemicals (22) A	0.5	(542665)	Panasonic Carbon (40) X	0.6	(508941)	Pritika Auto (10) B	0.5	(539359)	Rico Auto Inds (10) A	0.8	(520008)	Savita Oil Tech (69) B	0.6	(524667)
NESCO (106) A	0.4	(505355)	Panasonic Energy (37) X	0.9	(504093)	Privi Speci. (22) A	0.1	(530117)	Riddhi Corporate (106) T	1	(540590)	Sayaji Hotels (57) X	0.4	(523710)
Nestle India (54) A	0.3	(500790)	Panch.Organics (71) X	0.4	(531726)	Prozone Intn (31) B	0.9	(534675)	Riddhi Siddhi Gl (101) X	0.4	(524480)	Sayaji Industr (106) XT	0.2	(540728)
Netflix (90) X	1	(511658)	Panchmahal Steel (85) X	0.4	(513511)	PSP Projects (31) A	0.6	(540054)	Rishiroop (106) X	0.8	(526492)	SBC Sugar (88) X	0.1	(532102)
Netwrk 18 Media (106) A	1	(532798)	Parag Milk Foods (53) A	0.9	(539889)	PTC India (101) A	0.6	(532524)	Rites (45) A	0.5	(541556)	SBI Cards (50) A	0.7	(543066)
Neuland Labs. (71) A	0.4	(524558)	Paramount Comm. (15) B	0.8	(530555)	PTC India Fin (50) A	0.8	(533344)	RKEC Projects (N) (31)	-		SBI Life Insuran (50) A	0.6	(540719)
New India Assurance (50) A	0.8	(540769)	Parsvnath Devl. (31) B	0.3	(532780)	PTC Industries (17) XT	0.5	(539006)	Rohit Ferro Tech (59) T	0.2	(532731)	Scan Steels (85) X	1	(511672)
Newgen Software (28) A	0.6	(540900)	Parvati Sreeenth (88) X	0.3	(541347)	PTU Enterprises (106) B	0.4	(509220)	Rollatainers (62) B	0.2	(502448)	Scandent Imaging (56) X	0.2	(516110)
NGL Fine Chem (71) X	0.4	(524774)	Pasupati Aaylon (95) B	0.6	(500456)	Pudumjee Paper (64) B	0.7	(539785)	Rossari Biotech (22) B	0.6	(543213)	Scanpoint Geoma (28) X	0.1	(526544)
NHPC Ltd (76) A	0.6	(533098)	Patel Engineerin (31) A	1	(531120)	Pun. & Sind Bank (11) B	0.9	(530625)	Rossell India (89) B	0.5	(533168)	Schaeffler India (13) A	0.5	(505790)
Nicco Parks (79) X	0.2	(526721)	Patel Integrated (106) B	0.5	(526381)	Punjab Alkalies (23) X	0.6	(506852)	Roto Pumps (78) X	0.2	(517500)	Schneider Elect. (39) A	1	(534139)
Niit (30) A	0.7	(503034)	Patels Airtrem (44) X	0.3	(517417)	Punjab Natk Bank (11) A	1.1	(532461)	Route Mobile (28) B	0.8	(543228)	Scobeeb Garments (64) X	0.5	(531234)
Nikhil Adhesives (22) X	0.3	(526159)	Paul Merchants (50) X	0.5	(539113)	Punjab Natl. Bank (11) A	1.1	(532461)	Royal Orch.Hotel (57) T	0.9	(532699)	Scoters India (8) T	0.5	(505141)
Nila Infrastruct (31) T	0.8	(530377)	Paulshak (67) B	0.4	(532742)	Puravankara (31) B	1.3	(532891)	RPGLifeScience. (70) B	0.4	(532983)	Seacoast Ship. (101) X	0.2	(542753)
Nila Spaces (31) T	0.5	(542231)	PBM Polytex (94) X	0.7	(514087)	PVP Ventures (31) T	0.1	(517556)	RPP Infra Proj. (31) B	1.2	(533284)	SEAMEC Ltd (82) T	0.6	(526807)
Nilachal Refract (81) X	1	(502294)	PC Jeweller (35) A	1	(534809)	PVR (47) A	1.1	(532689)	RPSG Ventures (28) A	0.5	(542333)	SecureKloud Tech (28) B	0.4	(512161)
NILE (59) X	0.7	(530129)	PDS Multi. (97) B	0.7	(538730)			RRIL (92) X	1	(531307)	Selan Expt. Tech (61) B	0.9	(530075)	
Nikamal Ltd (75) A	0.7	(532385)	Pearl Global Ind (97) B	0.5	(532808)	Q		RSD Finance (50) X	0.2	(539875)	Sequent Scien. (71) A	0.9	(512529)	
Nippon Life Ind. (50) A	0.9	(540767)	Peninsula Land (31) B	0.5	(503031)	Quess Corp (108) A	0.7	(539978)	RSWM Ltd (94) B	0.6	(500350)	Seshasayee Paper (64) A	0.6	(502450)
Niraj Cement (31) B	0.3	(532986)	Pennar Industrie (85) B	0.9	(513228)	Quick Heal Tech (28) A	0.9	(539678)	Rubflia Intl. (106) X	1	(500367)	Setco Automotive (10) B	0.4	(505075)
Nirjol (31) A	0.4	(500307)	Peria Kara. Tea (N) (89)	-		Quint Digital (101) X	0.2	(539515)	Ruby Mills (93) B	0.8	(503169)	Sh. Ajit Publ (64) X	0.5	(538795)
Nitco (21) B	0.6	(532722)	Permanent Magnet (43) X	0.9	(504132)	R		Ruchi Infrastr. (106) T	0.4	(509020)	Sh. Bajrang All. (85) X	0.1	(526981)	
Nitin Spinners (94) B	0.6	(532698)	Persistent Sys (28) A	0.7	(533179)	R C F (49) A	0.8	(542430)	Ruchi Soya Inds. (83) B	0.5	(500368)	Sh. Digvijay Cem (18) B	0.7	(502180)
Nitta Gelatin (22) X	0.4	(506532)	Petronet LNG (106) A	0.5	(532522)	R S Software (I) (28) B	0.9	(517447)	Ruchira Papers (64) B	0.6	(532785)	Sh. Dinesh Mills (97) X	0.4	(503804)
Nivaka Fashions (101) XT	0.2	(542206)	Pfizer (73) A	0.1	(500680)	R Systems Intl. (28) A	0.5	(532735)	Rudra Global (85) B	0.2	(539226)	Sh. Jagdamba Plt (62) X	0.3	(512453)
Niyogin Fintech (50) X	0.5	(538772)	PG Electrolast (43) B	1	(533581)	R&B Denims (94) B	0.1	(538119)	Rudrabhish. Ent. (N) (31)	-		Sh. Rama Multi. (62) B	0.6	(532310)
NLC India (76) A	0.7	(513683)	PG Fois (3) XT	1	(526747)	RACL Geartech (10) X	0.5	(520073)	Rupa & Co (97) A	0.8	(533552)	Sh.Global Trad. (101) X	1	(512463)
NMDC (59) A	1	(526371)	Phillips Carbon (22) A	1	(506590)	Radhe Develop. (31) XT	0.4	(531273)	Rushil Decor (106) B	0.8	(533470)	Sh.Pushkar Chem. (38) B	1.2	(539334)
NOCIL (22) A	1.1	(500730)	Phoenix Mills (31) A	1	(503100)	Radico Khaitan (14) A	0.5	(532497)			Sh.Renuka Sugar (88) B	0.6	(532670)	
Noida Tollbridg. (31) B	1	(532481)	Piccadilly Agro (14) X	0.7	(530305)	Radix Industries (65) XT	1	(531412)	S A I L (84) A	1.2	(500113)	Shah Alloys (85) T	0.3	(513436)
Northern Eastn.Car. (106) B	0.4	(534615)	Pidlite Inds. (22) A	0.7	(500331)	Raghuw Product. (85) B	0.3	(539837)	S C I (82) A	0.7	(523598)	Shahlon Silk (97) X	0.3	(542862)
Novartis India (73) A	0.4	(500672)	Pil Itala Tech (75) B	0.9	(500327)	Raghuvir Synth (96) XT	1	(534136)	S Chand & Compan (77) B	0.6	(540497)	Shaily Engineer. (75) X	0.7	(501423)
NRB Bearings (13) A	0.9	(530367)	Pilani Enter. (50) A	0.7	(539883)	Raj Vikas (31) A	0.7	(542649)	S E Power (106) T	0.7	(534598)	Shayb (56) B	0.8	(540797)
NTC Industries (24) XT	0.1	(526723)	Pion. Embroider. (97) B	0.7	(514300)	Railtel Corpn. (90) B	0.7	(543265)	S H Kelkar & Co. (22) A	0.7	(539450)	Shalibhadra Fin. (50) X	0.7	(511754)
NTPC (76) A	0.8	(532555)	Pioneer Distil. (14) B	0.5	(531879)	Rain Industries (101) A	1.2	(500339)	S I Paper Mills (64) X	0.6	(516108)	Shalimar Paints (63) B	0.8	(509874)
Nucleus Soft. (28) A	0.5	(531209)	Piramal Enterp. (70) A	1.4	(500302)	Raj Ol Mills (83) T	0.3	(533093)	S P Apparels (97) B	1	(540048)	Shankara Build. (101) A	0.9	(540425)
NxtDigital (47) B	0.7	(500189)	Pitti Engg. (44) B	0.5	(513519)	Raj Television (47) B	0.4	(532826)	S P I C (49) B	1.1	(590030)	Shanti Gears (10) B	0.6	(522034)
			Pix Transmission (106) X	0.7	(500333)	Raj Bahadur Int (31) XT	1	(503127)	S T C (101) B	0.6	(512531)	Shanti Educuat. (106) T	0.2	(519397)
			Plastiblends (I) (22) B	0.7	(523648)	Raja Bahayam Int (31) XT	1	(503127)	S V Global Mill (31) X	0.2	(535621)	Sharat Industries (4) XT	0.7	(519397)
			PMC Fincorp (50) XT	0.5	(534060)	Rajapalayam Mill (94) X	0.4	(532503)	S.A.L. Steel (86) B	0.7	(532604)	Sharda Cropchem (67) A	0.7	(538666)
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Shilpa Medicare (71) A	0.8	(530549)	Stampede Cap. (50) T	0.3	(531723)	Tarmat (31) B	0.9	(532869)	TV18 Broadcast (47) A	1	(532800)	Vipul Ltd (31) B	0.4	(511726)
Shiva Cement (19) X	0.5	(532323)	Standard Inds. (101) T	0.4	(530017)	Tasty Bite Eat. (53) A	0.2	(519091)	TVS Elec. (26) B	0.8	(532513)	Vipul Organics (38) X	1	(530627)
Shiva Global (49) X	0.7	(530433)	Standard Surfact (34) XT	0.5	(526231)	Tata Chemicals (22) A	1.1	(500770)	TVS Motor Co. (9) A	0.7	(532343)	Virinchi (28) X	1.2	(532372)
Shiva Mills (99) B	0.3	(540961)	Star Cement (18) A	0.5	(540575)	Tata Coffee (89) A	0.7	(532301)	TVS Srichakra (105) A	0.9	(509243)	Visa Steel (85) T	0.2	(532721)
Shiva Texyarn (94) B	0.6	(511108)	Star Housing Fin (51) B	0.3	(539017)	Tata Comm (90) A	0.4	(500483)	Tyche Industries (22) X	0.9	(532384)	Visaka Industrie (20) B	0.6	(509055)
Shivalik Bimetal (43) B	0.9	(513097)	Star Paper Mills (64) B	0.8	(516022)	Tata Consumer (89) A	0.7	(500800)				Vishal Fabrics (96) B	0.2	(538598)
Shivalik Rasayan (67) X	0.5	(539148)	Starcom Info. (28) XT		(531616)	Tata Elxsi (28) A	0.6	(500408)				Vishnu Chemicals (22) T	0.4	(516072)
Shivam Autotech (10) T	0.9	(532776)	Startech Fin. (50) X	0.4	(512381)	Tata Inv.Corpn. (50) A	0.8	(501301)	U. Y. Fincorp (50) X	0.3	(530579)	Vishwaraj Sugar (88) B		(542852)
Shoppers Stop (97) A	1.1	(532638)	Steel City Sec. (N) (50)		-	Tata Metaliks (87) A	0.7	(513434)	Ucal Fuel Sys. (10) B	1	(500464)	Vivanza Biosci. (101) XT	0.1	(530057)
Shree Cement (18) A	1	(500387)	Steel Exchange (101) B	0.6	(534748)	Tata Motors (5) A	1.7	(500570)	UCO Bank (11) A	0.6	(532505)	Vivimed Labs. (70) B	0.3	(532660)
Shree Ganesh Bio (70) X	0.2	(539470)	Steel Str. Wheel (10) T	0.9	(513262)	Tata Power Co. (76) A	1.4	(500400)	Udaipur Cement (18) X	0.8	(530131)	Vivo Bio Tech (71) X	0.8	(511509)
Shree Ganesh Rem (70) B	0.5	(540737)	Steelcast (17) B	0.5	(513517)	Tata Steel (84) A	1.3	(500470)	Uday Jewellery (35) X		(539518)	VJTF Eduservices (106) XT		(509026)
Shree Ram Proti. (N) (83)		-	STEL Holdings (50) B	0.8	(533316)	Tata Steel BSL (84) T	1.1	(500055)	Uflex (62) A	0.6	(500148)	VLS Finance (50) B	0.6	(511333)
Shree Rama News. (64) B	0.8	(500356)	Sterling & Wils. (45) A	0.8	(542760)	Tata Steel Long (86) A	0.9	(513010)	UFO Moviez (47) B	1	(539141)	Vodafone Idea (90) A	1	(532822)
Shree Worstex (50) XT		(541358)	Sterling Tools (48) B	0.7	(530759)	Tata Tele. Mah. (90) B	0.4	(532371)	Ugar Sugar Works (88) B	0.6	(530363)	Voith Paper (97) X	0.6	(522122)
Shrenik (N) (101)		-	Sterlite Tech. (16) A	0.7	(532374)	Tayo Rolls (17) XT	0.7	(504961)	Ugro Capital (50) B	0.5	(511742)	Volt.Transform. (39) A	0.6	(532757)
Shreyans Inds. (64) B	0.9	(516016)	Stove Kraft (36) B	0.8	(543260)	TCI Developers (31) B	0.2	(533393)	Unani Dairies (53) B	0.8	(500231)	Voltaas (2) A	0.9	(500575)
Shreyas Shipping (82) B	0.9	(520151)	Stovec Inds. (92) X	0.2	(504959)	TCI Express (32) A	0.4	(540212)	Umang Alloys (17) X	0.4	(504605)	VRL Logistics (106) A	0.8	(539118)
Shri.City Union. (50) A	1.1	(532498)	Strides Pharma (70) A	0.8	(532531)	TCI Industries (106) XT	0.2	(532262)	Unichem Labs. (70) A	0.1	(506690)	VST Industries (24) A	0.4	(509966)
Shriram AMC (50) XT	0.3	(531359)	Stylam Industrie (106) B	0.2	(526951)	TCNS Clothing Co (97) A	0.4	(541700)	Union Bank (I) (11) A	1.1	(532477)	VST Till. Tract. (7) A	0.6	(531266)
Shriram EPC (45) B	0.3	(532945)	Subex (28) B	0.7	(532348)	TCPL Packaging (62) B	0.6	(523301)	United Drilling (44) B	0.5	(522014)	VTM (96) X	0.5	(532893)
Shriram Pistons (N) (10)		-	Subros (10) A	0.6	(517168)	TCS (27) A	0.6	(532540)	United Nilgiri (N) (89)		-			
Shriram Trans. (50) A	1.3	(511218)	Sudarshan Chem. (38) A	0.5	(506655)	TD Power Systems (39) B	1.2	(533553)	United Spirits (14) B	0.6	(532432)			
Shristi Infra (31) X	0.4	(511411)	Sukhjit Starch (106) X	0.5	(524542)	Team Lease Serv. (106) A	0.7	(539658)	Univastu India (N) (31)		-			
Shyam Century (59) B	0.4	(539252)	Sumeet Industrie (95) B	0.1	(514211)	Tech Mahindra (27) A	0.8	(532755)	Universal Cables (15) B	0.7	(504212)			
Sicagen India (101) X	0.6	(533014)	Sumitomo Chemi. (67) A	0.6	(542920)	Techno Elec.Engg (45) A	0.7	(542141)	Uniphos Enter. (101) B	0.6	(500429)			
Sical Logistics (106) T	0.8	(520086)	Sumitro Security (50) B	0.6	(533306)	Technocrat.Inds. (85) B	1	(532804)	Union Metals (85) XT	0.4	(538610)			
Siemens (39) A	0.9	(500550)	Sun Pharma.Inds. (70) A	0.7	(524715)	Technivision Ven. (28) XT		(501421)	United Breweries (14) A	0.5	(532478)			
Signet Industrie (101) B	0.8	(512131)	Sun TV Network (47) A	0.9	(532733)	Tejas Networks (90) A	0.8	(540595)	United Drilling (44) B	0.5	(522014)			
Sika Interplant (44) X	0.5	(532366)	Sundaram Brake (10) B	0.7	(590072)	Tejnaksh Health. (56) T	0.5	(539428)	United Nilgiri (N) (89)		-			
SIL Investments (50) B	0.8	(521194)	Sundaram Clayton (10) A	0.7	(520056)	Texmaco Infrac. (31) B	0.5	(505400)	Univastu India (N) (31)		-			
Simbhaoli Sugar (88) B	0.4	(539742)	Sundaram Fin.Hol (N) (50)		-	Texmaco Rail (44) A	0.6	(533326)	Universal Cables (15) B	0.7	(504212)			
Simm. Marshall (48) XT	0.3	(507998)	Sundaram Finance (50) B	0.6	(590071)	Texmo Pipes (75) B	0.8	(533164)	UPL (67) A	0.8	(512070)			
Simplex Infra (31) B	0.4	(532838)	Sundaram Multi. (77) T	0.5	(533166)	TGV Sraac (23) XT	1.1	(507753)	Upsurge Invest. (50) X	0.3	(531390)			
Simran Farms (106) X	0.4	(519566)	Sundram Fasten. (48) A	0.6	(500403)	Thakkers Develp. (31) X		(526654)	Usha Martin (85) A	1.1	(517146)			
Sinclair's Hotels (57) X	0.8	(532023)	Sunflag Iron (85) A	1.3	(500404)	Thangamayil Jew. (35) B	0.8	(533158)	Ushdev Intl. (101) XT		(511736)			
Sindhu Trade (106) XT	0.2	(532029)	Sunshield Chem. (22) X	0.5	(530845)	The Anup Engineer (44) B	0.3	(540242)	UTI AMC (50) B	0.5	(543238)			
Singer India (44) X	0.5	(505729)	Sunteck Realty (31) A	1	(512179)	The Byke Hospi. (57) B	0.7	(531373)	Uttam Sug.Mills (88) B	0.7	(532729)			
Sintercom India (N) (10)		-	Super Sales Ind. (94) X	0.5	(512527)	The Hi-Tech Gear (10) B	0.6	(522073)						
Sintex Inds. (99) T		(502742)	Superhouse Ltd (58) B	0.9	(523283)	The Invest.Trust (50) B	0.4	(530023)						
Sintex Plastics (75) B	0.2	(540653)	Suprajit Engg. (10) A	0.9	(532509)	The Ramco Cement (19) A	0.9	(500260)						
Sir Shadi Lal (88) XT		(532879)	Supreme Inds. (75) A	0.4	(509930)	Themis Medicare (70) T	0.4	(530199)						
Sirca Paints (N) (101)		-	Supreme Petroch. (69) A	0.5	(500405)	Thermax (44) A	0.3	(500411)						
SIS (106) A	0.4	(540673)	Suraj (85) X	0.4	(531638)	Thinkink Picture (47) X	0.3	(539310)						
Siti Networks (47) T	0.6	(532795)	Suraj Industries (83) XT		(526211)	Thirumalai Chem. (22) A	1.1	(500412)						
Siyaram Silk (96) B	1.1	(503811)	Surana Solar (39) T	0.5	(533298)	Thomas Cook (I) (104) A	0.7	(500413)						
SJVN (76) A	0.5	(533206)	Surana Telecom (109) B	0.7	(517530)	Thyrocare Tech. (56) A	0.2	(539871)						
SKF India (13) A	0.5	(500472)	Surat Textile (95) X	0.8	(530185)	Tide Water Oil (22) B	0.3	(590005)						
Skipper (44) B	0.8	(538562)	Surya Roshni (84) A	0.9	(500336)	Tiger Logistics (106) X	0.8	(536264)						
SKM Egg Prod. (53) B	1.1	(532143)	Suryalak. Cott. (94) B	0.4	(521200)	TIL (44) B	0.6	(505196)						
Smartlink Hold. (50) B	0.4	(532419)	Suryalata Spg. (99) X	0.8	(514138)	Tilak Ventures (101) XT		(503663)						
SMC Global Sec. (50) B	0.4	(543263)	Sutlej Textiles (94) B	0.9	(532782)	Tilaknagar Inds. (14) T	0.2	(507205)						
SML ISUZU (5) A	0.9	(505192)	Suumaya Indust. (N) (101)		-	Time Technoplast (75) A	0.6	(532856)						
Smruthi Organic (71) X	0.5	(540686)	Suven Life Scie. (71) A	1.1	(530239)	Timex Group (106) X	0.8	(500414)						
SMS Lifesciences (70) B	0.6	(540679)	Suven Pharma (70) A	0.5	(543064)	Timken India (13) A	0.5	(522113)						
SMS Pharma. (71) B	0.6	(532815)	Suvidhaa Info. (106) B	0.8	(543281)	Tinna Rubber (101) X	0.3	(530475)						
SNL Bearings (13) X	0.8	(505827)	Suyog Telematics (102) B		(537259)	Timplate Co. (59) A	1.3	(504966)						
Snowman Logistic (106)	A0.7	(538635)	Suzlon Energy (39) A	0.8	(532667)	Tips Industries (47) T	0.4	(532375)						
Sobha (31) A	1.2	(532784)	Svarnim Trade Ud (101) XT		(539911)	Tirupati Forge (N) (17)		-						
Softsol India (28) X		(532344)	SVF Global (99) B	0.7	(505590)	Titan Biotech (70) X	0.6	(524717)						
Solar Industries (22) A	0.7	(532725)	Swan Energy (97) A	0.5	(503310)	Titan Company (35) A	0.9	(500114)						
Solara Active (70) A		(541540)	Swaraj Engines (46) A	0.2	(500407)	Tokyo Plast Intl (75) B	0.7	(500418)						
Som Distilleries (14) B	0.7	(507514)	Sweetlect Energy (39) B	0.7	(532051)	Torrent Pharma. (70) A	0.4	(500420)						
Somany Ceramics (21) A	0.9	(531548)	Symphony (36) A	0.5	(517385)	Torrent Power (76) A	0.7	(532779)						
Somany Home Inn. (101)	A1.1	(542905)	Syncom Formul. (72) X	0.5	(524470)	Total Transport (N) (106)		-						
Sonal Mercantile (50) X		(538943)	Syngene Intl. (70) A	0.4	(539268)	Touchwood Enter. (N) (106)		-						
Sonata Software (28) A	0.3	(532221)	Systematix Corp. (50) X	0.4	(526506)	Tour. Fin. Corp. (52) B	0.7	(526650)						
SORIL Infra (106) B	1.4	(532679)				Toyam Industries (101) XT	0.4	(538607)						
Source Natural (70) X	0.4	(531398)				TPL Plastech (62) B	0.9	(526582)						
South Ind.Bank (12) A	0.6	(532218)				Transpec Inds. (22) X	0.5	(506687)						
South West Pinn. (N) (59)		-				Transport Corp. (106) A	0.6	(532349)						
SPARC (106) A	1	(532872)				Trejhara Solutio (28) B		(542233)						
Speciality Rest. (57) B	0.9	(534425)				Trent (101) A	0.7	(500251)						
Spel Semiconduct (43) XT	0.4	(517166)				Trescon (106) X	0.4	(532159)						
Spencer's Retail (101) A	0.9	(542337)				TRF (44) B	0.9	(505854)						
SpiceJet (103) A	1	(500285)				Trident (97) A	0.6	(521064)						
SPL Industries (97) B	1	(532651)				Trigyn Techno. (28) B	0.9	(517562)						
SPML Infra (31) T	0.6	(500402)				Triton Valves (10) X	0.5	(505978)						
Sportlink India (99) XT	0.2	(539221)				Triveni.Engg.Ind. (88) A	0.8	(532356)						
Sr.Rayala.Hypo (22) B	1.1	(532842)				Triveni Turbine (39) A	0.8	(533655)						
Sreeleathers (58) B	0.4	(535601)				TTI Enterprise (50) XT	0.2	(538597)						
SRF (22) A	0.9	(503806)				TTK Healthcare (70) B	0.7	(507747)						
SRG Housing (51) X	0.9	(534680)				TTK Prestige (36) A	0.4	(517506)						
Srikalahas. Pip. (85) A	0.6	(513605)				Tute Investments (33) A	0.7	(540762)						
St Bk of India (11) A	1.4	(500112)				Tuticorin Alkali (23) XT	0.3	(506808)						

BOOK CLOSURES & RECORD DATES

Company	Dt. of Cl, Rec. Dt.	Purpose	Company	Dt. of Cl, Rec. Dt.	Purpose
Aadi Industries	23.12 to 29.12	AGM	KSS	21.12 to 27.12	AGM
Alchemist Corp.	22.12 to 28.12	AGM	Mehta Housg. Fin	21.12 to 27.12	EGM
Alka India	17.12 to 23.12	AGM	Mercator	18.12 to 24.12	AGM
Ambica Agarbhat.	24.12 to 29.12	AGM	MIC Electronics	21.12 to 27.12	AGM
Anubhav Infrast.	12.12 to 18.12	AGM	Mideast Int. Stl	24.12 to 31.12	AGM
Asian Granito	18.12 to 24.12	AGM	MMTC	11.12 to 16.12	AGM
Bambino Agro Ind	23.12 to 29.12	AGM	Mysore Paper	23.12 to 29.12	AGM
Binani Industrie	23.12 to 30.12	AGM	Nihar Info Glob.	15.12 to 21.12	EGM
Blueblood Ventu	24.12 to 31.12	AGM	Nova Iron & Steel	25.12 to 31.12	AGM
BNK Capital	11.12 to 17.12	AGM & 25% Div	Omax Autos	22.12 to 28.12	AGM
Bodhtree Consul.	25.12 to 31.12	AGM	Orient Beverages	24.12 to 30.12	AGM
DCM Financial	17.12 to 23.12	AGM	Ortin Labs.	22.12 to 28.12	AGM
Dec.Gold Mines	14.12 to 22.12	AGM	Quantum Build	24.12 to 30.12	AGM
Devoted Const.	24.12 to 31.12	AGM	Rajesh Exports	17.12 to 25.12	AGM & 100% Div
Dolphin Medical	24.12 to 30.12	AGM	Risa Internatio.	22.12 to 28.12	AGM
Dredging Corpn.	11.12 to 17.12	AGM	S S Organics	23.12 to 30.12	AGM
Dugar Housing	12.12 to 18.12	EGM	Sai Capital	21.12 to 27.12	AGM
Equipp Social	25.12 to 31.12	AGM	Sathavaha. Ispat	22.12 to 28.12	AGM
Evexia Lifecare	24.12 to 30.12	AGM	Seacoast Ship.	14.12 to 20.12	EGM
Gaekwar Mills	25.12 to 29.12	AGM	Seasons Furnish	24.12 to 30.12	AGM
Genomic Valley	25.12 to 31.12	AGM	Setco Automotive	23.12 to 29.12	AGM
Hemisphere Prop	17.12 to 23.12	AGM	Silverpoint Inf.	12.12 to 18.12	AGM
I T D C	20.12 to 23.12	AGM	Skyline Millars	16.12 to 22.12	AGM
IFCI	11.12 to 17.12	AGM	TARC Ltd	16.12 to 21.12	AGM
India Finsec	24.12 to 30.12	EGM	TCI Finance	23.12 to 29.12	AGM
India Steel	22.12 to 28.12	AGM	Triton Corp.	22.12 to 28.12	AGM
iStreet Network	24.12 to 30.12	AGM	Uniply Decor	25.12 to 31.12	AGM
J J Exporters	24.12 to 30.12	AGM	Uttam Galva Stee	15.12 to 21.12	AGM
Jayaswal Neco	24.12 to 30.12	AGM	Velan Hotels	17.12 to 23.12	AGM
Jaypee Infratech	11.12 to 17.12	AGM	Viceroy Hotels	20.12 to 29.12	AGM
Kohinoor Foods	23.12 to 29.12	AGM	Vishal Fabrics	14.12 to 20.12	AGM

FORTHCOMING BOARD MEETINGS

Date	Company	Purpose	Company	Dt. of Cl, Rec. Dt.	Purpose
11/12/2021	Shubham Polyspin	Rslts	20/12/2021	S.S. Infra. Dev.	Rslts
20/12/2021	Aneri Fincap	Rslts			

RIGHTS / BONUS / STOCK SPLIT ANNOUNCEMENTS

Company	Ratio	Company	Ratio
RIGHTS		STOCK SPLIT	
Vidli Restaurant	3 : 2	Polo Queen Ind.	1 : 5
		Punjab Alkalies	1 : 5
BONUS		Seacoast Ship.	1 : 10
Axita Cotton	1 : 2	Superior Finleas	1 : 10
Indian Metals	1 : 1	Visagar Finan.	1 : 2
Visagar Finan.	1 : 2		

RIGHTS / BONUS / STOCK SPLIT RECORD DATES & EX-RIGHTS / EX-BONUS / EX-STOCK SPLIT

Company	Ratio	Dt. of Cl, Rec. Dt, XR, XB, SS	Company	Ratio	Dt. of Cl, Rec. Dt, XR, XB, SS
RIGHTS			STOCK SPLIT		
B N Rath Securities Ltd	2 : 3	R.D.17/12/2021 XR from 16/12/2021	Earum Pharmaceuticals Ltd	1 : 5	R.D.18/12/2021 SS from 16/12/2021
BONUS			Hindustan Everest Tools Ltd	1 : 5	R.D.24/12/2021 SS from 23/12/2021
Kewal Kiran Clothing Ltd	4 : 1	R.D.17/12/2021 XB from 16/12/2021	TTK Prestige Ltd	1 : 10	R.D.15/12/2021 SS from 14/12/2021

Archive of Ideas

The following is the list of companies covered under Stock Watch and Capitaline Corner in the last 52 fortnights. Whenever any new company enters the list, the oldest one in the list automatically gets dropped. Thus dropping of any company from this list does not indicate any change in fundamentals or potential of the company. New entrants are not necessarily better than the companies they are replacing.

COMPANY	IND. NO.	PRICE (Rs) 06-12-2021	TTM YEAR	TTM EPS (Rs)	P/E
3M India	108	26094	202109	198.9 *	131.2
ACC	18	2215	202109	117.4 *	18.9
Advanced Enzyme	22	331	202109	12.7 *	26.0
Ambika Cotton	94	1887	202109	229.5	8.2
Amrutanjan Healt	72	901	202109	21.6	41.7
Apollo Pipes	75	574	202109	14.2	40.5
Atul Auto	8	210	202109	-6.5 *	0.0
Automotive Axles	10	1257	202109	36.7	34.3
AVT Natural Prod	83	73	202109	3.9 *	18.7
Axis Bank	12	663	202109	32.6 *	20.3
Bajaj Auto	8	3254	202109	210.3 *	15.5
Bajaj Consumer	65	182	202109	14.1 *	12.9
Bata India	58	1856	202109	2.1 *	883.8
Bayer Crop Sci.	68	4725	202109	93.7	50.4
Bharat Bijlee	39	1749	202109	100.5	17.4
Bharat Electron	43	208	202109	9.4 *	22.1
Bharti Airtel	90	697	202109	-51.8 *	0.0
Birla Corpn.	18	1317	202109	87.8 *	15.0
Bosch	10	16120	202109	481.4 *	33.5
C D S L	106	1494	202109	24.4 *	61.2
Carborundum Uni.	1	918	202109	19.1 *	48.0
Cords Cable	15	52	202109	4.8	10.9
Craftsman Auto	10	2264	202109	77.99	29.00
CRISIL	106	2919	202109	55.9 *	52.2
Dabur India	65	567	202109	10.2 *	55.6
Elantas Beck	22	3498	202109	83.0	42.1
EPL Ltd	62	196	202109	7.5 *	26.1
Escorts	7	1847	202109	67 *	27.6
Frontier Springs	10	265	202109	20.1	13.2
Gillette India	66	5456	202109	91.1	59.9
Goodyear India	105	979	202109	68.6	14.3
Greenpanel Inds.	106	382	202109	15 *	25.5
Grindwell Norton	1	1631	202109	25.5 *	63.9
Gulf Oil Lubric.	22	507	202109	42.2	12.0
H D F C	51	2768	202109	115.1 *	24.0
HCL Technologies	27	1137	202109	42.5 *	26.7
HDFC AMC	50	2525	202109	64.5	39.1
HDFC Bank	12	1505	202109	61.8 *	24.4
HDFC Life Insur.	50	685	202109	5.6 *	122.3
Heidelberg Cem.	18	224	202109	14.6	15.4
Heranba Inds	67	672	202109	45.22	14.90
Hero Motocorp	9	2418	202109	145.2 *	16.7
High Energy Bat.	39	1737	202109	107.8	16.1
Hil Ltd	20	4312	202109	320.4 *	13.5
Huhtamaki India	62	223	202109	3.3	67.6
Igarashi Motors	10	495	202109	10.6	46.7
Indag Rubber	106	78	202109	4.1 *	19.1
India Motor Part	10	758	202109	50.1 *	15.1
Infosys	27	1694	202109	49.7 *	34.1
Ircon Intl.	31	45	202109	5.2 *	8.6
Kanpur Plastipa.	62	131	202109	15.7	8.3
Kansai Nerolac	63	597	202109	9.9 *	60.3

* indicates that EPS is consolidated. TTM: Trailing 12-months.

COMPANY	IND. NO.	PRICE (Rs) 06-12-2021	TTM YEAR	TTM EPS (Rs)	P/E
KEI Industries	15	1221	202109	36 *	33.9
L & T Infotech	27	6553	202109	120.5 *	54.4
L G Balakrishnan	10	487	202109	64.6 *	7.5
LIC Housing Fin.	51	379	202109	27.8 *	13.6
M & M Fin. Serv.	50	160	202109	-4.1 *	0.0
Mahindra CIE	17	239	202109	11.2 *	21.3
Mahindra EPC	75	119	202109	2.6 *	45.9
Mahindra Holiday	57	207	202109	1.4 *	148.0
Maruti Suzuki	6	7042	202109	139 *	50.7
Mastek	28	2756	202109	87.4 *	31.5
Mishra Dhatu Nig	85	186	202109	10 *	18.6
Muthoot Finance	50	1467	202109	99.8 *	14.7
Narayana Hrudaya	56	561	202109	13.9 *	40.4
Navneet Educat.	77	100	202109	1.5 *	66.7
Nilkamal Ltd	75	2276	202109	82 *	27.8
Nitin Spinners	94	236	202109	38.5	6.1
Nuvoco Vistas	18	523	202103	-0.50	0.0
Oracle Fin.Serv.	28	4107	202109	215.9 *	19.0
Patels Airtemp	44	180	202109	22.8	7.9
Petronet LNG	106	221	202109	20.1 *	11.0
Phillips Carbon	22	219	202109	25.4 *	8.6
Plastiblends (I)	22	236	202109	13.8	17.1
Poly Medicure	56	994	202109	15.6 *	63.7
Prec. Wires (I)	59	282	202109	24.6	11.5
Precision Camshf	10	140	202109	1.7 *	82.1
REC Ltd	52	133	202109	47.1 *	2.8
RHI Magnesita	81	336	202109	11.2 *	30.0
Rites	45	264	202109	20 *	13.2
Roto Pumps	78	315	202109	17.1 *	18.4
Sahyadri Industr	20	547	202109	73.6	7.4
Samkr Pistons	10	154	202109	20.7	7.4
Sandhar Tech	10	247	202109	15.4 *	16.0
Savita Oil Tech	69	1136	202109	223.8	5.1
SBI Life Insuran	50	1148	202109	12.3	93.3
Schaeffler India	13	7850	202109	185.6	42.3
Shanthi Gears	10	148	202109	4.4	33.6
Sheela Foam	100	3242	202109	53 *	61.2
SIS	106	473	202109	36.7 *	12.9
SKF India	13	3865	202109	86.9	44.5
St Bk of India	11	465	202109	38 *	12.2
Stovec Inds.	92	2278	202109	135.7	16.8
Supreme Inds.	75	2306	202109	91.4 *	25.2
Swaraj Engines	46	1617	202109	103.0	15.7
Tech Mahindra	27	1552	202109	52.4 *	29.6
Thyrocare Tech.	56	1104	202109	38.5 *	28.7
TTK Prestige	36	10094	202109	216.8 *	46.6
United Spirits	14	878	202109	12 *	73.2
Vidhi Specialty	38	333	202109	10 *	33.3
Visaka Industrie	20	591	202109	71.9 *	8.2
Whirlpool India	36	1983	202109	28.5 *	69.6
WPII	78	898	202109	82.7 *	10.9
Zydus Wellness	53	1928	202109	50.4 *	38.3

Indag Rubber

Re-treading to growth

Pickup in road fleet utilisation on higher mining and economic recovery to support retreading

Indag Rubber (IRL) is engaged in manufacturing and selling of procured tread rubber and allied products. IRL uses the cold cure technique to manufacture re-treading material and sells across India using its vast network backed by strong Indag brand.

Re-treading is a re-manufacturing process through which, old and worn-out tyre treads are replaced by new ones. Re-treading of tyres costs at least 40% less than the cost of a new tyre and a commercial vehicle tyre can be normally re-treaded two or three times and car tyres once in lifetime.

Demand for re-treading of tyres depends primary on the usage of the heavy commercial vehicles. Truck fleet utilisation has improved with improved demand on the back of economic recovery post pandemic. The oversupply of commercial vehicles in past few years are normalizing with pickup in mining activity on the back of inflated commodity prices and demand as well as recovery in construction activity across the country post monsoon.

Considering increase in new tyre prices and rising fuel cost increase operating cost, the fleet operators are expected to prefer re-treading unless the casing of the tyre is not good enough for re-treading. Moreover, the level playing field with the introduction of GST favours organised re-treaders and the GST of 18% on re-treaded tyre against 28% for new tyres give competitive edge for re-treading. Today re-treading is expected to be around 2/3rd of new tyre replacement industry, with all the key drivers it is expected to be 1:1 ratio between re-treaded tyres and new tyres in the total tyre replacement industry in coming years. Further the ADD and CVD re-imposed by GOI for a period of 5 year effective from September 18, 2017 has reduced the external threat especially from China.

It is currently a zero debt company and has net-worth of Rs 197.47 crore. Moreover, the company has a cash/ bank balance and current investment of about Rs 28 crore and non-current investment of Rs 78.28 crore including investment in

Lease rental to add cream

Lease of Phase I of constructed Bhiwandi MRO facility to bring in annuity income of Rs 4.43 crore per year starting Sep 1, 2021 in addition to re-treading business



JV/subsidiaries of Rs 16.45 crore and balance in quoted/unquoted investment in equity shares, MFs and bonds.

The Company has transferred its entire stake in Sun Mobility, a JV company between the company and Singapore based Sun Mobility to the JV partner at an agreed price of Rs 14.642 per share. The JV Company has redeemed the preference

Indag Rubber: Consolidated Financials

	2003(12)	2103(12)	2203(12P)	2303(12P)
Sales	186.8	169.8	190.3	218.8
OPM (%)	8.6	9.6	6.2	10
OP	16.11	16.25	11.74	21.88
Other inc.	4.58	4.04	4.16	5.74
PBIDT	20.69	20.29	15.9	27.62
Interest	0.25	0.27	0.24	0.24
PBDT	20.44	20.02	15.66	27.38
Dep.	3.74	3.29	3.62	3.8
PBT	16.7	16.74	12.04	23.58
Share of P/L of JV and assoc cos	-0.1	-0.51	-0.59	-0.12
PBT after Share of profit from JV	16.59	16.22	11.45	23.47
Tax	3.44	0.77	4.7	5.98
PAT	13.16	2.22	12.76	17.48
MI	0	-0.01	-0.18	0.1
Net Profit (MI)	13.16	2.23	12.93	17.38
EPS (Rs) *	5	4.6	3.1	6.7

* EPS is on current equity of Rs 5.25 crore, Face value of Rs 2.
EO: Extraordinary Items. EPS is calculated after excluding EO and relevant tax. Figures in Rs crore. (P): Projections.
Source: Capitaline Database

Capita Telefolio
ideas up 55%, when
S&P BSE Sensex
is up 18%
See page 85

shares at the same price that is Rs 14.642, which has resulted in a total gain of Rs 6.2667 crore. Since the transaction has been completed in October 2021 it will be reflected in the next quarter results.

Further, recently both the company and Elecom Systems agreed to commence the lease of MRO facility at Bhiwadi to the latter by Sep 1, 2021. Under the lease agreement the company will get Rs 36/sft of lease rent for 102640 sft of Phase I constructed space for 9 year and 6 months with lease rent reset by 12% every 3 year. This will open an annuity lease rental of Rs 4.43 crore per year.

Consolidated sales for half year ended Sep 2021 was up by 7% to Rs 76.76 crore. However, with OPM contract by 580 bps to 0.5%, the operating profit was down 91% to Rs 0.39 crore. Eventually the net profit was a loss of RS 0.52 crore against profit of Rs 4.18 crore.

For the quarter ended September 2021, the consolidated sales were down by marginal 1% to Rs 45.47 crore. Further with OPM crash by 840 bps to 2.5%, the operating profit was down by 78% to Rs 1.12 crore. Eventually the PAT was down 94% to Rs 0.31 crore.

Expected increased fleet utilisation leading to higher instance of tyre replacement leading to higher demand for re-treading, annuity lease rental income from Bhiwandi MRO facility starting September 2021 to boost revenue of the company. As tyre manufacturers have increased the tyre prices by 3-7% already to partially mitigate higher prices of key raw materials such as natural rubber, synthetic rubber, and carbon black in Q2FY2022 and will resort to judicial price hike going forward. This allow re-treading competitive despite price increase as re-treading requires relatively lower rubber. Hence the profitability that take a hit in Q2FY2022 will expected to improve in H2FY2022 on the back of improved demand allowing pass on to customers.

We expect the company to register a consolidated EPS of Rs 3.1 for FY22 and Rs 6.7 for FY2023. The scrip traded around Rs 78 on Dec 6, 2021.

MarketWatch

Continue from page No. 30

sources, to fund the organic or inorganic growth opportunities in its operations and adjacencies, for making investments in companies whether a subsidiary, joint venture, associates or otherwise (either through debt or equity or any convertible securities), growth of existing businesses or to enter new businesses in line with the strategy of the company or for any other general purposes.

Route Mobile is a cloud communications platform service provider, catering to enterprises, over-the-top (OTT) players, and mobile network operators (MNO). RML's portfolio comprises solutions in messaging, voice, email, SMS filtering, analytics, and monetization. The company posted a 28.6% jump in consolidated net profit to Rs 42.07 crore on 24.7% increase in net sales to Rs 435.67 crore in Q2 FY2022 as compared to Q2 FY2021.

Bharti Airtel announced tariff hikes across prepaid plans by 20-25% from 26 November 2021. Bharti Airtel has always maintained that the mobile Average Revenue Per User (ARPU) needs to be at Rs 200 and ultimately at Rs 300 to provide a reasonable return on capital that allows for a financially healthy business model.

Bharti Airtel also said that increased level of ARPU will enable the substantial investments required in networks and spectrum. Even more important, it will give Airtel the elbow room to roll out 5G in India. Bharti Airtel has an ARPU of Rs 153 higher than Reliance Jio's ARPU of Rs 143.6 and Vodafone Idea's ARPU of Rs 109.

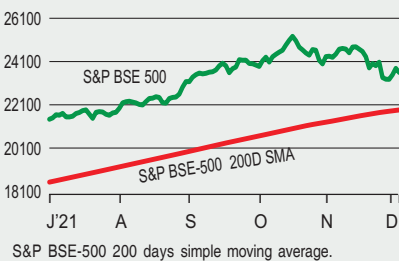
Bharti Airtel posted consolidated net profit of Rs 1,134 crore in Q2 FY2022 as against consolidated net loss of Rs 763.2 crore registered in Q2 FY2021. The telecom operator posted quarterly revenues of Rs 28,326 crore, rising 13% YoY on a reported basis. India revenues for Q2 FY2022 stood at Rs 19,890 crore rising 18.3% on a comparable basis and 10.4% on a reported basis over the year. Mobile revenues grew by 20.3% on a comparable basis on account of increase in ARPU and strong 4G customer addition.

Moody's Investors Service revised Bharti Airtel's and its subsidiary Bharti Airtel International (Netherlands) BV's rating outlook to positive from stable. At the same time, Moody's affirmed Bharti's Ba1 corporate family rating (CFR) and senior unsecured rating, as well as the Ba1 rating on the backed senior unsecured notes issued by Bharti Airtel Int'l (Netherlands) BV.

The outlook change to positive reflected

Sapping of strength

The BSE 500 index shed 7% from the peak on 18 October 2021, gaining 29% in CY 2021 and 36% in TTM till 03 December 2021



Bharti's improving operating performance and credit metrics which, if sustained, could support an upgrade to investment grade within the next 12-18 months. The continued expansion of profitability, particularly at its core Indian mobile business, together with a steady reduction in its balance sheet debt, is needed to mitigate the potential effect on Bharti's credit metrics of significant investments in 5G and the compounding growth of deferred liabilities during the moratorium period.

Bharti Airtel is the third-largest telecommunications service provider globally, based on total number of subscribers. As of 30 September 2021, it had around 471 million customers across operations in 18 countries in South Asia and Africa. The company posted consolidated net profit of Rs 1,134 crore in Q2 FY2022 as against consolidated net loss of Rs 763.2 crore registered in Q2 FY2021. The telecom operator posted quarterly revenues of Rs 28,326 crore, rising 13% YoY on a reported basis.

Maruti Suzuki India is expecting an adverse impact on vehicle production in Haryana and Gujarat plants in December 2021 owing to electronic components supply constraint. Though the situation is quite dynamic, it is currently estimated that the total vehicle production volume across both locations could be around 80% to 85% of normal production.

Separately, Maruti Suzuki India announced a price increase of Rs 8000 in EECO car model (all non-cargo variants) effective from 30 November 2021, due to introduction of passenger airbag. The car major's net profit dropped 65.3% to Rs 475.3 crore in Q2 FY2022 as against Rs 1,371.6 crore in Q2 FY2021. Net sales rose 9.1% to Rs 1,929.78 crore.

Maruti Suzuki India has planned to hike prices for different models from January 2022 due to higher input costs. Over the past year, the cost of company's vehicles continues to be adversely impacted due to increase in various input costs. Hence, it has become imperative to pass on some impact of the additional cost to the customers through a price rise. Earlier in September 2021, the car major announced a price hike across models due to higher input costs.

Total sales fell 9.16% to 1,39,184 units in November 2021 as against 1,53,223 units in November 2020. Total sales in the month included domestic sales of 1,13,017 units (down 18.67% over the year), sales to other OEM of 4,774 units (down 9.29%) and its highest-ever monthly exports of 21,393 units (up 137.59%).

The car major's total production (passenger vehicles + light commercial vehicles) fell 3.10% to 1,45,560 units in November 2021 as against 1,50,221 units in November 2020. The shortage of electronic components had a minor impact on the production of vehicles during the month. The shortage primarily affected the production of vehicles sold in domestic market. The company took all possible measures to minimise the impact.

Meanwhile, the car major is expecting an adverse impact on vehicle production in Haryana and Gujarat plants in December 2021 owing to electronic components supply constraint. "Owing to a supply constraint of electronic components due to the semiconductor shortage situation, the company is expecting an adverse impact on vehicle production in the month of December 2021 in both Haryana and its contract manufacturing company, Suzuki Motor Gujarat (SMG) in Gujarat," the car major said in a statement on Tuesday, 30 November 2020. Though the situation is quite dynamic, it is currently estimated that the total vehicle production volume across both locations could be around 80% to 85% of normal production, it added.

TVS Motor Company said that it has signed a memorandum of understanding (MoU) with the Government of Tamil Nadu for investment in future technologies and electric vehicles. Under the MOU, TVS Motor Company will invest Rs 1200 crores in future technologies and electric vehicles (EV) in the next four years. The investment will be mainly for the design, development and manufacturing of new products and capacity expansion in the EV space.

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- 52-week High/Low, etc.
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- Company Synopsis
- Board of Directors
- Quarterly Results
- Balance Sheet
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- Share Price/Chart (Monthly High/Low/Close)
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IPO

- Forthcoming IPO
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- New Listing
- Basis of Allotment
- Draft Prospectus
- New Issue Monitor

Mutual Fund

- Fund/Scheme Profile
- Daily NAV
- MF Synopsis
- Historical NAV
- MF News & MF Activities
- Dividend Details
- Top 10 Holdings NFO
- Dividend Announcements

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- Portfolio Module
- Financial Planning Tools

Others

- ADR Prices
- Forex Market
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<http://www.hdfcsecurities.com>



<http://www.cholawealthdirect.com>



<http://www.idbidirect.in>



<http://www.motilaloswal.com>

TVS Motor Company registered total sales of 272,693 units in November 2021, down 15.50% as against sales of 322,709 in the month of November 2020. Total sales declined 23.19% compared with October 2021. Total two-wheelers sales were at 257,863 units in November 2021, down 17.22% as against sales of 311,519 units in November 2020. Domestic two-wheeler sales stood at 175,940 units in November 2021, down 29% as against sales of 247,789 units in November 2020. Motorcycle sales were at 140,097 units in November 2021 as against sales of 133,531 units in November 2020. Scooter sales of the company stood at 75,022 units in November as against sales of 106,196 units in November 2020.

Total exports registered a growth of 30% with sales of 96,000 units in November 2021 as against 74,074 units in November 2020. Two-wheeler exports registered a growth of 29% with sales of 81,923 units in November 2021 as against sales of 63,730 units in November 2020. Three-wheeler sales of the company registered a growth of 33% with 14,830 units in November 2021 as against sales of 11,190 units in November 2020.

TVS Motor Company, part of the TVS Group, is a two and three-wheeler manufacturer. Consolidated net profit jumped 29.2% to Rs 234.37 crore on 23.4% surge in net sales to Rs 6,483.42 crore in Q2 FY2022 over Q2 FY2021.

Eicher Motors' Royal Enfield motorcycle unit commenced operations of its exclusive local assembly unit and completely knocked down (CKD) facility in Thailand. With this, Royal Enfield now has three local CKD units, one each in Argentina, Colombia in Latin America, and Thailand, in addition to the three manufacturing facilities in Chennai, India. Besides catering to consumers in Thailand, this assembly unit will act as a distribution hub for all other countries in South-East Asia, including Indonesia and Vietnam.

To begin with, the facility will start local assembly of the Himalayan, Interceptor 650, and Continental GT 650 models, starting November.

Thailand has been a critical market for Royal Enfield since the brand's market foray in CY2015. Having made significant strides in the country and the APAC region, Royal Enfield is now amongst the top five players in the premium, mid-size motorcycle segment in markets such as Thailand, Australia, New Zealand, and Korea.

A division of Eicher Motors, Royal

A downhill journey

The Nifty Bank index lost over 12% from its 26 October 2021 all-time high, underperforming in CY 2021, up 16%, and in TTM, up 23%, till 03 December 2021

BANKS	CMP (Rs)	VARIANCE %	
		06-08-20	23-03-21
St Bk of India	473.15	147.79	26.95
Kotak Mah. Bank	1914.20	42.84	5.60
Federal Bank	89.20	70.07	14.07
HDFC Bank	1513.55	45.44	0.89
ICICI Bank	716.30	99.67	22.15
IndusInd Bank	951.15	92.19	-3.93
Axis Bank	673.00	55.43	-7.88
RBL Bank	192.75	10.68	-15.01
Punjab Natl. Bank	38.50	19.01	-0.65
AU Small Finance	1136.35	54.26	-8.75
IDFC First Bank	47.25	75.32	-22.98
Bandhan Bank	277.30	-7.58	-23.95
Nifty Bank	36197.15	67.25	5.89

Current market price (CMP) as on 3 December 2021.
6 August 2020: The RBI permitted banks to go for one-time restructuring of loans that are facing stress due to the covid-19 crisis as per the prudential framework issued on 7 June 2019. Only borrowers whose loans were classified as standard, but not in default for more than 30 days with any lending institution as on 1 March 2020, are eligible. The resolution plan can be invoked anytime till end December 2020 and will have to be implemented within 180 days from the date of invocation. Lenders will have to keep additional provisions of 10% on the post-resolution debt.
23 March 2021: The SC said the Union government cannot be directed to ask banks to waive off interest on loans during the lockdown period amid covid-19 pandemic. The moratorium on EMLs towards repayment of loans could not be extended beyond 31 August 2020. Any amount collected during moratorium period by banks as interest on interest, penal interest, or compound interest, should either be refunded or adjusted against the next EMLs payable by the borrowers. The RBI had on 27 March 2020 issued the circular which allowed lending institutions to grant a moratorium on payment of instalments of term loans falling due between 1 March and 31 May 2020, due to the pandemic. Later, the moratorium was extended till 31 August 2020.

Enfield is the leader in the global mid-size motorcycle market. Royal Enfield's premium line-up includes the all-new Classic 350, the Meteor 350 cruiser, Interceptor 650 and Continental GT 650 twins, the Himalayan adventure tourer, and the iconic Bullet 350 and Classic 350 singles.

Eicher Motors' subsidiary VE Commercial Vehicles (VECV) sold 4,085 units of commercial vehicles in November 2021, a growth of 10.1% over November 2020. VECV, the unlisted subsidiary of Eicher Motors, had sold 5,805 units of commercial vehicles in October 2021. On a sequential basis, commercial vehicles sales are lower by 29.62% as compared to 5,805 units sold in October 2021.

During November 2021, total domestic sales of Eicher trucks & buses increased by 3.5% to 3,184 units, while total exports soared 65.5% to 783 units over November 2020. Sales of total Volvo trucks & buses, stood at 118 units in November 2021, recording a 20.8% fall over 149 units sold in November 2020.

On a consolidated basis, Eicher Motors' net profit jumped 8.7% to Rs 373.20 crore on 4.94% increase in net sales to Rs 2,216.40 crore in Q2 September 2021 over Q2 September 2020. Eicher Motors is the listed parent of Royal Enfield, the global leader in middleweight motorcycles. In addition to motorcycles, Eicher has a joint venture with Sweden's AB Volvo, Volvo Eicher Commercial Vehicles, which operates in India's commercial vehicle space.

Tata Motors' sales in the domestic & international market for November 2021 stood at 62,192 vehicles, up 25.26% compared with 49,650 units during November 2020. Total sales fell 8.31% last month compared with 67,829 vehicles in October 2021. Total domestic sales rose 21% to 58,073 units in November 2021 over November 2020. Total domestic passenger vehicles (PV) sales jumped 38% to 29,778 units last month. In the PV category, internal combustion engine vehicle sales grew 32% to 28,027 in November 2021 as against 21,228 in November 2020. In the electric vehicle segment, domestic sales surged 324% YoY to 1,751 units as against 413 in November 2020.

Total commercial vehicles (CV) sales rose 15% to 32,245 units. Total medium and heavy commercial vehicles (MHCVs) sale in November 2021 including M&HCV truck, buses and international business stood at 9,505 units, compared with 6,340 units in November 2020. Total domestic CV sales rose 8% to 28,295 units in November 2021 over November 2020. CV exports surged 124% to 3,950 units in November 2021 over November 2020.

On a consolidated basis, Tata Motors' net loss stood at Rs 4,441.57 crore in Q2 FY2022 as against net loss of Rs 314 crore in Q2 FY2021. Revenue from operations grew 14.7% to Rs 61,379 crore in Q2 FY2022 over Q2 FY2021.

Escorts' total tractor sales skidded 30% to 7,116 units in November 2021 from 10,165 units sold in November 2020. On a sequential basis, Escorts recorded a 47.34% drop in total sales in November 2021 from 13,514 units sold in October 2021. Domes-

tic tractor sales in November 2021 were at 6,492 tractors as against 9,662 tractors in November 2020, a decline of 32.8%.

The delayed harvest of kharif crops owing to the late monsoon rains this year affected the rural cash flows and hence, the retail demand. This is expected to be a temporary phenomenon and cash flows should start improving soon as kharif harvest gets fully monetized, the company highlighted in its press statement. The industry wholesale in November 2021 was further impacted by post-season channel destocking. However, going forward, all macroeconomic factors remain in favour of the tractor industry while high inflation remains a worry impacting profitability.

Export tractor sales in November 2021 was at 624 tractors against 503 tractors sold in November 2020, a growth of 24.1%.

Escorts Construction Equipment (ECE) in November 2021 sold 312 machines as against 417 machines sold in November 2020, a fall of 25.2% over the year and 32.46% fall over the month.

Steep increase in commodity prices and rental rates remains a concern for the retail customers and this seems to be a major reason in postponement of order finalisation. The southern markets remain in stress due to the extended monsoons and the delay in mobilisation of projects. Escorts will continue to remain positive on construction equipment demand due to the big tail of projects under execution under National Infrastructure Pipeline (NIP) and the new projects awarded by the Federal government.

Escorts reported 23.7% fall in standalone net profit to Rs 173.47 crore on 1.2% rise in net sales to Rs 1,673.85 crore in Q2 FY2022 over Q2 FY2021.

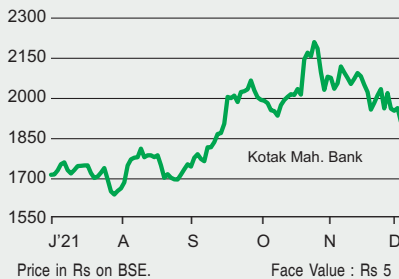
The board of **JBM Auto** is scheduled on 8 December 2021 to consider the proposal of sub-division of the company's equity shares having face value of Rs 5 each. On a consolidated basis, JBM Auto posted 23.5% rise in net profit to Rs 25.30 crore on 45.5% increase in net sales to Rs 752.72 crore in Q2 FY2022 over Q2 FY2021.

JBM Auto is the flagship company of the JBM Group. The group has a diversified portfolio with presence in multiple domains such as auto components & systems, buses & electric vehicles, EV charging infrastructure, renewables, environment management and EV aggregates.

Icra has reaffirmed the long-term rating on the bank lines worth Rs 100 crore of

Institutional support

The RBI approved LIC of India to raise its holding in Kotak Mahindra Bank up to 9.99% from 4.96% stake held end September 2021



Rane Holdings at 'AA-' with 'Stable' outlook. The ratings agency has also reaffirmed the short-term rating on the same at 'A1+'.

Rane Holdings is the holding company of the larger Rane Group, an auto component manufacturing house. In addition to acting as a holding company, it also provides various support services to the group companies like training, infrastructure, IT, and business development support. The company reported consolidated net profit of Rs 15.05 crore in the quarter ended September 2021 as against Rs 4.17 crore during the previous quarter ended September 2020. Sales rose 36.41% to Rs 691.81 crore.

Schaeffler India signed a Memorandum of Understanding with the Tamil Nadu Government for new plant to expand Hosur operations. Schaeffler India will invest over Rs 300 crore in next four years to set-up a new greenfield manufacturing facility in Hosur, Tamil Nadu, for manufacturing of transmission components and systems for automotive and tractor segments. The proposal will engender tangible economic and social benefits to state while generating direct employment for more than 300 individuals.

According to MoU, Government of Tamil Nadu will facilitate and help Schaeffler India to get the necessary infrastructural & regulatory support on best-effort basis including the single window facilitation.

Schaeffler India is a leading industrial and automotive supplier. It manufactures high-precision components and systems for power train and chassis applications as well as rolling and plain bearing solutions for many industrial applications. The company reported 50.5% rise in net profit to Rs 170.81 crore on 32.7% increase in net sales to Rs 1,487 crore in Q3 September 2021

over Q3 September 2020.

India Ratings and Research has upgraded its long-term issuer rating of **Sona BLW Precision Forgings** to 'AA' from 'AA-' with 'Stable' outlook. The upgrade reflects the company's improved business profile with a more diversified revenue base and increasing contribution from the powertrain agnostic segment, along with a significant increase in its revenues as well as absolute Ebitda over FY2021-1HFY2022. The upgrade also reflects the rating agency's expectation that the company would be able to sustain the growth demonstrated over the medium term supported by a strong order book.

Sona BLW Precision Forgings (Sona Comstar) manufactures precision forged bevel gears, differential case assemblies and synchroniser rings for automotive and other applications at its five manufacturing plants, three in Gurgaon, one in Manesar and one in Pune. Consolidated net profit rose 22.27% to Rs 88.23 crore on 52.40% increase in net sales to Rs 585.69 crore in Q2 FY2022 over Q2 FY2021.

Cadila Healthcare received final approval from the US-based drug regulatory body, USFDA, to market Decitabine Injection in the strength of 50 mg/ vial. Decitabine is used to treat myelodysplastic syndromes, certain types of blood or bone marrow cancer. The drug will be manufactured at the group's injectables manufacturing facility at Zydus Hospira. Currently, the group has 326 approvals and has filed over 400 Abbreviated New Drug Applications (Andas) so far, since the commencement of the filing process in FY2004.

Cadila Healthcare submitted the New Drug Application (NDA) to the Drug Controller General of India (DCGI) for Desidustat, an oral small molecule hypoxia-inducible inhibitor used for treatment of anaemia in patients with chronic kidney disease (CKD) who are on dialysis and not on dialysis. The NDA for Desidustat is based on positive data from the Dream-ND and Dream-D Phase 3 trials in patients with chronic kidney disease not on dialysis and on dialysis.

Desidustat met its primary efficacy endpoint in both Phase 3 trials, Dream-ND and Dream-D, conducted in chronic kidney disease (CKD) patients. The data will be presented at upcoming scientific meetings and published in peer-reviewed scientific journals.

Cadila Healthcare entered into a manufacturing license and technology transfer agreement for its plasmid DNA based

covid-19 (ZyCoV-D) vaccine with Enzychem Lifesciences. Headquartered in Seoul, South Korea, Enzychem Lifesciences is developing novel small molecule therapeutics to target fundamental pathways in inflammation, patients with significant unmet needs in oncology, inflammatory, and severe respiratory diseases.

Cadila will provide manufacturing license and transfer the Plasmid DNA vaccine technology to Enzychem Lifesciences. Both CHL and Enzychem believe that this partnership will lead to an estimated manufacturing of 80 million or more doses of the Plasmid DNA vaccine in 2022.

Under the agreement, Enzychem will manufacture and commercialise the vaccine within its territory under a Zydus trademark and CHL will receive the license fees and royalty payments for the same.

ZyCoV-D is the first DNA plasmid vaccine in the world for human use, developed indigenously by Cadila Healthcare against the COVID-19 virus. The vaccine is administered intradermally using the PharmaJet needle free applicator, which ensures painless intradermal vaccine delivery.

Zydus Cadila is an innovative, global pharmaceutical company that discovers, develops, manufactures, and markets a broad range of healthcare therapies. The company's consolidated net profit surged 608.10% to Rs 2,999.60 crore on 2.4% increase in net sales to Rs 3,687 crore in Q2 FY22 over Q2 FY21.

The Sanofi group, of which **Sanofi India** is a member, is divesting the Soframycin and Sofradex brands, trademarks and associated technical know-how/manufacturing dosiers (registered IP) to Encube Ethicals for about Rs 125 crore. Following the transaction, Encube would have the right to exclusively sell and distribute these products in the territories of India and Sri Lanka.

Soframycin and Sofradex are manufactured (through a third-party manufacturing arrangement) and distributed by Sanofi India. Revenue of the company attributable to these brands represented 2.6% of the total sales for FY2020 and the business contributed 0.2% of the network as on 31 December 2020.

Sanofi India's net profit surged 298.64% to Rs 529.80 crore on 9.88% rise in revenue from operations to Rs 754.50 crore in Q3 September 2021 over Q3 September 2020. Sanofi offers a wide array of medicines for therapy areas such as diabetes, cardiol-

Diminishing appeal

The Nifty index returned 23% in CY 2021 and 31% in TTM but slipped in red over the month and three months till 03 December 2021

	CMP (Rs)	VARIANCE %	
		18-05-20	01-02-21
Asian Paints	3110.45	107.21	27.07
Britannia Inds.	3553.75	14.29	0.94
Cipla	912.05	51.89	13.10
Eicher Motors	2455.55	89.06	-13.62
Nestle India	19321.35	18.97	13.07
Grasim Inds	1703.90	243.67	51.37
HDFC	2771.65	83.30	7.46
Hero Motocorp	2462.45	18.93	-26.29
Hindalco Inds.	424.65	268.14	76.09
Hind. Unilever	2343.65	16.88	4.23
ITC	221.65	34.54	2.64
Larsen & Toubro	1801.25	121.46	24.32
M&M	836.95	121.88	5.26
Reliance Industr	2408.25	67.15	27.06
Shree Cement	25914.05	42.76	5.58
Tata Consumer	774.30	123.08	32.55
Tata Motors	480.10	495.29	71.71
Tata Steel	1118.00	319.35	75.76
Wipro	640.75	251.67	52.02
Dr Reddy's Labs	4596.50	24.93	3.80
Titan Company	2369.25	189.89	57.79
St Bk of India	473.15	204.67	52.29
B P C L	385.90	31.24	-1.81
Kotak Mah. Bank	1914.20	71.89	6.26
UPL	712.75	89.66	33.45
Infosys	1735.55	161.42	37.64
Bajaj Finance	7069.25	264.66	39.75
Sun Pharma.Inds.	751.80	70.59	27.39
JSW Steel	644.55	294.82	69.24
HDFC Bank	1513.55	80.91	2.49
TCS	3640.45	87.11	15.96
ICICI Bank	716.30	139.97	18.63
Power Grid Corpn	206.10	77.86	45.47
Maruti Suzuki	7208.70	52.70	-2.58

ogy, thrombosis, central nervous system, and antihistamines. The products manufactured by the company are distributed in India and exported to many developed as well as developing countries.

Ipca Laboratories' said that its board of directors approved the acquisition of 26.574% of the paid-up share capital of Lyka Labs for a cash consideration of Rs 97.89 crore. The board also approved entering a joint management control agreement with the promoters of Lyka Labs.

Ipca Labs acquired 10.50 lakh shares (representing 3.660% stake) of Lyka Labs via a bulk deal on the BSE on 22 November 2021 at an average price of Rs 123 apiece.

	CMP (Rs)	VARIANCE %	
		18-05-20	01-02-21
IndusInd Bank	951.15	152.46	-2.00
Axis Bank	673.00	87.57	-5.12
HCL Technologies	1171.40	129.35	26.18
ONGC	145.90	100.14	60.59
NTPC	127.00	42.86	38.04
IOCL	122.20	70.79	27.56
Coal India	159.75	31.27	23.84
Bharti Airtel	718.35	36.02	26.36
Tech Mahindra	1593.30	216.10	69.19
Divi's Lab.	4757.05	104.15	37.34
Adani Ports	737.45	151.43	35.87
HDFC Life Insur.	690.95	47.21	-1.16
SBI Life Insuran	1165.95	66.39	33.33
UltraTech Cem.	7332.45	121.67	27.65
Bajaj Auto	3287.85	32.71	-20.10
Bajaj Finserv	17488.70	291.64	79.89
Nifty 50	17196.70	94.90	20.41

Current market price (CMP) as on 3 December 2021.

1 February 2021: A growth-oriented budget, with thrust on infrastructure and healthcare, hiked capex by 34%, increased FDI cap in insurance to 74% from 49%, declared intention to restrict PSU presence in four strategic sectors, and announced divestment of two PSU banks, a general insurer and IPO of LIC. The fiscal deficit was pegged at 9.5% for FY 2021 and 6.8% for FY 2022.

07 August 2021: Finance Minister Nirmala Sitharaman introduced a Bill in Parliament to nullify the provision in the Income Tax (IT) Act, 1961. The government proposed to refund the amount paid in litigation by companies without any interest thereon. The total amount involved for all cases is about Rs 10000 crore, of which about Rs 7900 crore is related to the Cairn dispute. The Bill withdraws the retrospective amendments to the IT Act that had raised demands on Vodafone, Cairn and some others, indicating a move to attract foreign investments. This comes soon after Aditya Birla Group Chairman Kumar Mangalam Birla offered to transfer the group's ownership in Vodafone Idea to the government in a last-ditch effort to keep the cash-strapped telco from collapsing. Vodafone plc has maintained it would not throw good money after bad.

Lyka Labs said Ipca received a letter on 24 November 2021 from its non-promoter public shareholders Mayank J Shah, Shruti M Shah and Prasham M Shah offering to sell in aggregate up to 48 lakh shares, representing 16.73% stake in the company, through stock exchange mechanism under block deal or normal market.

Consequent to the acquisition of shares of Lyka Labs, Ipca Labs made a public announcement to acquire 26% additional equity shares of Lyka Labs from its public shareholders. The open offer to acquire 74,59,400 fully paid up equity shares, constituting 26% of the issued, subscribed, paid up and voting share capital of Lyka Labs

has been made at a price of Rs 130.50 per equity share.

Lyka Labs is engaged in the manufacturing and marketing of injectables, lyophilized injectables and topical formulations. The major business of the company is from India and from rest of the world (ROW) markets. Products of the company are registered in several countries.

Ipca currently does not have any business directly from lyophilized injectables. Acquisition of this shareholding will enable the company to enter the lucrative lyophilized injectables business in India and ROW markets. Lyka will also immensely benefit from marketing expertise of Ipca Labs in the branded generic formulations business of the ROW markets of Africa, Latin America, South East Asia and the Middle East where it is currently not doing business.

Ipca is a pharmaceutical company with a thrust on exports, which now account for 52% of company's income. Ipca is vertically integrated and produces finished dosage forms and active pharmaceutical ingredients. The company's consolidated net profit declined 6.31% to Rs 250.23 crore despite 13.47% rise in sales to Rs 1544.43 crore in Q2 FY2022 over Q2 FY2021.

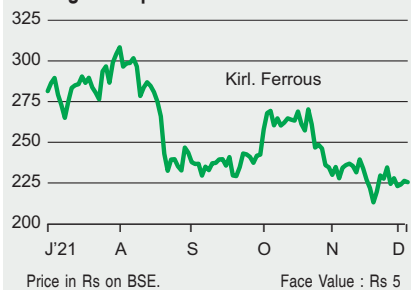
Sun Pharma Advanced Research Company (Sparc) entered a licensing agreement with Biomodifying to acquire exclusive rights for antibody against unique oncology target. Biomodifying is a biotech company dedicated to identifying and exploiting molecules over expressed by cancer cells by developing therapies that specifically target tumors while sparing normal, non-cancerous tissues - an approach that is expected to contribute to the development of therapies less harsh and more adapted to larger patient populations than currently used chemotherapy regimens.

Under the agreement, Biomodifying is eligible for an up-front payment, milestone payments on pre-specified clinical, regulatory, and commercial milestones, as well as royalties on sales. In addition, Sparc will pay Biomodifying a percentage of payments received for sublicenses of the licensed IP.

Sparc is a clinical stage bio-pharmaceutical company, it was formed in 2007 through a demerger from Sun Pharma, a global leader in speciality generics. Standalone net loss during Q2 FY2022 was Rs 55.14 crore as compared to a net loss of Rs 61.37 crore in Q2 FY2021. Revenue from operations surged 57.99% YoY to Rs 27.87 crore in Q2

Seeking synergy

Kirloskar Ferrous Industries picked 51.25% stake in ISMT for Rs 476.63 crore at Rs 30.95 per share and mop up 25.05% through an open offer



September 2021.

Life Insurance Corporation of India (LIC) sold 1,33,50,869 equity shares or 2.028% stake of **Grasim Industries** from 24 September 2020 to 23 November 2021. Post transaction, LIC decreased its shareholding to 6,47,02,813 equity shares or 9.830% stake from 7,80,53,682 equity shares or 11.858% stake held in Grasim Industries. The deal was executed as market sale. As of 30 September 2021, LIC held 10% stake in Grasim Industries.

Grasim Industries' consolidated net profit jumped 27.4% to Rs 2,032.41 crore on 25.7% surge in net sales to Rs 22,564.22 crore in Q2 September 2021 over Q2 September 2020.

Grasim Industries is a global producer of viscose staple fibre, the largest chlor-alkali, linen, and Insulators player in India. Through its subsidiaries, UltraTech Cement and Aditya Birla Capital, it is also India's largest cement producer and a leading diversified financial services player.

Fitch Ratings affirmed **UltraTech Cement's** long-term foreign- and local-currency issuer default ratings (IDR) at 'BBB-'. The outlook on the foreign-currency IDR is 'negative' and that on the local-currency IDR is 'stable'. Fitch has also affirmed UltraTech's \$US400 million 2.80% senior unsecured notes due 2031 at 'BBB-'.

The ratings agency said that UltraTech Cement's ratings reflect its position as the third-largest cement producer globally, excluding China, and the largest in India, a market with healthy long-term growth prospects. The company has strong branding and cost-efficient operations that underpin its competitive position.

In Fitch's view, these helped UTCL's

profitability to remain above the industry average and position it well to cope with the industry's inherent cyclicality despite weaker geographic diversification than larger global peers.

The 'negative' outlook on UTCL's foreign-currency IDR reflects Fitch's 'negative' outlook on India's long-term foreign- and local-currency IDRs. UTCL's foreign-currency IDR is not directly constrained by India's sovereign rating but cannot exceed the country ceiling of 'BBB-', which reflects the transfer and convertibility risks associated with foreign-currency obligations.

Should the sovereign IDRs be downgraded to 'BB+', the country ceiling may also be revised lower in tandem, which would constrain UTCL's foreign-currency IDR to 'BB+'. The 'stable' outlook on the local-currency IDR underscores UTCL's robust profitability despite the impact of coronavirus pandemic on cement demand in FY2021.

UTCL also took a prudent approach to growth, enabling significant debt reduction. This should support comfortable leverage headroom despite higher expansion capex and dividend pay-outs, and Fitch's expectation of moderation in margins after FY2021.

Ultratech Cement has commenced mining of coal from its Bicharpur Coal mines situated in Madhya Pradesh. This mine was procured in the coal block auctions in the year 2015. The mines have extractable reserves of 29 mt. The coal extracted from the mines will be used for the company's internal consumption and will to some extent reduce its dependence on coal purchases.

Consolidated net profit rose 0.3% to Rs 1,313.53 crore on 15.7% increase in net sales to Rs 12,016.78 crore in Q2 September 2021 over Q2 September 2020.

UltraTech Cement, part of the Aditya Birla Group, is the third-largest cement producer outside China, and the largest in India by installed capacity. Consolidated net profit rose 0.38% to Rs 1,314 crore on 14.41% increase in net sales to Rs 11,743 crore in Q2 September 2021 over Q2 September 2020.

Kesoram Industries' board approved fund raising of up to Rs 2,500 crore by way of equity, bond, FCCB, ADR, GDR, commercial paper and/or other debt instruments. The fund raising is primarily to retire company's existing debt and to bring down the cost of the borrowing. The company recently concluded a rights issue of Rs 400 crore. The issue opened on 27 September 2021 and closed on 11 October 2021.

Attracting attention

Stocks in the news for the right and wrong reasons

	CMP (Rs) 03-12-2021	M-CAP (Rs cr)	CHANGE %		TTM EPS		% OF PROMO	TOTAL	FII		MF/ UTI		PE	5-YR	SR
			15 DAY	1 YEAR	(Rs)	CHG YoY%	PLEDGE	PROMO (%)	(%)	CHG QoQ	(%)	CHG QoQ		AVG PE	
Alphageo (India)	336.85	214.4	-0.3	53.25	59.94	238.69	46.09	9.56	1.25	0.60	0.07	0.00	5.62	7.05	QLY
Ashok Leyland	120.7	35431.81	-13.41	26.72	-0.04	97.59	51.12	18.44	16.19	-0.71	13.52	2.34	0.00	14.25	QLY
Asian Paints	3110.7	298377.66	-3.59	29.03	33.93	42.98	52.79	7.92	20.96	0.24	2.86	0.24	91.68	68.80	QLY
AU Small Finance	1137.8	35688.87	-6.37	29.12	36.51	32.57	28.39	0.00	32.45	0.55	12.05	0.40	31.59	43.39	QLY
Axis Bank	672.95	206423.13	-4.8	11.67	32.65	165.66	11.35	0.00	50.11	-1.04	19.12	0.93	20.64	105.57	QLY
Balaji Amines	3078.65	9975.13	-2.6	207.68	101.73	148.00	53.70	0.00	4.00	1.65	0.02	0.00	30.26	20.06	QLY
BASF India	2889.55	12508.86	1.91	77.29	116.8	28.31	73.33	0.00	2.22	0.25	2.78	0.39	58.20	120.47	QLY
Bharat Dynamics	414.65	7599.76	0.67	27.74	18.11	6.72	74.93	0.00	1.43	1.02	7.43	0.54	22.90	14.95	QLY
Bharat Electron	206.55	50327.83	-1.22	79.61	9.42	33.24	51.14	0.00	15.73	1.63	24.43	-0.12	21.93	19.10	QLY
Bharti Airtel	718.35	394519.78	0.58	52.48	5.47	113.17	55.85	0.00	19.87	1.75	11.37	-1.49	158.23	238.04	QLY
Cadila Health.	459.85	47076.8	-0.71	-0.64	46.85	183.42	74.88	0.00	4.11	-0.54	4.79	-1.04	9.56	24.39	QLY
Capacit'e Infra.	165	1120.21	-2.57	-11.24	9.02	663.75	38.64	19.06	7.25	-5.10	7.68	-1.32	18.31	54.78	QLY
Central Bank	21.75	18881.04	2.84	55.47	-1.65	23.26	93.08	0.00	0.11	0.10	0.05	0.00	0.00	0.00	QLY
Devyani Intl.	153.6	18470.77	2.5	0	0.08	-	62.91	0.00	7.86	7.86	1.93	1.93	0.00	0.00	FIN
Dixon Technolog.	5179.7	30737.34	-3.8	126.77	23.53	26.71	34.93	0.00	18.41	-1.44	8.06	-0.83	164.70	80.40	QLY
Eicher Motors	2458.05	67205.8	-5.65	-3.57	61.06	46.11	49.22	0.00	30.28	1.45	4.99	-0.85	40.26	39.51	QLY
Escorts	1865.85	25158.11	3.49	32.71	91.99	36.59	36.59	0.00	21.53	0.25	7.42	2.12	27.84	34.57	QLY
GHCL	426.8	4069.57	11.03	114.96	46.42	61.24	19.08	1.10	16.61	-0.62	15.57	-1.47	9.22	6.60	QLY
Globus Spirits	1195.1	3441.8	-2.04	253.68	68.46	136.07	50.91	0.00	5.36	3.89	0.00	0.00	19.36	30.55	QLY
Grasim Inds	1702.6	112069.45	-3.98	87.09	93.37	80.67	42.26	0.00	14.96	-0.14	4.23	-0.39	18.15	15.69	QLY
Greaves Cotton	153.65	3553.07	0.36	79.92	-0.49	-122.73	55.63	0.00	3.81	-0.73	3.57	-1.87	0.00	31.51	QLY
Greenpanel Inds.	388.2	4760.4	5.73	336.92	14.98	1926.83	53.10	0.00	2.94	-2.51	21.08	3.90	25.91	240.15	QLY
Havells India	1383.05	86620.85	0.79	66.14	19.04	55.05	59.47	0.00	26.76	2.75	2.51	-0.42	72.68	58.78	QLY
HDFC Bank	1513.1	838402.81	-1.67	9.88	62	15.03	21.03	0.00	31.13	-0.93	11.84	0.69	24.50	27.38	QLY
Himadri Special	45.65	1912.58	-2.46	5.43	1.51	-33.19	45.43	0.00	0.84	0.13	0.00	-0.02	30.23	26.78	QLY
IOB	21.05	39789.58	2.18	90.5	0.73	113.11	96.38	0.00	0.08	0.03	0.03	0.00	31.42	7.30	QLY
ICICI Bank	716.6	497421.03	-6.11	48.7	30.71	44.38	0.00	0.00	37.05	-0.62	21.32	0.72	23.42	27.61	QLY
Indiabulls Hous.	256.8	11875.14	18.86	32.85	26.34	-13.07	21.67	0.00	27.10	-6.48	2.44	-0.51	10.12	9.37	QLY
Indian Metals	759	2047.56	8.37	148.97	126.31	1595.44	58.69	0.00	0.88	0.14	0.02	0.00	6.01	8.84	QLY
Ipca Labs.	2039.75	25874.66	-1.85	-8.91	77.71	-1.11	46.29	0.00	18.46	0.65	21.82	0.33	26.30	37.31	QLY
ITC	221.7	273187.13	-6.63	12.97	11.6	3.94	0.00	0.00	10.79	-0.94	10.37	0.98	19.15	25.79	QLY
JBM Auto	1038	4909.62	16.56	271.24	19.48	245.39	67.54	0.00	0.93	0.04	0.00	0.00	53.26	25.16	QLY
JMC Projects	98.1	1647.15	-3.68	52.33	1.94	131.34	67.75	0.00	0.93	0.40	16.75	0.54	35.16	60.00	QLY
K E C Intl.	431.55	11094.65	-11.07	18.59	18.11	-15.53	51.82	0.00	11.11	0.05	21.41	0.40	22.74	17.99	QLY
Kesoram Inds.	58.15	958.38	-5.14	31.86	8.85	175.97	45.97	45.78	0.21	0.12	0.01	0.00	2.58	0.43	QLY
KIOCL	230.1	13984.35	-8.71	94.67	7.26	578.50	99.03	0.00	0.00	0.00	0.01	0.00	31.52	132.86	QLY
Kirl. Ferrous	225.45	3122.28	5.82	67.56	37.09	295.84	59.08	0.00	0.46	0.16	12.08	-0.81	6.09	16.31	QLY
Kotak Mah. Bank	1913.6	379516.44	-5.45	5.06	50.19	8.03	26.00	0.00	42.58	-0.19	8.27	-0.12	38.01	37.81	QLY
M & M Fin. Serv.	161.65	19972.34	-8.05	-3.72	-3.92	-131.69	52.16	0.00	18.99	1.05	9.48	0.09	0.00	24.67	QLY
Maruti Suzuki	7202.15	217562.55	-11.22	-6.95	139.03	3.42	56.37	0.00	22.52	-0.38	7.47	0.00	51.80	38.86	QLY
O N G C	145.8	183420.47	-5.51	64.37	28.59	1111.44	60.41	0.00	8.08	0.02	6.52	0.49	5.36	9.08	QLY
One 97	1649.8	106952.19	5.48	0	-133.52	-1985.88				0.00		0.00	0.00	0.00	FIN
Punjab Alkalies	219.7	1064.86	12.61	376.57	-2.6	-312.70	31.35	31.34	0.00	0.00	0.02	-0.01	0.00	13.49	QLY
Punjab Natl. Bank	38.5	42392.41	-7.67	7.54	3.54	613.04	73.15	0.00	2.21	-0.30	2.45	0.07	11.39	12.35	QLY
Rane Holdings	596.1	851.23	-0.01	23.05	24.95	162.69	46.40	0.00	0.12	0.10	3.45	-2.43	0.00	15.49	QLY
Ratnamani Metals	2043.65	9549.57	-4.29	22.3	62.38	6.05	60.16	0.00	11.92	0.00	14.78	0.77	32.76	25.78	QLY
Reliance Capital	15.55	392.96	-9.06	63.86	-309.69	-29.54	1.50	3.42	0.42	-0.02	0.00	0.00	0.00	4.66	QLY
Reliance Industr	2408.15	1527572.13	-2.61	22.65	80.69	27.15	49.14	0.00	24.67	0.28	4.47	-0.09	29.56	22.64	QLY
Route Mobile	1796.6	11295.74	-6.67	54.91	25.98	40.97	65.12	0.00	15.05	-0.56	2.00	-0.13	75.65	80.57	QLY
Sanofi India	7878.65	18144.53	-3.34	-0.27	424.22	116.19	60.40	0.00	10.34	-0.53	10.45	0.32	30.04	35.43	QLY
SBI Cards	990.15	93346.63	-3.81	17.99	11.01	-7.79	69.37	0.00	13.07	0.60	6.66	1.31	90.26	82.05	QLY
Schaeffler India	7877.35	24625.17	1.61	99.27	185.5	147.99	74.13	0.00	4.99	0.21	13.60	0.36	42.45	39.21	QLY
Shakti Pumps	613	1126.7	-1.39	132.33	46.3	2192.08	54.66	0.00	0.00	-2.64	0.06	0.02	13.24	55.42	QLY



	CMP (Rs) 03-12-2021	M-CAP (Rs cr)	CHANGE %		TTM EPS		% OF PROMO	TOTAL	FII		MF/UTI		PE	5-YR	SR
			15 DAY	1 YEAR	(Rs)	CHG YoY%	PLEDGE	PROMO (%)	(%)	CHG QoQ	(%)	CHG QoQ		AVG PE	
Sona BLW Precis.	767.15	44828.62	7.88	0	4.1	3316.67	67.30	0.00	10.38	-3.51	14.41	2.00	143.13	130.82	QLY
SPARC	254.15	6695.63	-3.57	36.35	-9.17	-31.94	68.10	2.29	2.54	-0.07	0.02	0.00	0.00	0.00	QLY
Supreme Petroch.	711.55	6690.04	10.69	100.24	71.95	579.41	63.96	0.00	1.89	0.17	2.13	0.00	9.89	22.45	QLY
Tata Motors	480	172501.77	-5.86	159.74	-35.39	24.40	46.41	1.82	13.35	-0.93	6.50	0.72	0.00	13.41	QLY
Triven.Engg.Ind.	214.05	5174.77	7.16	193.42	15.05	25.31	68.43	0.00	2.96	0.33	5.08	-0.07	14.21	11.60	QLY
TTK Prestige	10144.05	14061.08	-6.48	76.64	218.82	123.08	70.41	0.00	9.94	0.06	13.11	0.29	47.77	48.54	QLY
Tube Investments	1627.25	31387.71	-6.42	95.25	28.27	203.98	46.49	0.03	25.21	-0.61	13.73	0.50	55.59	43.76	QLY
TVS Motor Co.	672.1	31931.47	-7.11	35	17.38	266.67	52.26	0.00	12.77	-1.19	15.70	-0.13	37.57	48.17	QLY
UltraTech Cem.	7339.75	211872.55	-5.54	50.03	221.03	5.27	59.96	0.00	16.48	-0.10	9.71	0.11	33.10	37.93	QLY
Union Bank (I)	46	31439.84	-1.92	48.63	7.06	268.10	83.49	0.00	1.49	-0.18	1.07	-0.08	6.80	7.12	QLY
Vedanta	337.25	125362.46	8.93	166.92	50.14	323.54	65.18	99.99	8.69	-1.60	3.38	0.33	6.52	8.80	QLY
V-Mart Retail	3850.6	7601.1	-5.59	76.8	3.95	356.49	46.44	0.00	22.12	-1.27	21.69	0.84	0.00	74.57	QLY
Vodafone Idea	14.44	41493.9	44.69	45.27	-9.05	48.75	72.05	0.00	4.04	-0.25	1.18	0.33	0.00	4.01	QLY

CMP: (current market price) as on 3 December 2021. Shareholding pattern as on Sep 2021. TTM EPS on June 2021. NA: Newly listed, hence five-year PE not available. EPS variation over the previous corresponding period. Data is provided on Consolidated Priority. Source: Capitaline Database

Kesoram Industries made the first and final call of Rs 25 per partly paid equity shares. The company has fixed 2 December 2021 as the record date for the purpose of ascertaining the holders of the partly paid-up equity shares to whom first and final call notice will be sent.

Kesoram Industries manufactures cement, tyres, tubes, rayon, paper, heavy chemicals and spun pipes. On a consolidated basis, the company reported net loss of Rs 12 crore in Q2 FY2022 as against net profit of Rs 6.25 crore in Q2 FY2021. Net sales jumped 29.7% to Rs 842.69 crore in Q2 FY2022 over Q2 FY2021.

GHCL signed an MoU with the government of Tamil Nadu for investing Rs 500 crore in the state. GHCL will set up 40,000 ring spindles at

Manaparai in the Tiruchirappalli district to produce synthetic and synthetic blended yarn to cater to knitting and weaving segments. It will also install another 40,000 ring spindles with 24 knitting machines in Paravai, Madurai district to produce 100% cotton yarn and knitted fabrics.

There are plans to develop an extra high tension power transmission facility in Manaparai location to ensure uninterrupted power supply. To fulfil its commitment towards sustainable business practices and reduce its carbon footprint, GHCL has proposed to set up a 20 MW solar power park near Musiri, Tiruchirappalli district.

Presently, 52% of the energy requirements of the yarn business is fulfilled from renewable resources. Once the project is completed, almost 70% of the energy requirement for the spinning business will be from renewables.

On a consolidated basis, net profit spurred 30.18% to Rs 109.95 on 21.83% rise in net sales to Rs 982.59 crore in Q2 September 2021 over Q2 September 2020. GHCL is a diversified group with an ascertained footprint in chemicals, textiles, and consumer products segment.

Credit rating agency Icria downgraded its rating on the term loan and fund-based working capital facilities of **Himadri Speciality Chemical** to 'A+' (Stable) from 'AA-'. The rating committee of Icria downgraded the long-term rating of fund based / non-fund based working capital facilities to 'A+' from 'AA-' and downgraded the short-term rating to 'A1' from 'A1+'. Icria downgraded the short-term rating on the company's commercial paper to 'A1' from 'A1+'.

Offering the rating rationale, Icria said that the ratings downgrade factors in the continued moderation in Himadri Speciality Chemical's (HSCL) debt protection metrics due to a consistent decline in its operating margins in H1 FY2022, following a sharp decrease in FY2021 owing to reduced spreads between raw material costs and end-product realisations.

Although HSCL has ramped up its enhanced capacities and is expected to achieve a volumetric growth in FY2022, pressure on the profitability is likely to result in subdued debt protection metrics and return indicators in the near term.

While the run-up in commodity prices has dampened the profitability, nevertheless, the company is expected to renegotiate its supply contracts due for renewal in March 2022 with certain key customers, which should improve its profitability, going forward.

The long-term rating remains constrained by the cyclicity in the company's user industries aluminium and steel manufacturing and the weak financial position of its overseas subsidiaries.

While HSCL's 60,000-mt specialty carbon black (CB) unit was commercialised in Q4 FY2020, the company is yet to manufacture value-added specialty products on a large scale and the specialty CB unit continues to manufacture the lower margin commodity-grade CB. Market acceptance and the consequent scale-up of these specialty CB products would provide scope for improvement in its operating margins.

The 'Stable' outlook on the long-term rating reflects Icria's expectations that HSCL will continue to benefit from its established track record, large scale of operations and a healthy demand outlook for its products. The company's ability to reinstate its margins to historical levels through improvement in product realisations and commencement of production of specialty carbon black remains a key rating monitorable.

Himadri Speciality Chemical is an integrated manufacturer of various carbon-based products starting from coal tar. Various distillates of the plant are used to manufacture coal tar pitch (CTP), various types of carbon blacks (CB), sodium naphthalene formaldehyde (SNF) and other advanced carbon-based materials. Consolidated net profit declined 54.58% to Rs 9.41 crore on 65.78% increase in net sales to Rs 645.29 crore in Q2 FY2022 over Q2 FY2021.

Balaji Amines announced the commencement of production at DMF plant with effect from 23 November 2021. On 6 October 2021, the company informed about a

small incident that had taken place at its unit III demethylformamide (DMF) plant that led to leakages/breakdown. While rectifying the incident, the company said it is adding some debottlenecking activities to increase capacity which may take two to three weeks' time. The company informed that the production in the DMF plant has been started after carrying out all the rectifications.

Dimethylformamide (DMF) is a clear, colourless, hygroscopic liquid with a slight amine odour. DMF is widely used as a solvent, reagent, and catalyst in the synthetic organic chemistry. It is also used as carrier for inks and dyes in various printing and fiber-dyeing applications

Balaji Amines makes methylamines, ethylamines, derivatives of specialty chemicals and pharma excipients. The company is one of the leading manufacturers of aliphatic amines in India. Consolidated net profit fell 11.76% to Rs 79.75 crore on 16.65% increase in net sales to Rs 525.73 crore in Q2 FY2022 over Q1 FY2022.

Punjab Alkalies& Chemicals' board approved 5-for-1 stock split. Punjab Alkalies& Chemicals makes caustic soda lye and by products are hydrochloric acid, liquid chlorine, sodium hypochlorite and hydrogen gas. The company reported net loss of Rs 37.28 crore in Q2 September 2021 as against net profit of Rs 3.41 crore in Q2 September 2020. Sales rose 54.98% to Rs 87.02 crore in Q2 FY2022.

Punjab Alkalies& Chemicals, promoted by the Punjab State Industrial Development Corporation (PSIDC), is a wholly owned Punjab Government company. The product range includes caustic soda lye, caustic soda flakes, liquid chlorine, hydrochloric acid, sodium hypochlorite and hydrogen gas. The company reported a net loss of Rs 37.28 crore in the quarter ended September 2021 as against net profit of Rs 3.41 crore during the previous quarter ended September 2020. Sales rose 54.98% to Rs 87.02 crore.

Supreme Petrochem (SPL) signed a mass ABS technology license agreement with Italian chemical company Versalis for the former's 70 KTY ABS unit to be built in Amdoshi -Wangani, District Raigad in Maharashtra, India. ABS technology allows producing styrenic polymers with a low carbon footprint, due to the very low emissions, energy consumption and effluent generation. Market applications include automotive industry, household appliances, electric and electronic sector, medical appliances,

Standing up

Despite losing 6% from the peak on 15 November 2021, the Nifty Infra index outperformed in CY 2021, up 37% and in TTM, up 42%, till 03 December 2021

	CMP (Rs)	VARIANCE %	
		12-11-20	01-02-21
ACC	2262.20	35.06	34.22
Ashok Leyland	120.65	33.91	-1.15
Balkrishna Inds	2201.25	40.13	34.22
Ambuja Cements	376.60	43.28	44.40
Grasim Inds	1703.90	106.05	51.37
Larsen & Toubro	1801.25	67.84	24.32
The Ramco Cement	950.85	11.58	13.68
MRF	73882.30	6.48	-16.17
Reliance Industr	2408.25	21.63	27.06
Shree Cement	25914.05	10.55	5.58
Siemens	2185.85	55.54	29.63
Tata Power Co.	225.60	305.76	182.35
Apollo Hospitals	5432.40	157.40	103.96
B P C L	385.90	-2.22	-1.81
H P C L	298.50	39.75	36.96
Power Grid Corpn	206.10	45.01	45.47
ONGC	145.90	103.91	60.59
DLF	386.20	111.44	37.12
NTPC	127.00	39.87	38.04
I O C L	122.20	43.26	27.56
GAIL (India)	132.25	42.13	3.81
Container Corpn.	640.80	60.34	41.13
Bharti Airtel	718.35	52.51	26.36
Godrej Propert.	2020.10	103.41	52.82
Petronet LNG	222.55	-8.64	-7.52
Indraprastha Gas	505.80	15.40	-5.36
Adani Ports	737.45	100.37	35.87
UltraTech Cem.	7332.45	51.31	27.65
Interglobe Aviat	1875.65	15.00	14.37
Indus Towers	280.70	56.64	16.86
Nifty Infra	4997.10	49.43	29.68

Current market price (CMP) as on 3 December 2021.

12 November 2020: To support the construction and infrastructure sector, performance security on contracts will be reduced to 3%, instead of 5-10%, as part of Atmanirbhar Bharat 3.0. Earnest money deposit will not be required for tenders and will be replaced by bid security declaration. This relaxation will be valid till 31 December 2021. The government will invest Rs 6000 crore in equity of debt platform of National Investment and Infrastructure Fund to enable collection of Rs 1.1 lakh crore by FY 2025 for financing infrastructure projects. Incentives for industrial infrastructure incentives and domestic defence equipment will be Rs 10200 crore.

01 February 2021: Union Budget 2021 proposed allocating Rs 20000 crore to set up and capitalise a Development Financial Institution (DFI) to act as a provider, enabler, and catalyst for infrastructure financing. Rs 5-lakh-crore lending portfolio to be created under the proposed DFI in three years, and debt financing by FPIs to be enabled by amending InvITs' and ReITs' legislations. National Monetization Pipeline will be launched. Five operational toll roads worth Rs 5000 crore are being transferred to the NHAI InvIT. Transmission assets of Rs 7000 crore to be transferred to the PGCIL InvIT. Dedicated Freight Corridor assets to be monetized by Railways, for operations and maintenance, after commissioning. Next lot of airports to be monetized for operations and management concession. Other core infrastructure assets to be rolled out under the Asset Monetization Program include oil and gas pipelines of Gail, IOCL and HPCL; Airport Authority of India Airports in tier II and III cities; other railway infrastructure assets; warehousing assets of CPSEs such as Central Warehousing Corporation and Nafed; and sports stadiums. Rs 118101 lakh crore, the highest ever outlay, for Ministry of Road Transport and Highways, of which Rs 108230 crore is for capital. Rs 110055 crore for Railways of which Rs 107100 crore is for capital expenditure. Rs 18000 crore for a new scheme, to augment public bus transport. Rs 305984 crore over five years for a revamped, reforms-based, and result-linked new power distribution sector scheme. Rs 2000 crore worth seven projects to be offered in PPP-mode in FY 2022 for operation of major ports. Indian shipping companies to get Rs 1624 crore worth subsidy support over five years in global tenders of Ministries and CPSEs. To double the recycling capacity of around 4.5 million light displacement tonnes by CY 2024 to generate an additional 1.5 lakh jobs.

and furniture.

Versalis, Eni's chemical company, is one of the largest producers of polymers in Europe and an experienced licensor with full-scale plant operations knowledge. The addition of Versalis' proprietary mass ABS technology expands Supreme Petrochem's leadership position in Styrenics polymers in India adding to its existing polystyrene, expandable polystyrene, and compounding operations in Nagothane and Chennai.

Supreme Petrochem is produces styrenic polymers in India with two manufacturing locations, Amdoshi-Wangani, Maharashtra and Manali, Tamilnadu in India. SPL's combined installed nameplate capacity of all products is about 400 KTY. Net profit jumped 47.49% to Rs 127.07 crore on

71.56% surge in total income from operations (net) to Rs 1,190.76 crore in Q2 FY2022 over Q2 FY2021.

The Competition Commission of India (CCI) issued a final order on 17 November 2021 against certain companies manufacturing paper from agricultural waste and recycled wastepaper as well as an association. These companies were found to have contravened the provisions of Section 3(1) of the Competition Act, 2002 (Act), read with Section 3(3)(a) thereof, which proscribe anti-competitive agreements.

The case was initiated suo motu by CCI on certain material found during the ongoing investigations of two other cases. Although the DG investigated 21 original paper manufacturers and the association, it only recorded

findings of contravention against ten such paper manufacturers and the association. The period of cartel was noted by the DG to be from September 2012 till March 2013.

CCI found these companies and an association which provided its platform, for such activities to have indulged in cartelisation in fixing the prices of writing and printing paper."In this backdrop and further considering that during the pandemic, most businesses moved to the virtual mode thereby reducing the need for paper and affecting the paper business, CCI imposed a symbolic penalty of Rs 5 lakh each on the ten paper manufacturers found guilty of cartelisation," said an official statement. Further, a penalty of Rs 2.5 lakh was imposed on the association for providing its platform for anti-competitive activities.

Besides, CCI also directed the above paper manufacturers and the association, and their respective officials who have been held liable in terms of the provisions of Section 48 of the Act, to cease and desist in the future from indulging in anti-competitive conduct.

The Supreme Court permitted the government to proceed with a proposal to divest its entire stake in Hindustan Zinc, a subsidiary of **Vedanta** in the open market. It held that HZL is no longer a government company and government is exercising its rights as a shareholder and no bar exists on the exercise of such a right by the government. The Supreme Court also directed CBI to register a regular case in relation to the process followed for the disinvestment of HZL in CY 2002 by the government. As on 30 September 2021, Vedanta held 64.92% stake while the government held 29.54% in Hindustan Zinc.

Two promoter entities acquired 3.7% stake in the diversified natural resources company through open market transactions. Twin Star Holdings and Vedanta Netherlands picked up 8.78 crore shares (2.36% equity) and 5 crore shares (1.35% equity), respectively in the company. Shares were acquired at Rs 349.70 each. End September 2021, Twin Star Holdings held 43.60% stake in Vedanta.

Meanwhile, the board of Vedanta has decided that the company should undertake a comprehensive review of the corporate structure and evaluate a full range of options and alternatives (including demerger(s), spin-off(s), strategic partnerships etc.) for unlocking value and simplification of corporate structure. The company intends to separate its aluminium, steel, and oil and gas

Widening the product basket

ITC is developing a nasal spray, under the Savlon brand, for which it has initiated clinical trials, to prevent covid-19 prevention



businesses, and publicly list them. The board has constituted a committee of directors to evaluate and recommend such options and alternatives, the company said in an exchange filing on Wednesday.

On a consolidated basis, Vedanta reported attributable net profit of Rs 4,615 crore in Q2 September 2021, steeply higher than Rs 824 crore in Q2 September 2020. Net sales rose 44% to Rs 30,048 crore.

Vedanta, a subsidiary of Vedanta Resources, is one of the world's leading oil & gas and metals company with significant operations in oil & gas, zinc, lead, silver, copper, iron ore, steel, and aluminium & power across India, South Africa and Namibia.

Indian Metals & Ferro Alloys' board decided to consider the proposal for issue of bonus shares. Consolidated net profit soared 228.6% to Rs 143.71 crore on 49.3% surge in net sales to Rs 653.16 crore in Q2 FY2022 over Q2 FY2021.

Indian Metals & Ferro Alloys primarily produces ferro alloys, including charge chrome (high carbon ferro chrome), and has an installed furnace capacity of 190 MVA (284,000 mtpa) in its two plant sites at Therubali and Choudwar, in Odisha. The company's operations are supported by a 200-MW captive thermal power plant at Choudwar, captive chromite mines and a 4.5-MW solar power plant.

Kirloskar Ferrous Industries (KFIL) will acquire a majority stake in Indian Seamless Metal Tubes (ISMT) by subscribing to its equity shares through a preferential allotment and gain sole control over ISMT. KFIL will subscribe to shares for an aggregate consideration of Rs 476.63 crore at a per share price of Rs 30.95 by way of preferential allotment. These shares will

represent 51.25% of the resultant share capital of ISMT.

Further, in accordance with the provisions of the Sebi (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the company has also commenced an open offer for acquiring up to 25.05% of the resultant voting capital of ISMT.

The board has also approved raising of funds not exceeding Rs 750 crore by way of issuance of rated, listed, secured / unsecured, redeemable, non-convertible redeemable debentures on a private placement basis in one or more tranches.

ISMT is the largest integrated specialized seamless tube manufacturer in India. It is one of the most diversified manufacturers of specialized seamless tubes in the world, producing tubes in the range of 6 to 273 mm diameter. The company has alloy Steel plant in India that produces a wide range of alloy steels from 20 to 225 mm diameter. Their specialized teams provide end to end solutions to industry-specific customers.

R.V. Gumaste, the MD, KFIL, said "The acquisition is widening our portfolio and diversifying the current product portfolio. We believe this acquisition brings us an opportunity to integrate iron ore to seamless tubes at a consolidated level. Ongoing projects along with this acquisition will help us bring cost efficiencies in the value chain."

In a separate filing, KFIL said that operations of sinter plant situated at Chitradurga District (Karnataka) have commenced for commercial production from 24 November 2021.

Kirloskar Ferrous Industries is a pig iron manufacturer in India and producer of grey iron castings. Net profit of KFIL rose 82.93% to Rs 119.91 crore on 97.10% rise in net sales to Rs 958.38 crore in Q2 September 2021 over Q2 September 2020.

Credit rating agency Icria has reaffirmed the long-term rating at 'AA+' and the short-term rating at 'A1+' to **Tube Investments of India's** (TIIL) bank fund based and non-fund-based limits. The long-term rating has been removed from 'Watch' with developing implications and 'Stable' outlook has been assigned. Icria has reaffirmed the short-term rating to the company's commercial paper programme at 'A1+'.

Offering the rating rationale, Icria said that the long-term rating has been removed from watch with developing implications, following the successful completion of initial integration process of the acquired en-

tity, CG Power and Industrial Solutions (CG Power) with TIIL. Post the takeover by TIIL, CG Power's performance witnessed a sharp turnaround in H1 FY2022, with the latter's revenues improving by 144% to Rs 2,504 crore in H1 FY2022 (vis-à-vis Rs 1,026.6 crore in H1 FY2021) and net profit of Rs 236.1 crore (net profit margin of 9.4%). This was primarily aided by adequate working capital, post the fund infusion by TIIL and focussed marketing initiatives by TIIL's business development team.

With the elimination of operational bottlenecks, CG Power's strong brand and its healthy orderbook position, Icra expects the performance improvement to remain sustainable going forward. Further, with the completion of one-time debt restructuring, execution of agreements for settlement of the liabilities of overseas subsidiaries (which are under liquidation) and TIIL expecting minimal cash outflows of less than Rs 100 crore towards the payment of the same in H2 FY2022, Icra believes majority of the financial integration has been completed.

While TIIL's net debt levels have increased post the takeover of CG Power, the same is expected to reduce going forward, with healthy cashflows from TIIL (excluding CG Power), CG Power's improving cashflows and proceeds from the likely sale of land parcel at Kanjurmarg, Mumbai before 31 March 2022.

Any adverse developments on account of findings from the ongoing Serious Fraud Investigation Office's (SFIO) investigation or continuing income tax litigations (from the pre-acquisition period) would remain a key monitorable.

The ratings also draw comfort from TIIL's diverse product profile, its strong, well-entrenched market position across all its operating segments and products, which has been further strengthened through CG Power's acquisition.

TIIL reported revenue growth of approximately 246% in revenues to Rs 5,700.2 crore in H1 FY 2022 over a year ago, aided by additional revenues from CG Power, lower base in the previous year, higher realisations due to commodity price pass through, better demand from domestic markets and strong export demand. Icra expects the revenue growth to remain healthy going forward.

While rising commodity prices remain a concern, the company's demonstrated ability to pass on raw material price increases to its customers mitigates the risk to a large ex-

Ground reality

Losing 11% from the top on 09 November 2021, the Nifty Realty Index sparked in CY 2021, up 58%, and topped in TTM, up 77%, till 03 December 2021

	CMP (Rs)	VARIANCE %	
	22-05-20	04-06-21	
Phoenix Mills	992.05	103.06	13.23
Sunteck Realty	426.95	185.97	41.26
DLF	386.20	185.76	30.06
Prestige Estates	436.40	213.06	50.87
Godrej Propert.	2020.10	235.26	43.38
Sobha	826.80	329.17	62.28
Indbull.RealEst.	170.80	316.59	51.49
Brigade Enterpr.	493.20	425.24	83.72
Oberoi Realty	855.05	191.93	30.67
Nifty Realty	496.30	203.45	40.28

Current market price (CMP) as on 3 December 2021.

22 May 2020: The RBI cut the repo rate 40 bps to 4% in an out-of-turn MPC meeting.

04 June 2021: The RBI kept the benchmark interest rate unchanged amid covid-19 uncertainty. The repo (lending) rate continued at 4%. Consequently, the reverse repo (RBI borrowing) rate under the liquidity adjustment facility remained unchanged at 3.35% and the marginal standing facility rate and the bank rate at 4.25%. The MPC also decided to continue with the accommodative stance for as long as necessary to revive and sustain growth on a durable basis and continue to mitigate the impact of covid-19 on the economy, while ensuring that inflation remains within the target going forward.

The RBI conducted another operation under the g-sec acquisition program (G-Sap) 1.0 for Rs 40000 crore on 17 June and conducted G-Sap of Rs 1.2 lakh crore in Q2. A Rs 15000-crore on-tap liquidity window has been opened for contact-intensive sectors including hospitality, car rentals and hotels. The special liquidity facility of Rs 16000 crore has been opened to Sidbi to support MSMEs. Banks allowed to restructure loans up to Rs 50 crore from Rs 25 crore earlier.

tent. The margins are also supported by various cost-saving initiatives across heads and consolidation exercise undertaken by the company. Consequently, the margins have remained stable in H1 FY2022 at 11.5%, despite a sharp increase in commodity prices over the past few months.

TIIL, a Murugappa Group company, manufactures fabricated metal products. The company specializes in cycles, steel tubes, strips, chains, and metal formed items.

The Income Tax (IT) department carried search operation at **Ratnamani Metals & Tubes'** registered office, corporate office, branch offices and plants from 23 to 27 November 2021. During the search operations company extended its full co-operation to the IT officials and provided all the information/ documents, sought for and does not foresee any material impact on the company's current or future business operations. Fur-

ther, as an organization, it continues to conform to the highest standards of corporate governance, as demonstrated in the past.

Ratnamani Metals & Tubes received new domestic orders aggregating to Rs 297.87 crore from the oil & gas sector to be executed between February 2022 to January 2023.

On a consolidated basis, the company posted 26.1% rise in net profit to Rs 71.52 on 23.4% surge in net sales to Rs 711.70 crore in Q2 FY2022 over Q2 FY2021. Ratnamani Metals & Tubes is engaged in providing total piping solutions to a diverse range of industries.

Reliance Industries (RIL) withdrew the application with NCLT for segregating the oil-to-chemical (O2C) business. RIL and Saudi Aramco decided to re-evaluate the proposed Investment by Aramco in the oil-to-chemical (O2C) business due to RIL's new energy forays. Due to evolving nature of Reliance's business portfolio, Reliance and Saudi Aramco have mutually determined that it would be beneficial for both parties to re-evaluate the proposed investment in O2C business in view of the changed context.

The engagement over the last two years has given both RIL and Saudi Aramco a greater understanding of each other, providing a platform for broader areas of cooperation. Saudi Aramco and RIL are deeply committed to creating a win-win partnership and will make future disclosures as appropriate.

RIL said it will continue to be Saudi Aramco's preferred partner for investments in the private sector in India and will collaborate with Saudi Aramco and SABIC for investments in Saudi Arabia. Both companies are committed to collaborate and work towards strengthening the relationship further in the years ahead, RIL said.

RIL and Saudi Aramco signed a non-binding Letter of Intent in August 2019 for a potential 20% stake acquisition by Saudi Aramco in the O2C business of Reliance. Over the past two years, both the teams made significant efforts in the process of due diligence.

RIL recently unveiled its plans for the new energy & materials businesses by announcing the development of Dhirubhai Ambani Green Energy Giga Complex at Jamnagar.

Jamnagar, which accounts for a major part of the O2C assets, is envisaged to be the centre for RIL's new businesses of renewable energy & new materials, supporting the net-zero commitment.

The board of RIL has decided to imple-

ment a scheme of arrangement to transfer gasification undertaking into a whollyowned subsidiary. RIL said it targets to have a portfolio which is fully re-cyclable, sustainable and net carbon zero. This will be achieved by transitioning to high value materials and chemicals with renewables as the source of meeting its energy requirements.

“The gasification project at Jamnagar was set up with the objective to produce syngas to meet the energy requirements as refinery off-gases, which earlier served as fuel, were repurposed into feedstock for the refinery off gas cracker. This enables production of olefins at competitive capital and operating costs. Syngas as a fuel ensures reliability of supply and helps reduce volatility in the energy costs. Syngas is also used to produce Hydrogen for consumption in the Jamnagar refinery,” RIL said.

As RIL progressively transitions to renewables as its primary source of energy, more syngas will become available for upgradation to high value chemicals including C1 chemicals and hydrogen.

Further, carbon-di-oxide released during the process of producing Hydrogen is highly concentrated and easy to capture, substantially reducing the cost of carbon capture. Overall, these steps will help sharply reduce carbon footprint of Jamnagar complex.

India is a high growth market and is expected to continue to see a deficit of these high value chemicals in the foreseeable future, RIL stated. Repurposing the gasification assets will help use syngas as a reliable source of feedstock to produce these chemicals and cater to growing domestic demand, resulting in an attractive business opportunity. Further, as the hydrogen economy expands, RIL will be well positioned to be the first mover to establish a hydrogen ecosystem.

With optionality in applications for syngas, the nature of risk and returns associated with the gasifier assets will likely be distinct from those of the other businesses of the company.

Accordingly, RIL's board has approved a scheme to transfer the gasification undertaking as a going concern on slump sale basis for a lump sum consideration equal to the carrying value as on the appointed date. The

Inflows and outflows

Net investment in equities and debt by foreign portfolio investors and mutual funds

DATE	FPIs (Rs cr)				MFs (Rs cr)	
	EQUITY	DEBT	DEBT-VRR	HYBRID	EQUITY	DEBT
3-Dec-21	-2955.2	-263.8	-178.3	-7.2	NA	NA
2-Dec-21	-301.5	669.3	-104.2	-3.5	402.3	181.2
1-Dec-21	-2757.2	-544.5	60.4	-3.2	2520.6	-1422.1
30-Nov-21	-5241.4	379.3	190.1	-17.7	4696.0	628.4
29-Nov-21	-3643.1	522.2	-454.5	-3.4	3193.9	-24.4
26-Nov-21	-3702.5	-521.2	-16.6	-9.6	1635.9	602.9
25-Nov-21	-172.1	-275.2	0.0	5.9	542.4	597.6
24-Nov-21	-8054.0	-1349.7	-4.0	-15.8	2898.2	353.4
23-Nov-21	-4659.7	-1077.2	-17.6	11.6	1507.9	899.6
22-Nov-21	-2109.7	-111.1	-25.9	-12.1	1675.4	1322.9
18-Nov-21	2344.9	1118.9	0.0	-2.6	1084.2	635.4
*Dec-21	-9003.6	-588.3	-249.2	-27.3	2923.0	-1241.0
Nov-21	-5945.1	982.6	2465.9	-24.2	28950.8	14041.3
Oct-21	-13549.7	-1557.7	2829.9	-159.4	5865.5	1864.9
Sep-21	13153.7	12803.5	559.3	1239.2	7700.9	7694.7
Aug-21	2082.9	12144.1	2232.1	96.8	11545.9	21094.5
Jul-21	-11308.4	-781.6	4817.5	-137.6	19715.8	15393.2
Jun-21	17215.0	-4828.5	883.0	-295.5	-681.8	4339.1
May-21	-2954.3	-1706.5	1993.5	709.5	105.5	3331.8
Apr-21	-9659.1	-117.8	342.1	599.0	5526.4	21588.4
Mar-21	10482.0	-6491.7	13313.8	-281.4	4772.8	15661.5
Feb-21	25786.8	-6488.4	4364.0	350.4	-16306.0	8161.8
Jan-21	19472.5	-2518.2	-2305.8	-17.3	-13031.8	11831.7
Dec-20	62015.7	4078.8	2462.9	2489.1	-26427.8	23368.4
Nov-20	60357.7	-1805.6	4399.0	-169.4	-30760.1	20349.4
Oct-20	19540.7	1641.3	850.9	-206.7	-14491.8	31975.1
Sep-20	-7782.5	3957.8	406.1	2222.3	-4134.4	17005.0
Aug-20	47079.7	-3309.7	2761.5	3347.4	-9213.4	25780.3
Jul-20	7562.7	-2476.4	-1785.6	0.7	-9195.0	31897.9
Jun-20	21831.6	-1545.0	3765.7	1957.1	-501.5	41364.7
May-20	14568.8	-22935.0	999.6	10.8	6522.5	10699.4
Apr-20	-6883.6	-12551.7	4032.5	544.2	-7965.5	-9794.5
Mar-20	-61972.8	-60375.8	4164.8	-19.3	30056.0	-17890.2
Feb-20	1819.8	2096.8	2637.3	2416.4	9863.2	18026.7
Jan-20	12122.6	-11648.0	529.2	-46.3	1384.4	32193.3
CY 2020	170260.4	-104872.3	25223.7	12546.2	-54863.5	224975.3
CY 2019	101120.8	25880.4	NA	8992.4	53004.0	532508.3
CY 2018	-33013.1	-47796.1	NA	-109.8	119731.5	335452.5
CY 2017	51253.5	148806.5	NA	NA	118774.0	383709.0

CY: Calendar year. VRR: voluntary retention route. FPIs: foreign portfolio investors.* Till 3 December 2021. MFs: Mutual funds.
NA: Not available/applicable

scheme will also enable RIL to evaluate unlocking the value of syngas, with a collaborative and asset-light approach involving induction of investor(s) in the gasifier subsidiary and capturing value of upgradation in RIL through partnerships in different chemical streams. The appointed date of the scheme would be 31 March 2022, or such other date

as may be determined by the board.

The telecom service provider has hiked its tariff plans for prepaid users by 20%.”Upholding the Jio promise of providing the best-quality service at the lowest price globally, Jio customers will continue to be the biggest beneficiaries,” the company said. The tariff hike is effective from 1 December 2021.

The base tariff voice plan with a validity of 28 days will cost Rs 91 from Rs 75 earlier. The cheapest unlimited voice bundle plan with a validity of 28 days will cost Rs 155 from Rs 129 earlier. The pack consists of unlimited calling, 300 SMS, 2GB data/month. The premium unlimited voice bundle plan with a validity of 365 days will cost Rs 2879 from Rs 2399 earlier. The pack consists of unlimited calling, 100 SMS/day, 2GB data/day.

Reliance Jio lost 1.90 crore subscribers in September 2021 and its total subscriber based stood at 42.48 crore.

RIL is India's largest private sector company. Its activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail, and digital services. On a consolidated basis, RIL reported 46% increase in net profit to Rs 15,479 crore on 50.7% rise in net sales to Rs 1,67,611 crore in Q2 September 2021 over Q2 September 2020. RIL is India's largest private sector company. Its activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail, and digital services.

ONGC denied media reports suggesting that it was offering its prominent fields through Expression of Interest (EoI).ONGC had invited parties to participate in its ongoing 43 marginal fields bid-out tender and announced the launch of Production Enhancement Contracts for six other fields.

ONGC added that it has an established process to upgrade its portfolio with technology infusion and collaboration. As an integral part of this process, ONGC senior management has had several business meetings with various international companies and existing partners who are interested to invest in ONGC projects being offered and to strengthen collaborations. Such meetings during these events and participation are usual for industry players.

Giving up

NSE Mid-cap 100 index constituents down 20% and more from their 52-week highs

COMPANY	CMP (Rs) 3-12-2021	M-CAP (Rs cr)	52-WEEK HIGH DATE	(Rs)	G/L FROM 52-WKH (%)	52-WEEK LOW DATE	(Rs)	G/L FROM 52-WKL (%)	P/E	DIVIDEND YIELD (%)	SOURCE
Dhani Services	171.85	9058.47	11-01-21	395.95	-56.60	01-04-21	155.10	10.80	0.00	0.00	QLY
Bank of India	54.10	22200.29	19-02-21	101.40	-46.65	22-12-20	45.10	19.96	8.87	0.00	QLY
Hindustan Copper	117.55	11367.37	11-05-21	196.75	-40.25	08-12-20	42.25	178.22	61.54	0.28	QLY
Amara Raja Batt.	631.65	10789.37	15-01-21	1025.55	-38.41	29-11-21	607.70	3.94	16.56	1.74	QLY
IRCTC	819.90	65592.00	19-10-21	1279.26	-35.91	22-12-20	267.29	206.75	154.41	0.12	QLY
IDFC First Bank	47.25	29360.57	04-03-21	69.30	-31.82	22-12-20	32.90	43.62	0.00	0.00	QLY
L&T Fin.Holdings	78.85	19506.77	03-03-21	113.40	-30.47	29-11-21	72.35	8.98	20.32	0.00	QLY
RBL Bank	192.75	11553.33	08-01-21	274.30	-29.73	24-08-21	155.60	23.88	0.00	0.00	QLY
LIC Housing Fin.	382.10	21017.91	11-06-21	542.45	-29.56	22-12-20	334.50	14.23	13.74	2.04	QLY
Alembic Pharma	807.80	15878.37	17-12-20	1145.00	-29.45	23-08-21	720.35	12.14	18.10	1.73	QLY
Laurus Labs	511.40	27441.85	12-08-21	723.75	-29.34	21-12-20	311.00	64.44	27.10	0.39	QLY
Natco Pharma	846.35	15432.16	06-07-21	1189.00	-28.82	19-02-21	771.50	9.70	60.32	0.62	QLY
Mahanagar Gas	917.45	9062.37	17-06-21	1284.40	-28.57	29-11-21	900.90	1.84	10.81	2.51	QLY
Natl. Aluminium	91.70	16841.91	18-10-21	127.95	-28.33	22-12-20	37.35	145.52	7.42	3.82	QLY
Indiamart Inter.	7163.85	21896.00	05-02-21	9950.00	-28.00	21-12-20	4911.00	45.87	71.55	0.21	QLY
M & M Fin. Serv.	161.55	19959.99	15-02-21	224.30	-27.98	23-08-21	138.55	16.60	0.00	0.49	QLY
Glenmark Pharma.	499.05	14081.60	19-07-21	690.95	-27.77	25-03-21	442.05	12.89	13.57	0.50	QLY
Whirlpool India	2027.05	25717.18	22-01-21	2787.00	-27.27	23-08-21	1971.15	2.84	75.95	0.25	QLY
Indian Bank	142.65	17766.22	26-10-21	194.95	-26.83	03-12-20	68.35	108.71	3.82	1.27	QLY
Dalmia BharatLtd	1867.75	34950.96	14-09-21	2548.40	-26.71	21-12-20	945.00	97.65	28.09	0.07	QLY
Ipca Labs.	2039.05	25865.78	15-09-21	2766.20	-26.29	23-02-21	1785.40	14.21	26.29	0.39	QLY
MRF	73882.30	31326.10	11-02-21	98599.95	-25.07	29-11-21	73050.00	1.14	25.95	0.20	QLY
Exide Inds.	164.95	14020.75	09-02-21	219.30	-24.78	27-08-21	156.75	5.23	17.68	1.21	QLY
BHEL	60.45	21049.07	13-10-21	80.35	-24.77	22-12-20	30.60	97.55	0.00	0.00	QLY
City Union Bank	144.20	10661.68	16-12-20	189.80	-24.03	17-08-21	142.55	1.16	16.77	0.35	QLY
Deepak Nitrite	2309.30	31497.24	19-10-21	3020.00	-23.53	08-12-20	786.00	193.80	29.61	0.24	QLY
Manappuram Fin.	171.90	14549.53	10-11-21	224.50	-23.43	22-04-21	139.10	23.58	8.28	1.16	QLY
Nippon Life Ind.	366.25	22768.54	19-10-21	476.45	-23.13	03-02-21	270.00	35.65	29.42	2.17	QLY
Godrej Propert.	2020.10	56156.22	14-10-21	2598.00	-22.24	03-12-20	1180.25	71.16	637.26	0.00	QLY
Coromandel Inter	749.80	22006.36	25-06-21	956.00	-21.57	30-04-21	711.00	5.46	16.34	1.60	QLY
REC Ltd	132.55	26177.54	14-10-21	168.85	-21.50	12-04-21	122.15	8.51	2.82	9.59	QLY
Tata Chemicals	910.00	23183.16	18-10-21	1158.00	-21.42	03-12-20	435.35	109.03	33.58	1.10	QLY
Ashok Leyland	120.65	35417.14	16-11-21	153.50	-21.40	22-12-20	87.25	38.28	0.00	0.50	QLY
Power Fin.Corp.	121.20	31997.79	18-10-21	153.75	-21.17	12-04-21	104.10	16.43	2.45	8.25	QLY
JSW Energy	323.10	53118.66	14-10-21	408.00	-20.81	03-12-20	63.00	412.86	68.89	0.62	QLY
Pfizer	4917.75	22497.59	09-09-21	6175.00	-20.36	19-03-21	4330.00	13.57	38.48	0.71	QLY

Source: Source of result for P/E and dividend yield based on latest TTM QLY: quarterly results, FIN: Financial year (annual report) and RES: Result full year. G/L: Gain/Loss. NA: Not available.
Source: Capitaline Database

ONGC signed an MoU with Solar Energy Corporation of India (SECI).The MoU provides a broad, overarching framework for ONGC and SECI to collaborate and cooperate for undertaking renewable energy projects including solar, wind, solar parks, EV value chain, green hydrogen, and storage.

ONGC has been pursuing green energy agenda through various alternatives and renewable sources of energy. It has set a target of producing a minimum of 10 GW of renewable power by 2040 while continuing its focus on the core exploration and production (E&P) business.

ONGC is India's largest integrated oil and gas company. ONGC is 60.41% owned by the Government of India. The state-run oil major's consolidated net profit surged 328.81% to Rs 18055.01 crore on 45.93% rise in net sales to Rs 122029.47 crore in Q2 FY2022 over Q2 FY2021.

Greaves Cotton's e-mobility arm Greaves Electric Mobility opened its largest EV production facility in Ranipet, Tamil Nadu. The 35-acre plant located in the Industrial Centre of Tamil Nadu, will serve as an electric mobility hub for both domestic and export markets.

The plant is part of the Rs 700 crore investment roadmap announced by the company to expand its growing share in the Indian electric vehicle market.

The company currently enjoys the fastest growing market share in a keenly contested electric mobility segment. The new manufacturing plant is also in accordance with flagship initiatives of the government such as Make in India and Atmanirbhar Bharat to promote indigenous capabilities in manufacturing.

The Ranipet plant will have capacity to produce 120,000 units by end of this

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Telefolio ideas up an average 55%, compared to an average rise of 18% in S&P BSE Sensex

Idea	Pub. Date	Pub. Price	Cur. Price 20-05-21	% Var	Sensex Var(%)	Idea	Pub. Date	Pub. Price	Cur. Price 20-05-21	% Var	Sensex Var(%)
Prince Pipes & Fit	05/08/2020	116	688	493	32	Kanpur Plastipack	25/11/2020	115	192	67	13
Tata Elxsi	29/05/2020	765	3622	373	53	Mastek	10/02/2021	1110	1828	65	-3
HIL	12/06/2020	1026	4713	359	47	Nilkamal	16/09/2020	1297	2135	65	26
Apollo Pipes	10/07/2020	320	1111	247	35	Axis Bank	31/07/2020	432	706	63	32
Advanced Enzymes	05/06/2020	156	486	211	45	Precision Camshafts	26/08/2020	36	57	59	27
Texmo Pipes & Prod	30/09/2020	14	43	204	30	ELANTAS Beck India	11/11/2020	2399	3725	55	14
Sahyadri Industries	19/06/2020	139	410	195	43	SKF India	20/11/2020	1541	2378	54	13
Visaka Industries	24/06/2020	235	684	191	42	Savita Oil Tech	11/12/2020	731	1124	54	8
Hikal	26/06/2020	128	369	188	41	Sunshield Chemicals	16/04/2021	206	306	49	2
HIL	14/10/2020	1671	4713	182	21	Samkrig Pistons	08/07/2020	110	161	46	36
Hikal	26/03/2021	144	369	156	1	Infosys	02/09/2020	924	1339	45	27
High Energy Batter	04/09/2020	342	845	147	29	Sika Interplant Syst	23/09/2020	228	328	44	32
Carborundum Univ	17/07/2020	240	593	147	34	Mah & Mah Fin Serv	01/07/2020	112	160	43	40
L&T Tech Services	20/05/2020	1159	2612	125	61	Sahyadri Industries	19/03/2021	288	410	42	-1
Dynemic Products	18/12/2020	228	499	119	6	Aditya Birla Capital	12/02/2021	89	127	42	-4
Amrutanjan Health	03/06/2020	353	736	108	45	V-Guard Industries	13/11/2020	172	242	41	14
Visaka Industries	16/10/2020	336	684	104	24	India Motor Parts	22/05/2020	489	683	40	62
Central Deposit Serv	04/11/2020	461	870	89	22	L G Balakrishnan	12/08/2020	218	304	39	29
Everest Industries	29/07/2020	202	364	80	30	Polyspin Exports	27/11/2020	39	54	39	12
Birla Corporation	24/12/2020	702	1255	79	6	Sheela Foam	03/07/2020	1451	2014	39	38
Roto Pumps	23/12/2020	127	219	72	7	Gujarat State Petro	27/01/2021	195	269	38	5
WPIL	28/08/2020	419	716	71	26	Rajoo Engineers	23/04/2021	20	27	35	4
Indag Rubber	27/05/2020	52	87	67	57	Mphasis	09/12/2020	1316	1764	34	8
Bharat Electronics	07/10/2020	94	157	67	24	Gujarat Pipavav Port	07/08/2020	76	102	34	30

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(Past performance is not an indication of future trends)

Pub. Date: Date of publication of the idea. Pub. Price: Price as on date of publication of that idea.

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fiscal year and gradually ramp up to 1 million units in near future. The company has robust workforce that has been a hallmark of the brand since its earliest days. The facility will be operational with 70% women in the workforce.

Greaves Electric's ambitious goal of #MovingBillionsWithGreaves is encouraging EV adoption in the country. By catering to both B2C and B2B domains, the business is supporting the entire ecosystem with continual last-mile mobility of people, commodities, and services. Greaves Electric Mobility has a robust retail and after-sales network with 7000+ touch points, 12000 associate mechanics and a dedicated on-call support team to facilitate the consumers to make this transition smoothly. Furthermore, in the month of October, the company sold over 7500 units.

On a consolidated basis, Greaves Cotton reported net loss of Rs 23.29 crore in Q2 September 2021, higher than net loss of Rs 22.49 crore in Q2 September 2020. Net sales rose 13.40% to Rs 373.51 crore. Greaves Cotton is a diversified engineering company and a leading manufacturer of cleantech powertrain solutions (CNG, petrol and diesel engines), generator sets, farm equipment, e-mobility, aftermarket spares and services.

Shakti Pumps (India)'s board approved incorporating a wholly owned subsidiary to foray into EV motor, EV charger, EV controller, and multi-application variable-frequency drive (VFD) for automobiles.

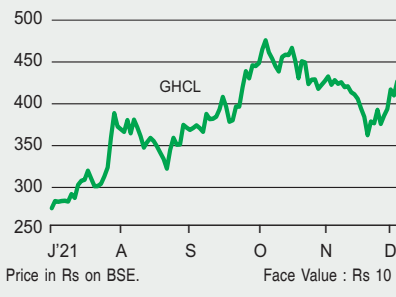
On a consolidated basis, net profit climbed up 36.35% to Rs 20.78 crore on 83.51% rise in net sales to Rs 369.02 crore in Q2 September 2021 over Q2 September 2020. Shakti Pumps (India) makes energy efficient pumps and motors. With a leading position in solar pump markets in India, Shakti exports a wide range of pumping products to over 100 countries globally.

Bharat Electronics signed a contract with Airbus Defence and Space for the manufacture and supply of Radar Warning Receiver (RWR) and Missile Approach Warning System. The contract with Airbus Defence and Space is the biggest export order received till date by BEL.

BEL is a state-owned aerospace and defense company with about nine factories, and several regional offices in India. It primarily manufactures advanced electronic products for the Indian Armed Forces. The Government of India held 51.14% stake in

Southern presence

GHCL will invest Rs 500 crore in Tamil Nadu to set up 40,000 ring spindles and install another 40,000 ring spindles with 24 knitting machines



BEL as on 30 September 2021. On a consolidated basis, the company reported 54% increase in net profit to Rs 610 crore on 14.8% rise in net sales to Rs 3,636 crore in Q2 FY2022 over Q2 FY2021.

JMC Projects (India), a civil engineering and EPC company, secured new orders in India worth a total of Rs 1,795 crore, entailing water supply projects worth Rs 1,085 crore and B&F projects worth Rs 710 crore. Order inflows for the current financial year crossed Rs 9,750 crore.

On a consolidated basis, the company reported net loss of Rs 1.48 crore in Q2 FY2022 as against net loss of Rs 18.13 crore in Q2 FY2021. Net sales jumped 61.7% to Rs 1,362.31 crore in Q2 FY2022 over Q2 FY2021.

JMC Projects (India), a subsidiary of Kalpataru Power Transmission, is one of the leading civil construction and infrastructure EPC company in India.

KEC International secured new orders of Rs 1,065 crore across its various businesses. The transmission & distribution (T&D) business has secured orders for T&D projects in India, Middle East, Africa, and Americas. The railways business has secured an order for construction of railway siding in the conventional segment in India. The civil business has secured an order for infra works in the water pipeline segment in India.

The oil & gas pipelines business has secured an order for laying of oil and gas pipeline, through our wholly owned subsidiary, Spur Infrastructure. The cables business has secured orders for various types of cables in India and overseas. With these orders, our YTD order intake stands at Rs 11,000 crore, with a strong growth of 2.5 times vis-à-vis last year.

On a consolidated basis, KEC Interna-

tional reported 44% drop in net profit to Rs 80 crore on 10% rise in revenue to Rs 3,587 crore in Q2 FY2022 over Q2 FY2021.

Triveni Engineering & Industries signed a 10-year business agreement with GEAE Technology USA to locally manufacture the LM2500 gas turbine base and enclosure. GEAE Technology USA has licensed Triveni to locally manufacture the LM2500 gas turbine's base frame, acoustic enclosure, and lubricating oil skid and supply other source-controlled accessories that go into the LM 2500 gas turbine enclosure assembly.

The LM2500 is the chosen propulsion gas turbine by the Indian Navy for many of its surface combatant vessels. The LM2500 gas turbine, with power ranging from 25 MW to 35 MW, are best in class naval propulsion gas turbines and are in service with over 40 navies globally. The agreement is another major step towards indigenisation of LM 2500 gas turbine and accessories in line with the 'Make in India' policy of the Government of India.

Triveni Engineering & Industries is a market leader of engineered-to-order turbo high-speed gears & gearboxes, an indigenous approved supplier of engineered products & systems apart from approved supplier of indigenous marine gearboxes for the Indian Navy and Coast Guard shipbuilding projects. Consolidated net profit rose 196.57% to Rs 92.47 crore in the quarter ended September 2021 as against Rs 31.18 crore during the previous quarter ended September 2020. Sales declined 8.55% to Rs 1068.46 crore.

Bharat Dynamics (BDL) signed a contract with the Indian Army worth Rs 471.41 crore for refurbishment of IGLA-1M missiles. After the refurbishment, a fresh lease of life will be given to the missile for a period of ten years. BDL is the only company in India involved in manufacturing various types of missiles and underwater weapons for supply to the Indian Armed Forces and friendly foreign countries. The company also handles launchers, test equipment, refurbishment / life extension of missiles and counter measures systems for domestic as well as international market.

As of 30 September 2021, the Government of India held 74.93% stake in the company. The company reported 64.8% rise in standalone net profit to Rs 43.25 crore on 102.7% increase in net sales to Rs 486.54 crore in Q2 FY2022 over Q2 FY2021.

Asian Paints will invest Rs 960 crore

Loss of weight

NSE small-cap 100 index constituents down 20% and more from their 52-week highs

COMPANY	CMP (Rs) (3-12-2021)	M-CAP (Rs cr)	52-WEEK HIGH DATE	(Rs)	G/L FROM 52-WK (%)	52-WEEK LOW DATE	(Rs)	G/L FROM 52-WK (%)	P/E	DIVIDEND YIELD (%) ¹	SOURCE
Ujivan Small	19.25	3327.00	07-01-21	44.60	-56.84	29-11-21	17.00	13.24	0.00	0.00	QLY
Sequent Scien.	161.45	4009.95	29-06-21	336.50	-52.02	29-11-21	144.75	11.54	56.45	0.31	QLY
Strides Pharma	489.15	4391.72	08-01-21	999.00	-51.04	23-11-21	471.20	3.81	66.73	0.51	QLY
Vakrangee	34.85	3692.03	31-12-20	69.85	-50.11	11-08-21	29.15	19.55	41.99	0.29	QLY
Graphite India	417.70	8160.84	25-05-21	815.90	-48.81	03-12-20	252.10	65.69	22.36	1.20	QLY
Wockhardt	440.95	4886.41	26-05-21	804.90	-45.22	27-08-21	393.20	12.14	0.00	0.00	QLY
Balaji Amines	3078.05	9973.19	15-09-21	5223.55	-41.07	22-12-20	850.00	262.12	30.26	0.13	QLY
JM Financial	69.80	6656.84	16-07-21	117.70	-40.70	29-11-21	64.90	7.55	9.05	0.72	QLY
Bank of Maha	19.45	13090.82	07-06-21	32.00	-39.22	21-12-20	11.00	76.82	16.07	0.00	QLY
PNB Housing	569.70	9603.89	08-06-21	925.00	-38.41	22-12-20	317.55	79.40	11.46	0.00	QLY
Aarti Drugs	522.35	4836.96	14-05-21	841.80	-37.95	23-11-21	484.00	7.92	22.93	0.48	QLY
Just Dial	710.75	5940.40	14-07-21	1138.00	-37.54	01-02-21	562.50	26.36	52.61	0.00	QLY
MMTC	40.25	6037.50	08-06-21	63.95	-37.06	04-12-20	16.80	139.58	69.40	0.00	FIN
Astrazeneca Phar	3093.05	7732.63	04-01-21	4910.00	-37.01	23-11-21	2958.20	4.56	109.64	0.06	QLY
Aegis Logistics	247.50	8687.25	11-06-21	387.90	-36.19	23-11-21	191.75	29.07	29.19	0.81	QLY
CEAT	1138.55	4605.45	04-02-21	1763.00	-35.42	22-12-20	1020.00	11.62	12.82	1.58	QLY
Bajaj Electrical	1035.70	11883.72	17-09-21	1588.95	-34.82	21-12-20	520.00	99.17	60.50	0.00	QLY
SpiceJet	71.30	4287.90	11-12-20	108.00	-33.98	22-04-21	59.40	20.03	0.00	0.00	QLY
Alok Industries	21.35	10600.79	15-06-21	32.25	-33.80	11-05-21	18.70	14.17	0.00	0.00	QLY
Indigo Paints	2208.70	10506.56	03-02-21	3329.95	-33.67	29-11-21	2129.30	3.73	152.75	0.00	QLY
HEG	1793.90	6923.65	05-10-21	2629.00	-31.76	21-12-20	804.00	123.12	40.39	0.17	QLY
Infibeam Avenues	40.10	5341.50	23-06-21	58.40	-31.34	06-05-21	36.70	9.26	64.68	0.12	QLY
Laxmi Organic	435.40	11479.88	16-09-21	628.00	-30.67	25-03-21	143.25	203.94	57.82	0.11	QLY
Edelweiss.Fin.	70.25	6611.57	14-07-21	100.90	-30.38	03-05-21	56.70	23.90	10.42	1.95	QLY
Jubilant Ingrev.	586.55	9342.64	18-10-21	838.75	-30.07	30-03-21	241.30	143.08	147.37	0.06	FIN
FDC	284.50	4802.65	15-06-21	404.90	-29.74	19-03-21	255.20	11.48	16.32	0.00	QLY
Granules India	302.50	7502.17	04-12-20	429.90	-29.63	15-11-21	280.50	7.84	15.79	0.50	QLY
Rallis India	255.30	4964.79	18-06-21	362.60	-29.59	19-03-21	243.85	4.70	26.57	1.18	QLY
NBCC	42.50	7650.00	22-06-21	59.80	-28.93	22-12-20	25.60	66.02	27.24	1.11	QLY

to expand its existing manufacturing capacity at company's Ankleshwar facility situated in Gujarat. A memorandum of understanding was signed with the Government of Gujarat commencing the proposed expansion of manufacturing capacity of paint from 1,30,000 kilo litres to 2,50,000 kilo litres and resins and emulsions from 32,000 tonnes to 85,000 tonnes.

The expansion is to be completed over a period of next 2 -3 years. The expansion will be carried out on the existing land owned by the company.

Asian Paints along with its subsidiaries has operations in 15 countries across the world with 26 paint manufacturing facilities, servicing consumers in over 60 countries. On a consolidated basis, revenue from operations has increased by 32.6% to Rs 7,096.01 crore in Q2 FY2022 from Rs 5,350.23 crore in Q2 FY2021. PBT decreased by 27.9% to Rs 826.24 crore. Net profit

after non-controlling interest decreased 28.2% to Rs 595.96 crore.

V-Mart Retail opened a new store in Haryana in November 2021. With the opening of the new store, the total number of stores now stands at 376 stores as on 30 November 2021.

V-Mart Retail reported net loss of Rs 14.14 crore in Q2 September 2021 as against net loss of Rs 18.96 crore in Q2 September 2020. Net sales rose 92.56% to Rs 337.97 crore. V-Mart is a complete family retail store chain offering apparel, footwear and accessories for men, women, and kids. The company also offers a wide range of home furnishings, general merchandise, toys, tableware, utensils, and other home utility items.

ITC is developing a nasal spray for covid-19 prevention for which it has initiated clinical trials. The nasal spray is developed by scientists at ITC Life Sciences and Technology Centre, Bengaluru. The com-

pany plans to market the nasal spray under the Savlon brand once it gets all the requisite regulatory approvals, reports added.

ITC has reportedly received approvals from ethics committees and is registered with Clinical Trial Registry-India for clinical trials of the nasal spray which is designed to arrest the virus at the entry point in the nasal cavity itself.

The product has the potential to be effective and safe in preventing infection and transmission of covid-19 along with the existing measures of hygiene recommended by health authorities, reports suggested.

ITC reported 13.7% rise in standalone net profit to Rs 3,697.18 crore on 11.66% increase in net sales to Rs 12,533.60 crore in Q2 FY2022 over Q2 FY2021.

ITC is in the marketing of fast-moving consumer goods (FMCG). The firm operates through four segments: FMCG; hotels; paperboards, paper, and packaging, and agri

COMPANY	CMP (Rs) (3-12-2021)	M-CAP (Rs cr)	52-WEEK HIGH		G/L FROM 52-WKH (%)	52-WEEK LOW		G/L FROM 52-WKL (%)	P/E	DIVIDEND YIELD (%) ¹	SOURCE
			DATE	(Rs)		DATE	(Rs)				
Burger King	152.10	5841.01	17-12-20	213.80	-28.86	14-12-20	108.40	40.31	0.00	0.00	QLY
Firstsour.Solu.	172.80	12063.28	19-07-21	242.85	-28.84	22-12-20	66.50	159.85	23.97	1.73	QLY
Dilip Buildcon	534.60	7816.65	13-10-21	749.80	-28.70	22-12-20	341.00	56.77	32.03	0.17	QLY
IDBI Bank	46.70	50213.72	18-10-21	65.25	-28.43	25-01-21	26.35	77.23	22.78	0.00	QLY
CSB Bank	268.30	4654.62	05-07-21	374.00	-28.26	21-12-20	193.20	38.87	16.90	0.00	QLY
Cams Services	2942.15	14388.13	01-09-21	4067.40	-27.67	07-12-20	1436.25	104.85	57.02	2.13	QLY
IOB	21.10	39884.09	30-06-21	29.00	-27.24	22-12-20	9.85	114.21	31.49	0.00	QLY
Intellect Design	651.40	8748.39	26-07-21	892.00	-26.97	09-12-20	273.85	137.87	27.86	0.00	QLY
Central Bank	21.70	18837.64	30-06-21	29.65	-26.81	22-12-20	12.20	77.87	0.00	0.00	QLY
BASF India	2894.35	12529.64	11-08-21	3930.00	-26.35	22-12-20	1486.30	94.74	58.30	0.35	QLY
Suzlon Energy	7.00	6231.25	06-07-21	9.45	-25.93	03-12-20	3.45	102.90	0.00	0.00	QLY
HFCL	71.20	9179.90	06-07-21	95.70	-25.60	04-12-20	20.05	255.11	27.28	0.21	QLY
Trident	44.65	22753.44	29-11-21	59.90	-25.46	22-12-20	7.85	468.79	34.88	0.81	QLY
Zensar Tech.	439.45	9930.67	16-09-21	587.00	-25.14	22-12-20	200.00	119.73	25.40	0.82	QLY
Route Mobile	1797.05	11298.57	12-10-21	2389.00	-24.78	22-12-20	1010.00	77.93	75.67	0.10	QLY
Thyrocare Tech.	1103.10	5835.77	25-06-21	1465.00	-24.70	19-03-21	831.00	32.74	28.68	2.26	QLY
Multi Comm. Exc.	1620.35	8263.79	14-10-21	2135.00	-24.11	06-04-21	1432.30	13.13	45.24	1.70	QLY
Engineers India	71.20	4001.74	03-03-21	93.30	-23.69	23-08-21	67.65	5.25	37.87	2.81	QLY
JK Lakshmi Cem.	623.65	7338.49	29-07-21	816.00	-23.57	22-12-20	308.00	102.48	14.34	0.60	QLY
Rain Industries	210.10	7066.71	02-08-21	272.75	-22.97	21-12-20	110.55	90.05	7.18	0.48	QLY
Kalpitaru Power	382.05	5689.08	03-08-21	496.00	-22.97	22-12-20	277.00	37.92	11.46	2.62	QLY
Kalyan Jewellers	69.20	7127.97	09-06-21	89.75	-22.90	07-05-21	56.30	22.91	31.89	0.00	QLY
Rail Vikas	34.70	7235.02	25-10-21	44.80	-22.54	22-12-20	20.60	68.45	6.55	4.55	QLY
Cyient	1004.60	11078.17	19-10-21	1292.00	-22.24	21-12-20	442.10	127.23	25.48	1.69	QLY
PVR	1442.10	8788.80	08-11-21	1839.00	-21.58	19-04-21	988.35	45.91	0.00	0.00	QLY
K E C Intl.	431.35	11089.51	26-10-21	550.00	-21.57	21-12-20	317.55	35.84	22.73	0.93	QLY
TV18 Broadcast	41.40	7097.45	19-10-21	52.50	-21.14	12-04-21	26.25	57.71	11.44	0.00	QLY
Avanti Feeds	535.35	7293.91	06-07-21	674.85	-20.67	31-03-21	410.00	30.57	28.33	1.17	QLY
Cochin Shipyard	344.70	4534.20	16-06-21	433.90	-20.56	22-12-20	336.10	2.56	7.44	4.50	QLY
VIP Inds.	532.25	7527.74	09-11-21	668.85	-20.42	19-04-21	304.60	74.74	729.11	0.00	QLY
IDFC	51.50	8221.65	12-11-21	64.40	-20.03	22-12-20	35.00	47.14	321.88	0.00	QLY

SOURCE: Source of result for P/E and dividend yield on latest TTM based on QLY: Quarterly result, FIN: financial year (annual report) and RES: result full year. G/L: Gain/Loss. NA: Not available.
Source: Capitaline Database

business. ITC is the market leader in cigarettes in India. The company also has presence in branded packaged foods, personal care, education and stationery, agarbattis & safety matches, lifestyle retailing, hotels, paperboards & specialty papers, packaging, agri-business & IT.

Globus Spirits won a tender floated by oil marketing companies (OMCs) for supplying ethanol from 01 December 2021 till 30 November 2022 at their various locations across the country. Accordingly, after the closure of the first round of offerings, the company has been allocated as per its offered quantity of 9.68 crores litres of ethanol from its three manufacturing units at Bihar, West Bengal, and Haryana. The unit located at West Bengal will initiate the supply once commercial production at the enhanced capacity commences.

The per unit rate of ethanol made from damaged food grains has been fixed at Rs 52.92

per litre with an increase of 2.65% from the previous year, the rate for ethanol made from surplus food grains remains unchanged.

Ethanol blending is the practice of blending petrol with ethanol. Many countries, including India, have adopted ethanol blending in petrol to reduce vehicle exhaust emissions and to reduce the import burden on account of crude petroleum from which petrol is produced.

Globus Spirits is in the business of manufacture and sale of Indian-made Indian liquor (IMIL), Indian-made foreign liquor (IMFL), ethanol, bulk alcohol, and franchise bottling. Net profit rose 74.43% to Rs 52.52 crore on 16.67% increase in sales to Rs 382.22 crore in Q2 FY2022 over Q2 FY2021.

Overseas

US stock benchmarks ended lower as investors reassessed a weaker-than-expected November jobs report as unlikely to stay the

hand of a Fed to quicken tapering. Fed Chair Powell's remarks about potentially speeding up the central bank's tapering process amid persistently high inflation, along with uncertainty surrounding the impact of the new Omicron variant of the coronavirus, have been the main source of uneasiness in the market.

The relief rally spurred by Powell's remarks that "the taper need not be a disruptive event in markets, I don't expect that it will be. It hasn't been so far — we telegraphed it" was punctured by Moderna CEO's admission that the current batch of vaccines might fall short in countering the new variant and it would take months for an effective anti-dote to be developed.

Worries centred around the implications of any new restrictions on the global economy as Dr Anthony Fauci, President Biden's top medical adviser, said the US confirmed its first case of the Omicron variant of the coronavirus that causes covid-19.

Anticipating a fall in demand in the event of travel restrictions, West Texas Intermediate crude prices tumbled to settle at US\$66.18 a barrel.

US listed shares of Chinese companies fell after Chinese ride-hailing giant Didi Global said it will delist from the New York Stock Exchange, following pressure from the Chinese government.

Apple's iPhone shipments slowed due to Omicron. Jack Dorsey announced that he was stepping down as chief executive of Twitter. He will be succeeded by chief technology officer Parag Agrawal. Dorsey also is the CEO of Square SQ and has been deeply involved in crypto such as bitcoin and other passion projects.

Walmart will begin the search for a successor to Chief Financial Officer Brett Biggs, who has been with the company for 22 years and became CFO on 31 December 2015.

Gap blamed "significant" supply-chain constraints as it cut its full-year earnings guidance and reported third-quarter results that fell short of expectations.

Johnson & Johnson said its one-dose covid-19 vaccine has been granted full approval by Health Canada, marking its first major regulatory approval.

Zoom Video Communications detailed falling revenue on a conference call.

Russian stocks tumbled amid US and Europe concerns about a Russia troop build-up on Ukraine border. The US has shared intelligence with European allies that shows plans for an invasion into Ukraine, should President Vladimir Putin decide to go that route.

China kept the one-year loan prime rate (LPR) unchanged at 3.85%. The five-year LPR was also left steady at 4.65%. Factory activity unexpectedly picked up in November, growing for the first time in three months as raw material prices fell and power rationing abated. The official manufacturing PMI was at 50.1 in November, up from 49.2 in October.

Japan's business activity grew in November. The au Jibun Bank Flash Japan Manufacturing PMI climbed up to a seasonally adjusted 54.2, the fastest pace of expansion since January 2018. The final au Jibun Bank Japan Services PMI was up to a seasonally adjusted 53.0 from the prior month's 50.7 and a 52.1 flash reading.

Prices Japanese companies charge each other for services rose 1.0% in October from a year earlier, their eighth straight month of gains and a sign inflationary pressure was building due to higher global commodity costs. The

Taking off

Constituents of the BSE 500 index, comprising the most liquid stocks, hitting 52-week high for various reasons in the fortnight ended 03 December 2021

COMPANY	CMP (Rs)	VAR (%)	P/E	P/BV
Finolex Cables	572.80	-5.89	16.04	2.45
Jamna Auto Inds.	100.00	-11.58	32.15	6.56
P & G Hygiene	15127.95	-2.72	79.69	68.75
Adani Enterp.	1708.20	-4.46	156.86	10.10
Bharti Airtel	718.35	-8.13	158.23	6.55
Birlasoft Ltd	483.35	-5.94	32.59	5.74
Tanla Platforms	1522.10	-7.13	47.42	19.87
Solar Industries	2777.85	-5.29	73.86	14.82
Adani Green	1388.90	-2.74	0.00	191.72
Carborundum Uni.	908.40	-9.88	47.44	7.47
Glaxosmi. Pharma	1732.10	-5.07	56.90	22.65
Esab India	2876.05	-4.71	56.43	16.72
Chalet Hotels	230.80	-21.09	0.00	3.46
SIS	489.70	-10.74	13.61	3.95
Escorts	1865.85	-1.22	27.84	4.73
Apollo Hospitals	5434.10	-8.37	101.08	14.75
WABCO India	8079.20	-7.31	99.66	7.55
Fine Organic	3691.10	-4.99	77.38	14.42
Adani Transmissi	1862.05	-8.27	152.63	21.22
Trident	44.65	-25.46	34.88	6.34
Torrent Pharma.	2984.35	-8.12	39.86	8.12

COMPANY	CMP (Rs)	VAR (%)	P/E	P/BV
Welspun Corp	165.25	-5.81	7.18	1.12
Raymond	623.25	-7.80	211.27	2.08
Sheela Foam	3395.60	-2.67	64.04	12.88
Orient Electric	375.00	-8.13	51.51	16.98
Rajesh Exports	747.15	-6.58	22.70	1.97
KPIT Technologi.	498.00	-6.16	62.56	10.68
BEML Ltd	1886.30	-7.90	76.90	3.71
SCI	153.70	-4.06	11.57	0.83
TCI Express	2277.10	-4.28	65.42	18.01
ABB Power Produc	2660.15	-6.73	89.81	11.48
Bajaj Holdings	5424.25	-0.69	15.06	1.46
Timken India	2016.70	-7.26	67.11	10.35
KEI Industries	1179.50	-3.56	32.74	5.48
La Opala RG	367.30	-3.09	50.04	5.51
Power Grid Corp	206.00	-4.78	10.36	1.85
Tech Mahindra	1592.90	-2.69	30.40	6.13
Torrent Power	564.80	-1.09	21.02	2.59
Vodafone Idea	14.44	-1.97	0.00	-0.79
Gujarat Fluoroch	2488.05	-2.04	0.00	7.09

CMP as on 3 December 2021. Variation % from 52-week high. Data on consolidated priority basis

services producer price index hit 105.4 in October, the highest since November 2001.

The Bank of Korea raised its policy rate by 25 bps to 1%, a move that was largely expected. Singapore's economy grew 7.1% in Q3 of CY 2021 compared with a year ago. It was higher than an earlier official advance estimate of 6.5% growth.

Outlook

The current correction in the stock market is mild when placed against past declines. The dip was less than 10%. During the 2004-2008 bull run, the main benchmark was up 4x, with over six corrections with an average downside of 15%. In an instance, the slide was as deep as 30% and it took almost 25 weeks to recoup the loss.

Even during the 2009-2010 rally, when the market more than doubled, there were four corrections, with an average decline of 12%. Thus, the current bull market, which began from March 2020, appears to be intact.

The Q2 FY 2022 results revealed growth in the top lines of most companies due to release of pent-up demand post opening of the economy. However, higher raw material and input costs put pressure on the margins. Commodity and cyclical industries saw

bumper revenue and net profit growth. Banks recorded improvement in asset quality and collection efficiency. Autos, chemicals, consumer durables, and FMGC witnessed stress on their margins owing to inflationary pressure. Companies have begun passing on the price hikes to the consumers to save their margins

The growth momentum of CVs remains on demand from the infrastructure, construction, and mining sectors. The outlook for the PV segment is encouraging. The entry-level two-wheeler segment is expected to see lacklustre demand.

The recent weakness in the US market is related to the Fed pivot, with Omicron providing a trigger for the selloff. Forward performance will hinge on whether Fed gets even more aggressive or pumps the brakes after resetting market expectations for CY 2022.

The US economy is strong. The labour market is reaching its full potential. Inflationary forces are already elevated, prompting the Fed to intervene more forcefully than scheduled.

The pandemic remains one of the biggest risks. It will continue to inject volatility over the next year as new variants are discovered.

Tech Mahindra

Focus on non-CME business

Strong deal wins in the current multiyear IT investment cycle provide strong revenue visibility

Tech Mahindra, a part of Mahindra & Mahindra Group is engaged in the business of providing Information Technology-based (IT) solutions to various clients. The company is a specialist in digital transformation, consulting, and business reengineering services. Promoters Mahindra & Mahindra Group holds 35.70% stake in the company.

The company that had a net deal win TCV of USD 2.21 billion in FY2021 has started FY2022 well sustaining strong deal win momentum with net new deal wins in Q1FY2022 stand at TCV of USD 815 million and in Q2FY2022 net deal wins TCV stand at USD 750 million. Of the net new deal win of TCV USD 1.565 billion in H1FY2022 about TCV of USD 607 million is CME orders and USD 958 million is enterprises. The company expects its large deal win momentum would continue in coming quarters led by its investments in building capabilities (through organic and inorganic medium), proactive engagement, partnerships, and a dedicated sales team.

Tech Mahindra has deep capabilities across verticals – Communication and Enterprise [Manufacturing, Banking, financial services, and insurance (BFSI), Technology, Media and Entertainment (TME), Retail, transport and logistics (RTL) and healthcare]. The company has been taking various diversification measures which resulted in gradual decline of concentration in communication vertical from 52% in FY16 to 40% in FY2021. In Q2FY2022, CME (Communication, Media & Entertainment) accounted for 40.1% of total revenues, followed by BFSI (16.3% of total revenue), manufacturing (16.0%), Technology (9%), retail, transport, and logistics (7.8%) and the balance 10.8% by other verticals.

The company expects four key verticals in enterprise vertical, i.e., BFSI, Manufacturing, Technology and Healthcare to grow to contribute about USD 1 billion in revenue in next two years considering its strong digital competencies. Though BFSI and manufacturing would achieve USD1 billion revenue run-rate in FY2022, Hi-tech (USD 500-million annual revenue) and

healthcare (USD 400 million annual revenue) verticals are expected to touch USD

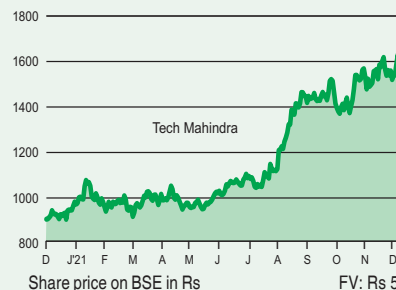


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FOR MORE DETAILS ON PAGE 85

Strong deal win continues

Having closed FY21 with a net deal win TCV of USD 2.21 billion, it closed H1FY22 with a net new deal win TCV of USD 1.565



Tech Mahindra : Consol. Financials

	2103(12)	2203(12P)	2303(12P)	2403(12P)
Sales	37855.10	43484.28	48374.98	53212.48
OPM (%)	18.1	18.28	18.60	18.40
OP	6847.00	7949.38	8997.75	9791.10
Other Inc.	787.10	843.18	876.91	911.98
PBIDT	7634.10	8792.56	9874.65	10703.08
Interest	174.00	148.92	160.83	173.70
PBDT	7460.10	8643.64	9713.82	10529.38
Dep.	1457.70	1383.93	1466.96	1554.98
PBT #	6002.40	7259.71	8246.86	8974.40
Share of Profit from Associates	1.20	-0.23	-0.26	-0.30
PBT	6003.60	7259.48	8246.59	8974.09
EO Exp	50.70	0.00	0.00	0.00
PBT after EO	5952.90	7259.48	8246.59	8974.09
Tax	1599.90	1888.27	2144.11	2333.26
PAT	4353.00	5371.21	6102.48	6640.83
Minority Int	-75.00	-42.67	-45.23	-47.94
Net Profit	4428.00	5413.88	6147.71	6688.77
EPS(Rs)*	51.2	62.06	70.47	76.67

* On Current Paid up equity capital of Rs 437.4 crore, # before Share of profit from Associates. Face value Rs 5. Figures in crore Source: Capitaline Database



1 billion annual revenue run-rate over next two years.

In terms of geography in Q2FY2022, about 47.8% of revenue come from Americas, 25.9% from Europe and balance 26.3% from Rest of World. The company as end of Q2FY2022 have 1123 active clients across the world and have strong client relationship with repeat business account for around 93% in Q2FY2022.

Sales for quarter ended Sep 31,2021 increased by 16%YoY to Rs 10881.3 crore. Operating margins increased from 18.2% to 18.3%, leading 17% rise in operating profit to Rs 1995.2 crore. Eventually the net profit was Rs 1338.7 crore, a growth of 25.7%YoY.

Sales for half year ended Sep 2021 was up 14% to Rs 21078.9 crore. Operating margins increased from 16.3% to 18.4%, leading 29% rise in operating profit to Rs 3871.6 crore. Finally, the net profit stood at Rs 2691.9 crore, a growth of 32%.

Superior services mix along with multiple long-term contracts across the verticals, recent strong order wins in both CME and enterprise verticals and strong investment in execution capability/resource to see strong revenue expansion going forward. The company has guided an EBIT margin of 15% for FY2022. Having clocked an EBIT margin of 15.2% in H1FY2022, the company sees excellence in service delivery, yield management and portfolio synergies would help the company to offset the margin pressure on account of return of cost that wassave due to COVID, higher staff cost due to supply side challenges etc.

We expect the company to register consolidated EPS of Rs 62.1for FY2022, Rs 70.5 for FY2023 and Rs 76.7 for FY2024.

The scrip is trading around Rs 1585.05, which discounts the FY2024 EPS by around 20.7 times. The scrip traded around Rs 1552 on December 6, 2021.

Kindly note

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Digital Database of over **35,000** companies in India. List of companies include public, private, co-operative and joint sector companies, listed or otherwise.

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Key Highlights

The highly normalised database is built on sound understanding of financial disclosures in India.

● Reporting Format & Data Coverage:

- (Indian Accounting Standards (IND AS)): Balance Sheet and Profit and Loss formats as per IND AS disclosures.
- Related Party & CSR coverage: All the disclosures i.e. transaction between Related Parties and Corporate Social Responsibility (CSR) are covered.
- Revised Format: New/Revised Quarterly data Format.

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● Macro Economics:

Major topics under Macro Economics.

● Global Market Quotes:

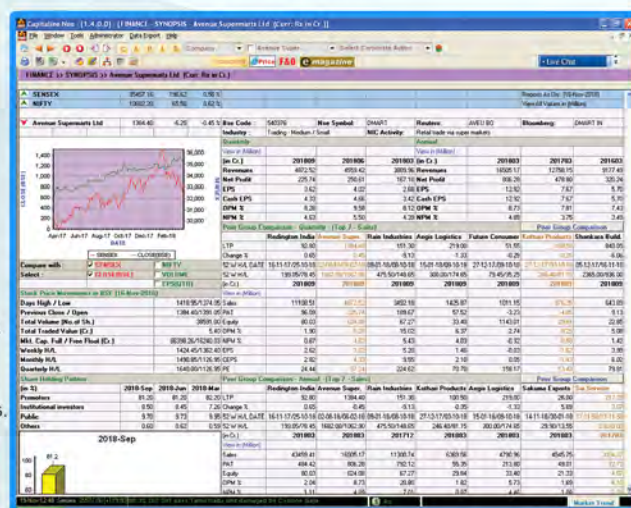
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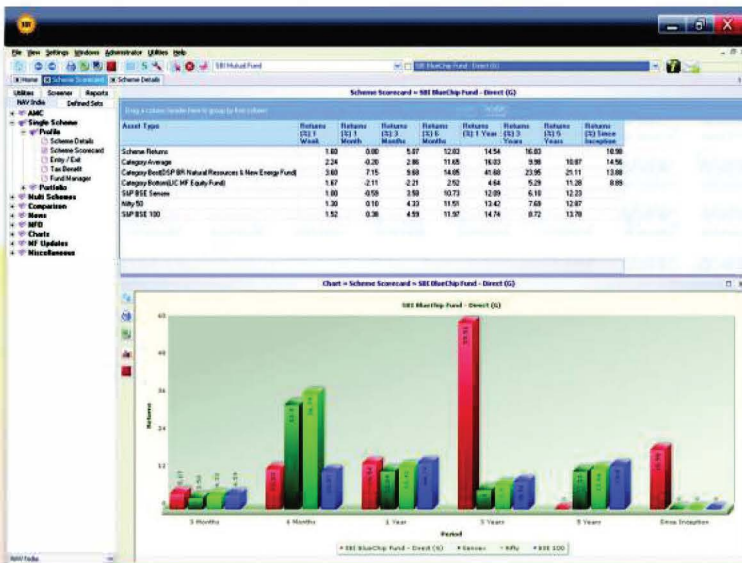
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