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Crash in IT Sector:

**Another
dot com
bubble?**



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Editorial

Overvaluations put off FPIs

Foreign Portfolio Investors (FPIs) are in withdrawal mood from India. During fiscal 2022, they have pulled out a net amount of Rs 1.22 trillion, which beats the total outflows of Rs 0.84 trillion for 2015-2016, 2018-19 and 2019-20 – the years that saw net FPI outflows over the last 10 years. The situation was all the more disturbing in May 2022 when FPIs continued their selling spree, pulling out nearly Rs 44,000 crore (\$ 5.7 billion) from the Indian market.

This is the worst sell-off the market has seen since March 2020, when foreign investors dumped shares worth Rs 58,632 crore (\$ 7.9 billion) due to the scare triggered by the Covid-19 pandemic. The sell-off in May 2022 is also the second highest monthly outflow recorded in the Indian market since 1993. The latest (May 2022) sell-off by FPIs is triggered by worries about stagflation as the US Federal Reserve looks to aggressively tighten its monetary policy, followed by central banks of several countries, including the Reserve Bank of India.

Over the last eight months, FPIs have dumped Indian stocks at a pace comparable only with that of the global financial meltdown.

There are several factors prompting FPIs to exit the Indian stock market in droves. Stretched valuations, heightened inflation risks due to a surge in crude oil and global commodity prices, and the aggressive monetary tightening plans of the US Federal Reserve – which may be followed by other countries, including India – are among their key concerns. Experts believe that there are signs of selling exhaustion by FPIs. Says VK Vijaykumar, Chief Investment Strategist of Geojit Financial Services, “There are distinct signs that the selling pressure by FPIs could abate somewhat going ahead.”

However, there is also some good news. Retail investors and domestic institutional investors, like mutual funds, have emerged as a strong counterweight to FPI selling. In the first quarter of calendar year 2022, while FPIs sold around \$ 15 billion worth of stocks, domestic investors picked up equities worth around \$ 13.7 billion over the same period.

What is more, the number of retail investors is on the rise. According to BSE, in March 2022 its registered investor accounts hit the 100-million mark. It took BSE just 91 days to reach the 100-million mark from 90 million. Even the Reserve Bank of India has supported the BSE claim by noting that 3.46 crore demat accounts had been opened in 2021-22 as against 1.42 crore the previous year. During fiscal 2022, on an average, 28.8 lakh demat accounts were opened every month, which is higher than 11.8 lakh per month in the previous year.

However, this does not mean that FPIs are not beneficial to the Indian economy. The heavy inflows by FPIs can provide the Indian economy a non-debt creating source of foreign investment. It also reduces the pressure of the foreign exchange gap. FPIs have an added advantage in terms of flow of resources into capital-scarce countries like India. It reduces the cost of capital and increases investment conclusively, raising their output percentage. FPIs can also act as a catalyst for overall development of the stock market in India. The lower cost of capital and a booming stock market can encourage new equity issues in India.

Deven Malkan

C o n t e n t s

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Crash in IT Sector: Another dot com bubble?

Even as markets worldwide are reflecting the deleterious effect of the ongoing Ukraine-Russia war on global supply chains, the resulting inflationary pressures have spurred central banks to raise interest rates, administering another blow to corporate profits. As far as India is concerned, the worst affected sector is Information Technology, which is facing a double whammy of thousands of layoffs and a startlingly high attrition rate of skilled staff.

Observers note that the industry had got used to the idea of being mediocre at a time when there was an overseas shortage of techies. But today, overseas clients prefer companies which are proficient in newer technologies.

All these headwinds have inevitably led to IT stocks, including blue chips, taking a steep nosedive. Be that as it may, the present scenario is ripe for discerning investors to pick fundamentally sound IT stocks at attractive prices.

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ASTRAL

Riding huge CPVC pipes demand

An undisputed leader in the CPVC pipes segment, Astral has diversified into adhesives and emerged as the fastest growing plastics company in the country through the organic and, more so, the inorganic route. The company has acquired Resinova Chemie Ltd of Kanpur (India) and Seal IT Services, based in the UK. These acquisitions have enabled the company to expand its adhesives business, apart from its pole position in plumbing and drainage systems in the CPVC, PVC and DWC categories. While the pipes division contributes around 79 per cent of the company's revenues, the adhesives division contributes the balance 21 per cent.

Captain Speak

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ELECON ENGINEERING COMPANY

Aiming at global brand identity

Highlighting the salient features of the company's FY22 performance, the Chairman and Managing Director of 70-year-old EECL, says, "Gearboxes continued to witness traction amidst a strong demand environment. We are expecting 30% growth with improved margins in this vertical. In MHE division also our margins will be better with a new strategy and over all debt of the company will be reduced."



Prayasvin Patel

Share-X-Ray

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BIRLA CORPORATION

Sales, revenues at new high in 2022

Commenting on the performance, Chairman, M.P. Birla group said, "Profitability came under pressure mainly because of extremely high fuel and logistics costs, which could not be passed on to consumers. The tide has, however, started to turn from March and we are hopeful that in the current financial year, our company will reach new heights. The Mukutban unit will add a lot of heft to our cement business in the near future."



Harshad V Lodha

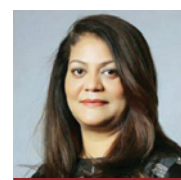
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RELIGARE ENTERPRISES

Resolving legacy issues, eyeing growth

REL has resolved legacy issues of earlier years with SEBI, when the control and management of the company rested with its erstwhile promoters Malvinder Mohan Singh and Shivinder Mohan Singh. The professionally managed present management opted for a settlement with the SEBI 'without admitting or denying the findings of fact and conclusions of law mechanism'. The company has charted a strong growth map to regain its past glory.

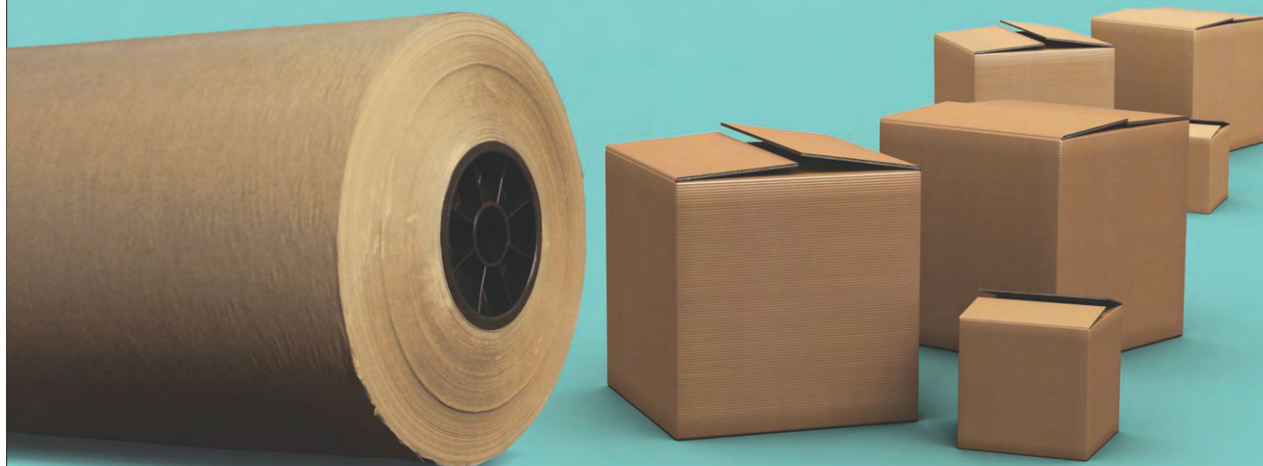


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Agniveer divides Indian honchos

India Inc, it seems, is divided into two camps. While one section of Indian CEOs is betting big on the Modi government's new military recruitment scheme, called Agniveer, the other section is keeping quiet.

Several CEOs like N Chandrasekaran, Sajjan Jindal, Harsh Goenka and Kiran Mazumdar-Shaw have come out in support of Agniveer, while others like the Aditya Birla group, Bharat Forge and Reliance are keeping quiet.

The reason is obvious. A nationwide stir against the scheme is currently going on and some of the CEOs don't want to take sides as they are worried that they could be targeted by the political opposition. ■

Side effect of GST



It will be five years of GST on July 1 and there are mixed feelings about the milestone tax that was rolled out by the Modi government in 2017.

Almost all companies in the small and medium sector say their compliance costs have gone up and they are paying more tax than before.

Large companies, on the other hand, are saying that they're happy with the new tax and that GST has made their lives easier.

The real estate sector is however complaining that it has a new set of challenges, as the reform has not been made applicable across the board but in bits and pieces. So, when one looks at a real estate project, a builder pay one set of levies during stage one, another set during stage two and then, finally, the sale of property has to be registered with payment of stamp duty. Obviously, there is an overlap of taxes and levies, which has resulted in major challenges for real estate as an industry. Compliance vis-a-vis taxation becomes a major issue, especially when the business works under various regulatory authorities, including RERA.

Clearly, a lot needs to be done in the years to come. ■

RBI 'No' to loans sale of Yes Bank



The Reserve Bank of India has not taken kindly to Yes Bank's plan to sell its entire portfolio of bad loans to an asset reconstruction company. As of now, the RBI does not allow any bank to sell all its loans to a company partly owned by it.

The RBI sees this as a conflict of interest and has asked Yes Bank to put its plan on hold. While bank officials say they have not received any RBI communication on this, insiders say selling the entire loans to an ARC owned by American financial powerhouse JC Flowers may not be a good idea. The RBI wants maximum recovery from these loans and wants the bank to avoid any future controversy and give an equal opportunity to other ARCs to bid for the loans. ■

New energy: Is it real or mirage?



Like the telecom and infrastructure business in the previous decade, the next pot of gold seen by Corporate India is in the new energy business. This includes hydrogen and renewable energy. Some of India's biggest names, including the Tatas, Ruiaas, Adani, Ambani and ArcelorMittal are investing in these businesses and are paying top dollar to acquire companies both in India and overseas.

The only problem is that all of Europe is yet again investing in coal power plants to generate electricity as Russia has stopped gas supplies.

It is quite evident that some of the investments made in new energy may turn dud sooner rather than later.

Some groups that spent billions in infrastructure and telecom made huge losses, and there is no guarantee that these new businesses will be able to generate enough returns. ■

WHAT CORPORATE LEADERS SAY

From the horse's mouth! What does the top brass of various companies think about the performance and outlook of their companies? In order to give the investors an authentic picture about the current working of Elecon Engineering Company (EECL) we are giving here what its chairman / managing director says at analysts' meets / conference calls / shareholders' meets, etc.

Elecon Engineering Company (EECL)

'Aiming at global brand identity'

Highlighting the salient features of the company's FY22 performance, Prayasvin Patel, Chairman and Managing Director of 70-year-old Elecon Engineering, says, "Gear-boxes continued to witness traction amidst a strong demand environment. We have successfully completed one of the most complex and sophisticated defence gear-boxes recently as part of the 'Make in India' initiative."

Continuing, Mr Patel says, "Likewise, our performance has substantially improved in the material handling equipment (MHE) division, post the change in our business strategy. The company has made decent progress on recovery and also closure of a few legacy projects. We continue to focus on improving profitability and liquidity of the MHE division. We have received the balance payment from one of our old projects while expecting to clear two other projects also in FY23."

Giving an account of the consolidated financial performance, Mr Patel says, "Operating revenue was Rs 1,203.6 crore in FY22 against Rs 1,044.3 crore in FY21. EBITDA at Rs 246.4 crore compared to Rs 185.3 crore whereas the EBITDA margin stood at 20.5% against 17.7% in FY21. Similarly, PAT at Rs 140.5 crore, compared to Rs 57.6 crore in the previous year, exhibited decent growth."

Mr Patel adds, "We are planning to invest in marketing and business development as part of the strategic initiative towards establishing a global brand entity and identity to enhance business growth across our overseas companies. We are seeing a

healthy ramp-up in order booking with orders worth Rs 212 crore in the gear business and Rs 114 crore in MHE during the fourth quarter of the concluded year. With this, the order book as of the year-end reached at Rs 410 crore for the gear business and Rs 127 crore for the MHE division, and Rs 605 crore at a consolidated level." A majority of the orders in the gear division come from the steel industry, followed by cement and sugar.

Reacting to the proposed Rs 1 lakh crore investment by the steel industry for capacity expansion, Mr Patel says, "The steel industry in India is reasonably matured and with a large number of steel plants, we are expecting more orders from the steel sector, not only in our gear division but also in the material handling business."

GEARS PIONEER

Established in 1951, EECL, based at Vallabh Vidyanagar, Gujarat is the pioneer in the manufacturing of industrial geared motors and reducers, material handling equipment, mining equipment, casting processes, etc., and



Prayasvin Patel – Chairman & MD

is one of the largest manufacturers of MHE and industrial gears in Asia. Its acquisition of the Benzlers-Radicon group belonging to David Brown Gear Systems has added to its expertise in the manufacturing of custom-made gearboxes for steel mills, high-speed turbines, satellites for ISRO, naval aircraft and many other growth sectors.

Elaborating on Elecon's overseas subsidiaries, Mr Patel says, "We continue to work towards gaining a strong foothold in the US, Canada and Latin America, where we are witnessing positive momentum in order intake and revenue. All our overseas entities have become profitable and we expect further improvement in profitability going forward."

Speaking about the business outlook, Mr Patel says, "The demand environment continues to improve and in line with our growth aspirations, the company has set a revenue target of Rs 1,500 crore by FY24 and an outline capex plan of Rs 100 crore over a period of 2 years. We have formulated strategies to improve exports with a target to reach 50% of our revenues by FY30. Despite temporary headwinds in external environments, EECL is well poised for growth going forward and we remain confident of further improvement in performance in the coming quarters as well."

Dividing capex into three parts, Mr Patel explains, "One is a large amount on alternative energy, i.e., green energy – installation of a solar plant as well as windmills to compensate for the electricity that we consume. The second is for replacing machine tools which have become extremely old with new machines and new technology. The third is towards a slight enhancement of capacity if we find certain areas where the capacities are required to be balanced."

In reply to a question, Mr Patel says with optimism that "we might reach a revenue target of Rs 1,500 crore in FY23 itself instead of FY24. There is a possibility that we might exceed that. We remain cautious while giving numbers."

AFTER-SALES FOCUS

Revealing the new strategy being adopted for the MHE division, Mr Patel says, "With the changed strategy, a majority of our business is coming from after-sales, which is re-vamping or modernizing material handling plants as well as giving services and manufacturing spares and delivering to customers. Now, these are highly profitable businesses and therefore the margins are quite healthy. In new product orders, we tend to have better margins and favourable payment terms because the point is to get all our payments by the time we supply or deliver the unit, so there is no question of retention of money."

He continues, "We have the widest range of products in the material handling business which are consumed by a lot of our competitors, as many of them are contracting companies whereas some others might not be manufacturing a

complete range of products. Therefore, we also sell to our competitors. Business prospects would certainly brighten if the power sector or the coal handling business improves because it has good potential."

Explaining the non-material handling equipment area, Mr Patel says, "We are trying to enhance our product portfolio by bringing in new products which are mechanically engineered products and not material handling. This would increase the capacity utilization of our MHE division and give us a higher turnover. Measuring through different parameters, I believe that this division will definitely do a turnover in the range of Rs 300-500 crore."

Giving a further insight, Mr Patel says, "We are expecting 30% growth in the gear business with improved operating margins. The existing orders on hand with healthy margins will consume about five months of production. Similarly, through the navy business is going to reduce this year but will not become zero. Debt reduction, which is the savings in interest cost, is also going to add to the bottomline. Considering these factors, we expect higher profitability in the current financial year than in FY22 in absolute terms. Moreover, due to strong exports hereon, we would prefer credit facilities in foreign currency or may be with interest subvention. This would overall help to substantially reduce our interest cost, which we expect to be nearly Rs 12 crore this year against Rs 37 crore in the previous year."

EXPORTS THRUST

In order to have sustainable growth all around and with a view to keep the pace least disturbed, Mr Patel says, "If demand continues the way it is, we are sure that the results will keep on improving further. Whereas on the other hand, exports has become our thrust area; hence it would be like an automatic hedge against a recession in the domestic market. As the recession cycles are different, it will make us de-risk."

Commenting on debt and cost, Mr Patel says, "Our continuous focus on debt reduction has led to a significant decline in interest cost over the quarters. Similarly, some other cost reduction, optimum utilisation of the existing capacity and enhancing operational efficiencies are our focused areas. We are working towards strengthening our balance sheet by reducing debt and other liabilities so as to become net debt-free by 2023."

EECL has reduced its debt from Rs 286.19 crore in FY21 to Rs 100 crore as of March this year. As a result, its finance cost, which was Rs 59.81 crore in FY21, has been brought down to Rs 37.34 crore in FY22 and the management expects this to get further reduced to about Rs 12 crore in the current FY23. The equity capital is Rs 22.44 crore and reserves are Rs 1,028 crore. The promoter group holds a 59.26% stake in the company. ■

Life Insurance Corporation

(BSE Code 543526)

The market price of the LIC stock has been going down since its listing. Till now, the price has nosedived from the issue price of Rs 845 to Rs 654, eroding Rs 1.5 billion from investors' wealth. A research analyst expects the price to fall further in the coming days.

According to him, the business prospects for LIC are on the decline. As is well-known, LIC had a monopoly, in life insurance business enjoying a 100 per cent marketshare in the business. With the opening up of the life insurance segment and after an aggressive marketing drive, private sector players started taking away marketshare from LIC. By 2012, the LIC marketshare was reduced to 72 per cent, and during the last one decade it lost further ground to reach a marketshare of 61 per cent. Experts believe that with higher efficiency, aggressive marketing and with the help of technologies, the private sector will continue to take away marketshare from LIC in the coming years.

Again, the government uses institutions like LIC to save drowning institutions e.g. LIC was asked to save IDBI by investing heavily in the latter. It is also said that top government functionaries have been often directing LIC to invest in stocks of weak companies. All such practices go against the interests of its shareholders.

But the million-dollar question is how a government institution can fix an unreasonable and aggressive price of Rs 845 per share – a practice of unscrupulous private sector promoters? Why didn't the regulator of the capital market, SEBI, turn a deaf ear to the bogus advice of self-centred merchant bankers – Kotak, Axis Capital, BOFA Securities, ICICI Securities, JM Financial, Nomura Kfin tech and Goldman Sach (India) and ask them on what ground they had advised to fix such an unduly high price for the issue? Needless to say, policy holders and other investors will lose faith in LIC as may as in SEBI.

(CMP Rs 654.70, 52 week H/L Rs 920/651, BV Rs 17.90, FV Rs 10)

Deepak Nitrite

(BSE Code 506401)

A research analyst who closely observes the corporate scene in Vadodara and Ahmedabad is of the opinion that investors need not worry about the adverse impact of the fire at the Nandesari plant of Deepak Nitrite, as the declining trend in the stock price will not last long.

No doubt, it was a devastating scene on June 2, when the company's manufacturing facility at Nandesari in Vadodara was engulfed in a massive fire. Fortunately, there were no casualties, but seven workers were hospitalized after

inhaling smoke while some 700 people living in the vicinity of the factory were shifted to safe places. The Gujarat government immediately ordered closure of the plant and the share price of Deepak Nitrite, which had reached a 52-week high of Rs 3,020 slumped to Rs 1,775-1,785, as the market sentiment had already been vitiated on account of geo-political disturbances, rising inflation and the bearish environment, and was further depressed by the closure of the plant.

However, the analyst quoted above says that the problem is only for the short term and after the company takes corrective measures as per the government guidelines, the plant will reopen.

As far as the damage is concerned, the company has started knocking at the doors of the insurers for getting its claims settled. Led by New India Assurance, there are more than half a dozen non-life insurance companies with exposure to the company. The insurance companies affected by the explosion at Deepak Nitrite are (with the co-share partners) New India (45 per cent), Future Generali (12.5 per cent), ICICI Lombard (10 per cent), RSA (10 per cent), SBI (7.5 per cent), Tata AIG (5 per cent), RGICL (5 per cent) and Universal Somp (5 per cent). As the risk is distributed among these 8 companies, it will be easier for Deepak to settle the claims easily and promptly.

Of course, the fire at the factory will certainly inflict some damage but it will not stop the pace of growth of the company once the factory resumes production. The company has planned an ambitious growth plan to implement greenfield expansion at Dahej and brownfield expansion at the Nandesari, Roha and Taloja plants so as to enhance the capacities of key products. It has almost completed brownfield expansion to double IPA capacity to 60,000 mtpa. It is also setting up a world-class technology centre to strengthen R&D. All these developments augur well for the rapid strides the company will make in the next 2 to 3 years.

Again, the stock of Deepak Nitrite is available at a very attractive rate, considering that with the bearish environment and the fire accident at the plant the share has tumbled from the 52-week high to Rs 1,775-1,785. Accumulate at every decline, the analyst strongly recommends.

(CMP Rs 1847.15, 52 week H/L Rs 3020/1712, BV Rs 244.80, FV Rs 02)

RBL Bank

(BSE Code 540065)

Pointing out that the RBL Bank stock price has been continuously falling this year, an equity analyst recommends that discerning investors should disinvest their holding in this stock as the chances of any revival are remote in the foreseeable future.

With the bank stock going out of favour with inves-

tors, there has been a sustained offering in the scrip which has lost over 60 per cent in value during the last one year. The declining trend continued after CLSA downgraded the stock, the National Stock Exchange put it under a ban for trade on June 15 under the futures and options (F and O) segment, and the sudden and unexpected resignation of Managing Director and CEO Vishwavir Ahuja and the appointment of R Subramania Kumar in his place. Investors have taken all these three developments negatively and have emerged sellers.

The stock price as a result has tumbled from the 52-week high of Rs 226.40 to below the Rs 100-mark and near its 52-week low. The research analyst quoted above insists that investors should disinvest even though the stock price has fallen sharply.

Interestingly, the CEO appointment has raised questions, including the continuity of the existing top leadership at the bank. Maintains CLSA, "While we believe asset quality does not seem to be a problem as of today, this situation could have a potential weakening impact on liabilities and hence impact the bank's performance and growth trajectory adversely."

(CMP Rs 81.40, 52 week H/L Rs 227/79, BV Rs 209.00, FV Rs 10)

Dwarikesh Sugar Industries

(BSE Code 532610)

An equity research analyst who tracks the sugar sector, among others, is highly optimistic about Dwarikesh Sugar. This, even as its stock price has tumbled from the recent 52-week high of Rs 148.45 to Rs 98.25 in the current meltdown of the stock market. Even though the market sentiment is so jittery that a further fall in the stock price cannot be ruled out at present, he insists that the long-term prospects for the company are highly promising.

Dwarikesh Sugar is an integrated conglomerate engaged in the manufacture of sugar, co-generation of power, as well as the manufacture of ethanol and industrial alcohol. It began in 1993 on a modest note by setting up a small sugar plant of 2,500 tcd capacity in Bijnor district of Uttar Pradesh. During the last 29 years, the company has emerged as a multi-faceted fast-growing industrial group. Today, its plants with a combined capacity of 21,500 tcd of sugar are located in Bijnor district of UP, at Dwarikesh Nagar at Najabad and Dwarikesh Puram at Afzalgarh, and at Dwarikesh Dham in Faridabad tehsil of Bareilly district. Today, Dwarikesh Sugar is recognized as one of the most efficient players in the sugar sector in India. Asserts managing director Mr Banka, "Being driven by passion has led Dwarikesh to outperform."

The company has gone from strength to strength on the financial front. During the last seven years, its sales turnover

has expanded from Rs 794 crore in fiscal 2016 to Rs 1,974 crore in fiscal 2022, with operating profit more than doubling from Rs 108 crore to Rs 297 crore and the net profit spurring almost four times from Rs 39 crore to Rs 155 crore during this period. The company's financial position is extremely sound, with reserves at the end of March amounting to Rs 654 crore - almost 38 times its equity capital of Rs 19 crore. The company has been paying hefty dividends, the rate for the last year being 200 per cent.

Though the share price has tumbled to below the Rs 100 mark, once the current bearish environment ends the share price is bound to shoot up beyond Rs 150. Discerning investors should accumulate these shares at every decline to reap a rich harvest going ahead.

(CMP Rs 98.10, 52 week H/L Rs 148/62, BV Rs 35.80, FV Re 01)

BLS International Services

(BSE Code 540073)

A fund manager of an FII (foreign institutional investor) is bullish on BLS International, a small-cap company which has an impeccable reputation for setting benchmarks in the domain of visa, passport, consular, e-governance, attestation, biometric visa and retail services. It also provides citizen services to state and provincial governments across Asia, Africa, Europe, South America, North America and the Middle East.

BLS International, amongst the top three global players in this domain, is a preferred partner for embassies and governments across the world. With over 17 years of experience and having established itself as a partner of choice for client governments worldwide, the company is also recognized as 'Best Under a Billion Company' by Forbes. The Asian company has a robust strength of over 20,000 employees and associates who operate from more than 15,500 centres globally and have helped process over 65 million applications till date.

The company is making steady progress on the financial front. Though its performance was adversely affected during fiscal 2021 on account of the pandemic, it has fast recovered in fiscal 2022 with a sales turnover of Rs 40.27 crore.

The company has now acquired Zero Mass Pvt Ltd (ZMPL) for Rs 120 crore. With this acquisition, BLS International now has the largest business correspondent (BC) network in India. In fact, ZMPL operates the largest BC network for State Bank of India with around 11,500 active CSPs. Apart from SBI, ZMPL has contracts with Utkal Grameen Bank and Karur Vysya Bank. This acquisition will give a boost to the topline as well as bottomline of BLS International.

((CMP Rs 200.65, 52 week H/L Rs 230/63, BV Rs 27.80, FV Re 01)

TORRENT PHARMACEUTICALS

LARGE-CAP SCRIP

Pole player in domestic branded medicines

Torrent Pharmaceuticals is one of the country's leading pharmaceutical companies, being the eighth largest in India. It ranks among the top 5 players in the country in cardiac, central nervous system (CNS), vitamins, minerals and nutrients (VMN) and gastro-intestinal therapeutic areas. Despite the pandemic, its financial performance is quite remarkable. What is more, its future prospects are all the more promising. **Consider:**

- The company stands in a strong position in the country's pharmaceutical industry. It has 10 brands above Rs 100 crore. Its domestic business franchise has chronic and sub-chronic therapeutic segments which contribute around 73 per cent of the India business and which have an operating margin of more than 30 per cent. The company has 70 brands which are leaders in their respective markets. The largest therapy is cardiac, which contributes 31 per cent of domestic revenues, followed by GI, CNS and vitamins at 16% and 15% respectively. The management gives a lot of emphasis on research and development, with R&D spend accounting for around 5 to 7 per cent of sales.

- The company is doing quite well on the export front. Today it has a presence in 40 countries and derives almost 55 per cent of its revenues from exports, mainly from the US, Europe, Brazil and the Philippines. The company was facing regulatory challenges and its revenue growth was under stress on account of compliance issues of the Dahej and Indrad facilities with the US FDA. As the company has already submitted CAPA (corrective and preventive action), the problem has been sorted out and the company's business in the US is on the rise. Meanwhile, the company's European business is mainly in Germany and the UK where it has a direct presence. Germany – the largest market in western Europe — is the 4th largest global market in the world. Torrent is the num-

ber one player among Indian companies in the German market. Of late, the German business contributes around 12 to 13 per cent of Torrent's total revenues. As a strategic move, Torrent acquired Heumann Pharma GmbH and Co in 2005.

- Another promising country for Torrent is Brazil, where Torrent is the largest Indian company and contributes around 9 per cent of total sales. Torrent has nine pending

filings with ANVISA and has a development basket of around 20 products. Prospects for the company are highly encouraging in Germany and Brazil. Torrent plans to gain marketshare through introducing speciality focus, enhancing field force productivity and introducing new products. Currently, the company has commercialized 23 branded generics and 20 generic products. In its branded generic portfolio, the company has 9 filings under approval, 23 under preparation for filing in existing business and 19 in

new business. The company expects 3 to 4 products launches per year from its own portfolio. Licensing opportunities would provide further growth opportunities in Brazil.

- The company has expanded its business operations through the inorganic route. In 2014, it acquired the branded formulation business of Elder Pharma in India and Nepal for Rs 2,000 crore. As a result, about 30 brands were added to Torrent's portfolio, which included popular brands like Shelcal, Chymural, and Carnisure. Three years later in 2017, the company acquired the branded business of Unichem Laboratories for India and Nepal at a cost of around Rs 3,000 crore. Both these acquisitions gave a big boost to the topline as well as bottomline of Torrent.

- The company is successfully deleveraging its balance sheet by bringing down the debt burden. Needless to say, the interest burden, as a result, was reduced from Rs 481 crore in fiscal 2019 to Rs 236 crore in fiscal 2022, and this is expected to go down further.

The company cheered its investors recently by announcing a 1:1 bonus issue and a bumper dividend of 23 per share of the face value of Rs 5, including a special dividend of Rs 15 per share. Future prospects are also encouraging, and discerning investors will do well to include these shares in their portfolios. ■

SNAPSHOT

BSE ticker code	: 500420
NSE ticker code	: TORNTPHARM
Major activity	: Pharmaceuticals
Managing Director	: Samir Mehta
Equity capital	: Rs. 84.62 crore; FV Rs. 05
52 week high/low	: Rs. 3305 / Rs. 2485
CMP	: Rs. 2890.00
Market Capitalisation	: Rs. 48905.37 crore
Recommendation	: Accumulate at declines

PERFORMANCE INDICATORS

(Rs. in Crore)

Year	Net Sales	Net profit	EPS (Rs)*	Div (%)	BV (Rs)	RONW (%)
2018-19	7672.80	683.10	40.40	340.0	299.80	14.60
2019-20	7939.30	999.50	59.10	640.0	285.00	20.90
2020-21	8004.80	1239.10	73.20	700.0	344.90	23.30
2021-22	8508.00	1084.38	64.10	960.0	351.80	23.25

Sales triple in last five years

BCL Industries and Infrastructure Ltd, a Mittal group company, is one of the largest agro-based companies in North India. This vertically integrated company is engaged in the manufacture of edible oils, including soyabean oil, sunflower oil, cottonseed oil and rice bran oil, under the brand name 'Homecook'. It also manufactures Vanaspati under the brand name 'Do Khajoor'.

BCL is also engaged in the grain-based distillery business. In fact, it is the only company, not only in India but also in the entire south Asian region, that has a forward and backward integrated distillery-ethanol plant. The company has a unique expertise in producing ENA ethanol from multiple crops. It is going from strength to strength and its future prospects are all the more exciting. **Consider:**

- The company has been in expansion mode ever since its inception in 1976 when it was incorporated as Bhatinda Chemicals Ltd. In 1991-92, it set up a new solvent extraction plant of 150/200 tpd capacity and a Vanaspati plant of 25 tpd. After a year, it increased the production capacity to 15,000 tpd. In 2001-2002, this capacity was doubled to 30,000 tpd. As 'Do Khajoor' became more and more popular, the company's topline as well as bottomline started going up.

- BCL has developed expertise in producing ENA ethanol from multiple crops. This allows it to reduce dependency on a single crop and avoid the vagaries of raw material price fluctuations. The company has already set up a plant at Bhatinda of 200 klpd capacity and is now setting up another plant nearby with the same capacity. At the same time, its subsidiary, Savak Sha Distillery, has also set up an ethanol plant with a

capacity of 200 klpd. The plant has been set up with the help of internal accruals and without raising any debt. The subsidiary has also got an approval to set up another ethanol plant with a capacity of 100 klpd at the same premises. This plant is being set up at minimal capex due to the existing facilities. With this 100 klpd plant going into production by the end of fiscal 2023, the company's total ethanol capacity will go up to 700 klpd – taking into account the 400 klpd capacity of the main plant and the 300 klpd capacity of the subsidiary. This will make BCL one of the largest producers of ethanol from grains in the private sector in India.

- The company has emerged as one of the leading manufacturers of high-quality rice bran oil in the world. In 2007-08, it set up a deodorizing system to achieve an excellent quality of rice bran refined oil. Little wonder that the company received the BK Goenka SEA award for refined rice bran oil twice!

- Needless to say, the growing business of the company is well reflected in its financial growth. During the last six years, its sales turnover has expanded from Rs 642 crore in fiscal 2017 to Rs 1,988 crore in fiscal 2022, with operating profit advancing from Rs 37 crore to Rs 138 crore and the profit at net level inching up from Rs 10 crore to Rs 85 crore during this period. BCL's financial position has been getting stronger and stronger by the day, with reserves at the end of March 2022 standing at Rs 261 crore against an equity capital of Rs 27 crore, that too after a 1:1 bonus issue in 1992. The company has been regularly paying dividends, the rate for the last year being 50 per cent.

Prospects for the company going ahead are all the more promising and this will be a very good addition to the portfolios of long-term investors. ■

SNAPSHOT

BSE ticker code	: 524332
NSE ticker code	: BCLIND
Major activity	: Edible Oil
Managing Director	: R.C. Nayyar
Equity capital	: Rs. 24.15 crore; FV Rs. 10
52 week high/low	: Rs. 525 / Rs. 183
CMP	: Rs. 372.05
Market Capitalisation	: Rs. 898.50 crore
Recommendation	: Buy at declines

PERFORMANCE INDICATORS

(Rs. in Crore)

Year	Net Sales	Net profit	EPS (Rs)	Div (%)	BV (Rs)	RONW (%)
2018-19	890.50	41.30	21.60	12.0	107.70	26.30
2019-20	918.32	26.00	13.59	--	112.40	29.80
2020-21	1427.20	41.80	17.30	50.0	117.70	16.70
2021-22	1987.74	84.84	35.10	50.0	151.60	16.68

VISAKA INDUSTRIES

SMALL-CAP SCRIP

At forefront of building products

The second largest cement asbestos product manufacturer in India, Visaka Industries has multiple products — from cement sheets and fibre cement boards to hybrid solar roofs and fibre yarn. Since its inception in 1981, the company has remained at the forefront, developing sustainable products and meeting demands from domestic as well as international markets. The company has been growing steadily and its future prospects seem to be all the more promising. **Consider:**

- The Hyderabad-based company employs a unique business model for its product segment. Its asbestos cement sheet (ACS) finds extensive usage in urban and semi-urban interiors while cement asbestos products like V-boards and panels largely address rural markets, allowing for adequate geographic de-risking. The company's customers for V-panels and boards include the GMR group, Shapoorji Pallonji, Soma Enterprises, TCS, Gujarat Ambuja, the Eanadu group, Uranium Corporation of India and Larsen&Toubro. Its building products are marketed directly to retailers, eliminating the conventional company-distributor-retailer model and resulting in a better marketplace understanding. As a result, the company enjoys an enduring relationship with an extensive network of agents and retailers.

- Visaka has emerged as a credible, passionate and innovative solution provider. With its transformed product portfolio under V-next, the company enables contractors, builders, architects and applicators to emphasise sustainable architecture and build the future. The company's V-next boards are designed to provide strength and stability as well as aesthetic solutions. V-next premium planks, a speciality grade product from Visaka, have become the choice of many consultants, engineers, builders and contractors and have been tested to survive even in extreme outdoor applications.

In short, demand for the company's products is constantly on the rise.

- The company also manufactures and is a global supplier of the wonder yarn — a human-made spool for various fabric applications across garments, apparels, furnishings, automotive fabrics and other technical textiles. The company is famed for roofing the largest Muratec Twin jet spun yarn technology facility with its world-class manufacturing set-up.

With a view to addressing energy demands sustainability, the company has launched a path-breaking hybrid rooftop solar product called ATUM — the first of its kind in India. With its superior technological capabilities, ATUM is thermally efficient and generates 20% more revenue when

compared to conventional solar panels. ATUM is the only renewable energy solution that is both a roof and solar panel designed to meet consistent energy demands that one can manage on his/her smartphone.

- With 12 manufacturing facilities, 13 marketing offices and a pan-India distribution channel of over 7,000 dealer outlets, Visaka has emerged as a sustainable business enterprise and a Green Pro Certified Organisation. Its excellent corporate governance and professional management have kept Visaka on a steady growth path.

- All these factors have quickened the pace of growth of the company on the financial front. During the last six years, the company's sales turnover has expanded from Rs 967 crore in fiscal 2017 to Rs 1,416 crore, with the profit at net level taking a high jump from Rs 44.45 crore to Rs 118.53 crore during this period. The company's financial position is very strong, with reserves at the end of March 2022 standing at Rs 715 crore — over 41 times its equity capital of Rs 17.28 crore. The company is deleveraging its balance sheet by reducing debt. The interest burden as a result has gone down from Rs 20 crore in fiscal 2019 to Rs 11.56 crore in fiscal 2022. and in the very near future Visaka will be a totally debt-free company.

This is a stock worth investing in, and discerning investors should include it in their portfolios. ■

SNAPSHOT

BSE ticker code	: 509055
NSE ticker code	: VISAKAIND
Major activity	: Cement & Cement Products
Managing Director	: Dr. G. Vivekanand
Equity capital	: Rs. 17.28 ; FV Rs. 10
52 week high/low	: Rs. 874 / Rs. 490
CMP	: Rs. 516.25
Market Capitalisation	: Rs. 892.13 crore
Recommendation	: Buy at declines

PERFORMANCE INDICATORS

(Rs. in Crore)

Year	Net Sales	Net profit	EPS (Rs)	Div (%)	BV (Rs)	RONW (%)
2018-19	1136.40	67.60	42.60	70.0	314.50	14.30
2019-20	1050.40	49.10	30.90	150.0	318.00	9.80
2020-21	1146.50	110.60	67.10	150.0	377.40	19.60
2021-22	1415.81	118.09	68.30	150.0	423.60	17.44



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RELIGARE ENTERPRISES

Resolving legacy issues, eyeing growth

There were certain highly sensitive and legal issues raised by SEBI against NSE-BSE listed Religare Enterprises (REL), pertaining to its operations for the period 2011-2018, when the control and management of the company rested with its erstwhile promoters Malvinder Mohan Singh and Shivinder Mohan Singh. In order to resolve legacy issues, the professionally managed present management opted for a settlement with the SEBI “without admitting or denying the findings of fact and conclusions of law mechanism.”

The two issues were resolved recently with SEBI by making payments of Rs 5.42 crore and Rs 5.09 crore respectively by REL and its wholly owned subsidiary Religare Finvest Ltd (RFL). In the case of RFL, there were allegations of financial mismanagement and diversion of funds to the tune of Rs 2,473.66 crore through a material subsidiary of REL for the ultimate benefit of the then promoters.

Commenting on this development, REL's Executive Chairperson Dr Rashmi Saluja said, “This is a reaffirmation of the consistent efforts made by the REL management to adhere to the highest levels of corporate governance. The current management is working tirelessly to restore REL to its rightful position as a leading player in the BFSI domain, and closing these legacy issues remains a top priority as we embark on a new journey with new businesses and fresh funding on the horizon.”

In another recent development, the company has announced that it has received a communication from its lead lender, conveying that the lenders have in principle agreed to consider the one-time settlement (OTS) proposal of RFL. It is understood that RFL has proposed the OTS of Rs 2,300 crore against the overdue loan outstanding of Rs 5,344 crore at March- end this year. It is worth recalling that in February, the lenders had requested the Reserve Bank of India to start insolvency proceedings against RFL under the Insolvency and Bankruptcy Code (IBC).

WIN-WIN DEAL

Dr Saluja said, “RFL's OTS is a win-win solution for the lenders and the company, especially for its revival and expansion. With the completion of OTS, all the legacy issues will be behind us and the Religare group will stride forward to focus on future growth and becoming a 360-degree financial services provider.”

REL is in the process of merging its four direct/indirect wholly owned subsidiaries, namely



Dr Rashmi Saluja-Executive Chairperson

Religare Comtrade Ltd, Religare Insurance Ltd, Religare Advisors Ltd and Religare Business Solutions Ltd. This merger scheme has been moved for a second motion for its approval with NCLT and is designed to eventually simplify the group's corporate structure.

Recently, REL's two wholly owned subsidiaries, Religare Broking Ltd (RBL) and Religare Digital Solutions Ltd (RDSL), have approved a scheme of arrangement between them. RDSL, the transferee company, is a wholly owned subsidiary of RBL, the transferor company. The scheme provides for transfer of the e-governance undertaking of RBL to RDSL as a going concern on a slump sale basis.

The consolidated revenue from operations increased from Rs 2,492.45 crore in FY21 to Rs 3,223.62 crore in FY22, reporting a rise of Rs 731.17 crore (29.34%), largely contributed by income from the insurance premium of Rs 779.68 crore (45.08%) whereas the second largest revenue earner, interest income, reduced by 15% from Rs 543.21 crore to Rs 461.71 crore. The income from sale of services, mainly from broking operations, showed a reasonably good rise of Rs 23.53 crore (11.48%) to Rs 228.37 crore over Rs 204.85 crore in the previous year.

REL reported a net loss of Rs 1,538.51 crore against a Rs 477.82 crore loss in FY21, resulting in a negative EPS of Rs 51.33 vis-à-vis Rs 19.69 in the previous fiscal. Impairment and loss allowances on financial instruments were higher at Rs 389.55 crore against Rs 94.43 crore in FY21. On its Rs 318.81 crore equity capital, the company has an accumulated loss of Rs 1,301.08 crore.

MORE MARKETSHARE

REL's subsidiary, Care Health Insurance Ltd (CHIL), the real backbone of the company as on date and in the business of health insurance, has fared significantly better in the financial year gone by. Expressing her pleasure, Dr Saluja informed that "Religare's health insurance, housing finance and broking subsidiaries are already on a growth trajectory, harnessing their full potential with increasing marketshare and profitability."

In addition to stock options granted to employees, in July 2021 the company also made a preferential allotment of 5,41,56,761 equity shares at an issue price of Rs 105.25 per share of Rs 10 each (including a premium of Rs 95.25 per share) and raised Rs 570 crore from the issue. Out of this, the company has utilised Rs 50 crore for an equity investment in Religare Broking Ltd, its wholly owned subsidiary, and Rs 68.58 crore and Rs 185.50 crore respectively for loan repayments to two other wholly owned subsidiaries, Religare Comtrade and Religare Finvest. The balance Rs 265 crore is parked in short-term money market mutual funds.

It is interesting to note that the initial equity shares during the year under stock options were allotted at an exercise price

Breakup of major shareholders

(as on March 31, 2022)

	(%)
Institutions/Mutual Funds	1.64
Foreign Portfolio Investors	15.57
International Finance Corporation	4.02
Bodies Corporate (588 nos)	42.92
Big individual investors (380 nos)	*24.22
Small individual investors (55284 nos)	6.65
	95.02

* Includes 9.55% holding of Dilipkumar Lakhi & family.

ranging from Rs 24.10 to Rs 39.55 per share. However, 3,50,000 stock options have been granted thereafter in November 2021 at a grant price of Rs. 159.25 per share. Currently, the equity capital stands increased to Rs 318.94 crore.

REL along with its subsidiaries offers an integrated suite of financial services. The group reaches over one million policyholders in the insurance business, one million-plus broking customers, more than 26,000 customers in MSME finance and over 10,000 customers in affordable housing finance. With more than 11,000 professionals in its fold, the group has a presence in 1,000-plus locations across India with an improved and rein-stated brand equity.

BIZ SYNERGIES

In the current FY23, in addition to growing its existing subsidiaries, REL is going to enter new strategic businesses including insurance broking, digital wealth management, asset reconstruction and alternative investment funds so as to embark on a new era of growth. The identified sectors have business synergies with the existing businesses of REL and hence the management expects a multiplier effect in the group's performance.

It is important to summarise the major positives which are in different stages of implementation under the new management during the last couple of years. These include: Initiated recovery from the erstwhile promoters of REL fixed deposits of Rs 791.45 crore receivable (excluding interest of Rs 27.03 crore) from Lakshmi Vilas Bank, big haircut anticipation under OTS from the lenders at RFL, Rs 793.67 crore recovery from Strategy Credit Capital Pvt Ltd. These, supported by a strong, vibrant, expanded growth-oriented business model, augur well and have substantial and genuine turnaround potential for the Religare group in the next 12-18 months.

Currently, the stock is hovering at around Rs 133 with its yearly high of Rs 195 and low of Rs 90. Considering the present volatility and geo-political uncertainty around the globe, an investor could think of buying REL at every decline in small lots for decent returns. ■



CRISIL expects cement demand to remain stable in India in the current fiscal year and grow at 5-7%, provided the capital expenditure by states and the Central government isn't scaled back. On the other hand, the cost pressure is unlikely to ease on cement companies in the foreseeable future, and hence profitability might remain under pressure till then.

Birla Corporation Ltd. (BCL)

Sales, revenues at new high in 2022

With the commissioning of its Rs 2,744-crore Mukutban integrated cement plant near Nagpur in Maharashtra, Birla Corporation (BCL) has reached an annual installed capacity of almost 20 million tonnes.

The Mukutban plant is in the fold of RCCPL Pvt Ltd (RCCPL), a wholly owned subsidiary of BCL, which has a clinker capacity of 2.68 million tonnes per annum and a cement grinding capacity of 3.9 mtpa. It also has a captive thermal power plant with a 40 MW generation capacity. The state-of-the-art cement plant started operations at the end March this year and has taken special care in opting for energy-efficient equipment right from the limestone crusher to grinding and packaging.

This is the largest greenfield investment by the company in the history of the MP Birla group. BCL has eleven cement plants spread over eight locations across the country. This includes its subsidiary RCCPL. The company produces an array of cement products under the MP Birla Cement brand and also offers construction chemicals and wall putty.

BCL has clocked the highest-ever cement sales of 14.22 million tonnes in FY22, translating into a record full-year revenue of Rs 7,560 crore and raising the cement division's capacity utilisation to 92% as against 85% in the previous year. The previous highest volume sales of 13.65 million tonnes was achieved in FY19.

MARGINS PRESSURE

The spurt in sales came mostly towards the end of the financial year. March quarter sales at 4.24 million tonnes was up 27% sequentially and 1.7% on a yoy basis. However, market conditions were not conducive for a price hike. According to rating agency CRISIL, margins for the cement industry contracted by 400-500 basis points in FY22.

Despite this, BCL managed to raise its full-year cement sales realisation to Rs 4,938 per tonne, up 2.2% over Rs 4,829 in the previous year. Likewise, the company's EBITDA was Rs 1,208.79 crore, 15.9% lower than the previous year whereas EBITDA per tonne of cement for FY22 declined 25.4% yoy to Rs 755.

Due to a one-off credit adjustment of Rs 124.98 crore in income tax expenses in the previous year, the profit before tax in the fourth quarter was lower by 14.8% at Rs 153.18 crore and net profit by 55.5% yoy to Rs 111.08 crore. Similarly, for the full financial year, PBT was down by 24.5% to Rs 537.75 crore and PAT at Rs 398.59 crore was lower by 36.8% compared to the previous year.

Commenting on the performance, Mr. Harsh V. Lodha, Chairman, M.P. Birla group said, "Profitability came under pressure mainly because of extremely high fuel and logistics costs, which could not be passed on to consumers. The tide has, however, started to turn from March and we are hopeful that in the current financial year, our company will reach new heights. The Mukutban unit will add a lot of heft to our cement business in the near future."

BCL has net fixed assets of Rs 6,586 crore, capital work-



Harsh V. Lodha, Chairman

in-progress of Rs 2,549 crore, and investments of Rs 602 crore under the financial current assets category. Similarly, its total outstanding debt stood at Rs 4,208 crore as of March 2022, marginally higher than Rs 4,046 crore in the previous year despite fresh borrowing of Rs 432 crore during the year for the Mukutban project.

BCL has equity capital of Rs 77.01 crore and shareholders' reserves of Rs 5,971.84 crore on a consolidated basis to translate the book value per share to Rs 785 of Rs 10 face value. The promoter group holds a 62.90% stake, of which around 35% is held by Vindhya Telelinks, a publicly listed company of the MP Birla group.

CAPTIVE COAL

Coal has become scarce and expensive. In order to address this important issue, BCL is scaling up extraction from its captive mines. Production from the Sial-Ghoghri coal mine has been ramped up recently to 30,000 tonnes per month, 20% higher than its peak rated capacity. On similar lines, the company has accelerated the development of its Bikram coal mine, where the extraction is expected to start in the fourth quarter of the current financial year. These measures augur well to insulate BCL from volatility in fuel prices to a large extent.

In another measure, in FY22 the share of renewables in the total power consumed by the company was at 21.77%, against 18.82% in the previous year. BCL is scaling it up further during the current fiscal year by adding an 8 MW solar power capacity at Chanderia, Satna and Kundanganj. An additional 9 MW is also being planned to derive power from a waste heat recovery system at the recently commissioned Mukutban plant.

In line with its routine practice, the company consumes industrial waste like slag and fly ash, which are blended with clinker to produce blended cement. In addition, the company also consumes agricultural and industrial waste to feed its kilns as alternative fuel and raw materials (AFR). BCL plans to scale up this AFR usage at least to 12% in the current financial year, as compared to 7% in the previous year.

During FY22, the company appointed close to 2,000 new dealers in its bid to improve market penetration. How-

Key Financial Ratios (In times)		
	FY22	FY21
Debt Equity Ratio	0.79	0.88
Debt Service Coverage Ratio	1.33	1.32
Interest Service Coverage Ratio	4.85	4.66
Current Ratio	1.34	1.32
Long term debt to working capital Ratio	4.38	3.81
Current Liability Ratio	0.27	0.27
Total Debts to Total Assets Ratio	0.29	0.31
Debtors Turnover Ratio	25.03	24.91
Inventory Turnover Ratio	8.94	8.26



ever, going forward, it aims to sharpen focus on the non-trade segment as well with the anticipation of the segment emerging as a major growth driver in the current FY23.

LOGISTICS FOCUS

The company's integrated logistics management system will become fully operational in the current year at its integrated plants, which is likely to substantially improve its supply chain efficiencies.

Under the jute division, the company operates Birla Jute Mills, which is the first jute mill started by an Indian entrepreneur way back in 1919. FY22 was yet another year wherein the division has achieved impressive profits by focusing on and shoring up production of value added goods. It earned a cash profit of Rs 46.16 crore during FY22, more than double the cash profit of Rs 21.62 crore earned in the previous year.

Despite disruptions in the supply of raw jute, the division managed to ramp up production to 30,792 tonnes against 24,907 tonnes in FY21. During the year, close to 3.5 million shopping bags were exported vis-à-vis 1.2 million bags in the previous year. The division is scouting for further opportunities to scale up exports in countries like the US, the UK and France. Due to eco-friendliness of jute, the company sees strong growth prospects in this particular business.

India is the world's second-largest cement producer after China and it accounts for over 7% of the world's installed capacity. Ultratech, Holcim (Ambuja-ACC), Dalmia Bharat, Ramco, Shree Cement, Birla Corp, JSW, etc., are the leading players at the national level. Due to increased spending on housing and infrastructure, the Indian cement industry is

expected to add 80 million tonnes capacity by FY24, the most in ten years. More importantly, India has large deposits of quality limestone all over the country. Further, there is no import threat, which itself is a big motivating factor to the flow of fresh investment into the sector, especially when there is also a huge growth potential in demand for cement.

CRISIL expects cement demand to remain stable in India in the current fiscal year and grow at 5-7%, provided the capital expenditure by states and the Central government isn't scaled back. On the other hand, the cost pressure is unlikely to ease on cement companies in the foreseeable future, and hence profitability might remain under pressure till then.

ADANI EFFECT

The Adani group's recent entry into cement with the acquisition of Holcim's listed cement assets in India, Ambuja Cement and ACC, for a little over \$ 10 billion, may lead to a big trigger for consolidation in the industry as large players may try to acquire small and marginal players. In fact, Mr Adani has also announced doubling of the installed capacity from around 60 million tonnes to 120 million tonnes over a period of five years.

At its current market price of Rs 860 and PE 16.6, the company is being valued at Rs 6,621 crore. Its last one-year high-low price is Rs 1,650 and Rs 850 respectively; i.e., the stock is trading near its 52-week low.

Considering all these developments, Birla Corp, a leading integrated player, with a 20 million-tonne installed cement capacity and its highest-ever full-year sales in as many as five states, including Uttar Pradesh and Madhya Pradesh, will obviously stand to benefit, keeping in mind the medium- to long-term horizon. ■



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ASTRAL LTD

Riding huge CPVC pipes demand

For this fortnight, we have selected Astral Ltd, an Ahmedabad-based company which is a remarkable growth story in the plastic industry, catering to the needs of millions of households while adding extra mileage to the country's developing real estate fraternity with the hallmark of unbeaten quality. An undisputed leader in the CPVC pipes segment, Astral has diversified into adhesives and emerged as the fastest growing plastics company in the country through the organic and, more so, the inorganic route. During its journey spread over a quarter-century, the company has acquired Resinova Chemie Ltd of Kanpur (India) and Seal IT Services, based in the UK. These acquisitions have enabled the company to expand its adhesives business, apart from its pole position in plumbing and drainage systems in the CPVC, PVC and DWC categories. While the pipes division contributes around 79 per cent of the company's revenues, the adhesives division contributes the balance 21 per cent.



As demand for products of both divisions is on the rise, the company has started growing at a fast

Performance Indicators					(Rs. in crore)
	Mar' 18	Mar' 19	Mar' 20	Mar' 21	Mar' 22
Sales	781.92	1,017.10	883.50	1,427.20	1,966.40
Operating profit	130.29	173.00	162.30	278.80	356.30
Interest	20.78	13.70	2.10	4.30	4.60
Gross profit	115.30	167.90	167.10	283.80	369.80
Depreciation	26.67	42.90	47.50	51.20	53.80
Taxation	30.85	21.20	30.00	59.00	82.80
Net profit	57.78	103.80	82.60	173.60	231.20
Equity capital	11.98	15.10	15.10	20.10	20.10
Reserves	936	1141	1314	1623	1986
In rupees per share					
Book value	79.12	96.22	88.24	81.809	99.82
EPS (Rs.)	4.82	6.87	5.47	8.64	11.50
Dividend (%)	60	70	100	200	300
Face value	10	10	01	01	01
Ratios (%)					
OPM	16.66	17.01	18.37	19.53	18.12
GPM	14.64	16.37	18.77	19.76	18.63
NPM	7.34	10.12	9.28	12.08	11.65

clip. During the last 12 years, its sales turnover has expanded from Rs 402 crore in fiscal 2011 to Rs 4,304 crore, with operating profit shooting up from Rs 55 crore to Rs 638 crore and the profit at net level surging from Rs 33 crore to Rs 484 crore during this 12-year period. With this speed, Astral has emerged as the fastest growing company in the pipes and fittings segment. The compounded sales growth during the last 10 years has been at 23 per cent while the compounded profit growth works out to 29 per cent during the same period. The company's financial position is very strong, with reserves at the end of March 2022 standing at Rs 2,316 crore – more than 115 times its equity capital of Rs 20 crore. The company is a virtually debt-free entity and its borrowings, which were around Rs 229 crore in fiscal 2017 have been reduced to just Rs 84 crore in fiscal 2022. Thus, within the next 2 to 3 years, Astral will be a totally debt-free company.

MARKETING FEAT

No doubt, the company has made rapid strides during its first quarter-century with a huge spurt in revenues and earnings and a robust balance sheet. But we have not picked this company as the Fortune Scrip for its past laurels. We strongly believe that future prospects for the company are all the more promising. **Consider:**

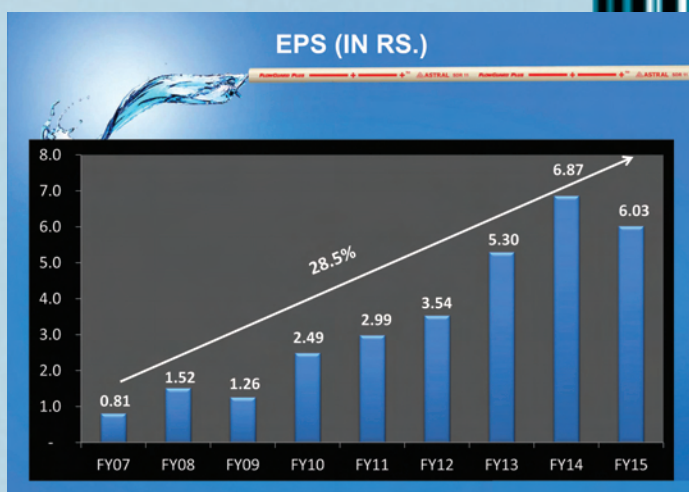
- The company has grown faster through the inorganic route; i.e., the acquisition route. It has acquired around half-a-dozen companies, but Astral's speciality in these acquisitions is that it has also acquired the distribution channels of these companies. Now, the company is marketing its own products too through these channels — which has boosted its pace of growth. Astral has thus successfully used a strategy where many companies have miserably failed.

- With these acquisitions, the company has continuously expanded its product range, starting with plumbing and drainage systems and diversifying into adhesives with the takeover of Rasinova Chemie and Seal It Services of the UK. After taking over Prabhu Petrochemicals Pvt Ltd at a cost of Rs 51 crore, Astral entered a new growth engine in plastic storage tanks. Its subsequent acquisition of a 51 per cent stake in Gem Paints Pvt Ltd at a cost of Rs 194 crore will allow Astral to expand its product portfolio into the paints segment. The operating paint business of Gem Paints is proposed to be demerged as a wholly-owned subsidiary of Astral; viz., Esha Paints. The entire acquisition process will be completed by March 2023. An elated Astral MD Sandeep Engineer says, "The acquisition of Gem Paints will be a good addition to the product portfolio in the Astral product basket and I am confident that this will take Astral's brand value to new heights."

- Prospects for the CPVC pipes and fittings industry are highly promising and as Astral is the undisputed leader in the industry, its growth outlook has turned all the more robust. The Rs 21,500-crore CPVC pipes and fittings industry is growing at a fast pace. During the last five years, it has recorded the highest demand growth so far of around 20 per cent, and this pace of growth is expected to continue for the next five years. This strong demand growth is attributed to increasing urbanisation, leading to a massive need for drinking water supply and sanitation. The government's focus on irrigation to increase agricultural productivity is also driving demand of pipes, while PVC/CPVC pipes are also being increasingly used in the real estate sector. It is expected that there will be a shortage of more than 32 million housing units, which should further spur demand for PVC and CPVC pipes.

GROWTH DRIVERS

Of late, the government has announced several new policies which can become excellent growth drivers for the piping industry. For example, the policy of 'Housing for All' by 2022, announced by the



Prime Minister, has given a big boost to the construction of affordable houses. At the same time, the development of 100 Smart Cities and Swachh Bharat Abhiyan will give a boost to the demand for pipes.

At present, the PVC pipe industry consists of the organised sector which accounts for around 60 per cent, and the unorganised sector which meets the balance 40 per cent. The implementation of GST will support the organised pipe industry, while builders have started to prefer quality pipes, signifying a shift from the unorganised to the organised sector. At the same time, replacement of G1 (metal) pipes with CPVC pipes continues in the country, and can provide significant growth opportunities to CPVC pipes in the coming years. Astral, being the largest manufacturer of CPVC pipes in India, is well placed to capture the significant opportunities from this high-growth industry.

The Union Commerce and Industry Ministry recently imposed anti-dumping duty of 90 per cent on imported CPVC pipes from China and Korea. This step has saved domestic manufacturers like Astral from unhealthy competition and made it possible for our companies to raise their selling

prices. As this measure has hit China and Korea, they have in turn increased the prices of CPVC resin which Indian companies have to import to the extent of 40 per cent of their requirements. Astral has a double advantage here, as it imports its resin component requirements from Sakisui (Japan) and will not face Chinese price pressure. At the same time, those who used to import CPVC pipes from China and Korea have turned to domestic companies like Astral. Besides, the demand for the latest products has increased rapidly. At the same time, the company finds itself in a position to raise its prices, which are easily accepted in the market.

● Thanks to Astral's remarkable deleveraging exercise, its balance sheet is very healthy and lean with a debt/equity ratio of

0.01x — steadily improving from 0.4x in 2012. This is owing to proper capital allocation and an effective working capital management, in addition to a focus on improving the margin profile along with the working capital requirement to 38 days from 52 days in fiscal 2017-18.

EDGE OVER RIVALS

● The company is increasing its operational efficiency and bringing innovative products in the market, thereby building sustainable competitiveness and an edge over others. What is more, the company is continuously increasing the production of value-added products and exploring new areas for setting up its production facilities to enhance production volume in the market. International alliances with various companies have helped Astral bring new and innovative products to India at competitive prices. New joint venture partner Ramco group of Kenya has been inducted in Astral Pipes Ltd to generate greater market demand for PVC and CPVC products in the East Africa market.

SOUND SCRIP

We see bright prospects for the company going ahead, mainly on account of a large addressable market, a strong balance sheet, remarkable operational efficiency and favourable government policies. Although, during the current bearish environment, the share price has tumbled from the 52-week high of Rs 2,525 to Rs 1,635 — near the 52-week low of Rs 1602 — the stock is fundamentally very strong and discerning investors would do well to accumulate these shares in the current market crash. Investors in this scrip will reap rich rewards going ahead.

— Savyasachi

DEBT/EQUITY RATIO



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with Aloe Vera & Tulsi

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Parnax Lab Ltd

Robust show: Promoters raise stake to 75%

Parnax Lab Ltd, a pharmaceutical company belonging to the Mumbai-headquartered Naxpar group, has put up an excellent show for fiscal 2022, with a 100% growth in the topline and a 130% spurt in EBIDTA. Realising that the company has a bright future, the promoters have increased their stake in the company by allotting 42 lakh shares to themselves @ Rs 43.50 a share and raising a Rs 18.30 crore fund by issuing preferential shares for working capital. The funds will be utilised for repaying existing loans and spending for general corporate purposes. As a result, the promoters' holding has shot up from 63% to 75%, the maximum limit allowed.

The company has a distribution network in Central Asian countries like Kazakhstan, Kyrgyzstan, Tajikistan and Uzbekistan, as well as in Kenya, Mauritius and many Latin American countries. The company can boast of a customer base which includes companies like Himalaya, L'Oreal, Sun Pharma, GSK, Glenmark, Alkem, Dabur, Cipla, Wockhardt, Ranbaxy, FDC, Indocco, Wallace and Kopran.

At present, the sale of goods accounts for 75% of revenues and sales of services for the balance 25%.

The promoter Naxpar group also provides companies with the service of developing a drug through contract research as well as manufacturing services or manufacturing collaborations. Having developed substantial expertise in the manufacturing and research space, with 3 accredited facilities, the Naxpar group is well-placed to provide this assistance. This vertical is also giving a good performance.

PRODUCTS GALORE

Parnax Lab, founded in 1985, is engaged in the manufacturing, trading, and exporting of pharmaceutical formulations, cosmetics, herbal/ayurvedic formulations and nutraceuticals (FSSAI) products. The Naxpar group is a front-runner in innovation and is reputed for its integrity. The group's manufacturing facilities extend to a number of

Financials (FY22)	
Topline Rs 163 crore	(Rs 89 crore a year ago)
EBIDTA Rs 23.35 crore	(Rs 10 crore)
PAT Rs 12 crore	(Nil)
Cash in hand Rs 4.50 crore	
Fixed Assets Rs 68 crore	(Rs 56 crore)

Parnax Lab Ltd	
BSE Code:	506128
CMP:	Rs 95

sectors, namely pharmaceuticals, cosmetics, herbal (ayurvedic) medicine and nutraceuticals. Initially, it began as a single establishment. Indicative of its resounding success and growing client base, the company now has state-of-the-art accredited manufacturing facilities with high-speed packing lines in Silvassa (D&NH) and Baddi (Himachal Pradesh).

The Naxpar group has both the knowledge base and the skill set to work together with the formulation department to use a detailed briefing from the customer's end to find an end-to-end solution. Once a drug/product has been identified, Naxpar provides companies with the service of stabilizing the formulation, right from pilot scale to commercial production. Naxpar has a number of niche products and it is keen on exploring distribution opportunities across the globe.

LARGE OUTPUT

Apart from the manufacturing base in Nigeria, the company has two plants located in Silvassa and Baddi. Currently 800 employees involved in producing: (i) liquid orals ranging from 30 kl to 60 kl per day in batch sizes from 500 litres to 10,000 litres; (ii) ointments, creams, gels, lotions and shampoos ranging from 10 to 20 tonnes per day in batch sizes from 500 kg to 6,000 kg; (iii) ear drops at 500 litres; (iv) powder ranging from 1 to 2 tonnes per day in batch sizes of 400 Kg and tablets/capsules with the facility to manufacture and pack coated/uncoated and effervescent tablets.

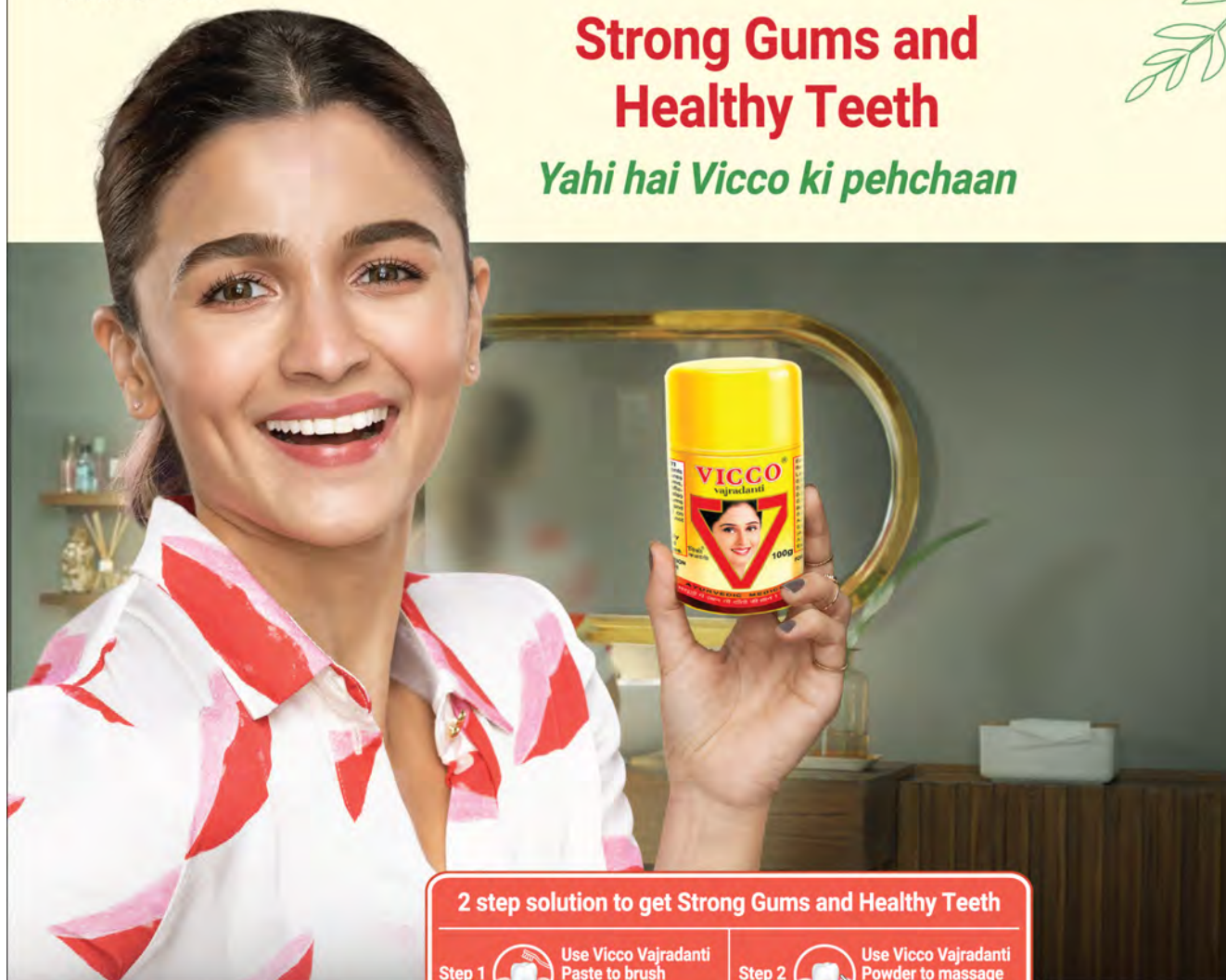
AMBITIOUS PLANS

Future prospects for the company are highly promising. The company has chalked out a capex programme involving an amount of Rs 18 crore for fiscal 2023.

Again, the company is looking to introduce its own FMCG brand and is also planning to venture into markets such as South East Asia and CIS. According to an analyst, this may turn out to be jackpot investment for shareholders. ■

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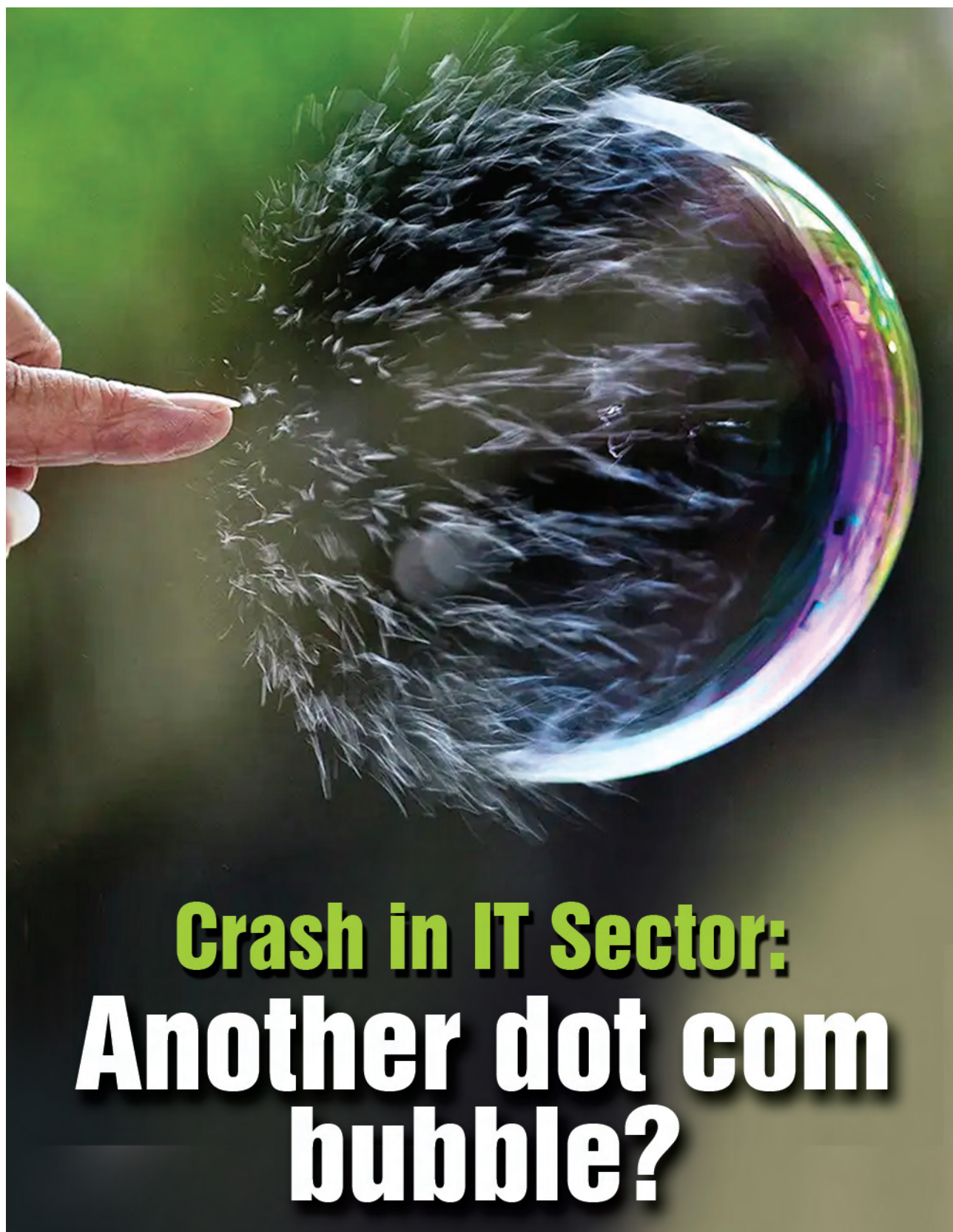
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POWDER | PASTE

Daant Gungunaye





Crash in IT Sector: Another dot com bubble?

Even as markets worldwide are reflecting the deleterious effect of the ongoing Ukraine-Russia war on global supply chains, the resulting inflationary pressures have spurred central banks to raise interest rates, administering another blow to corporate profits.

As far as India is concerned, the worst affected sector is Information Technology, which is facing a double whammy of thousands of layoffs and a startlingly high attrition rate of skilled staff. Observers note that the industry had got used to the idea of being mediocre at a time when there was an overseas shortage of techies.

But today, overseas clients prefer companies which are proficient in newer technologies. All these headwinds have inevitably led to IT stocks, including blue chips, taking a steep nosedive. Be that as it may, the present scenario is ripe for discerning investors to pick fundamentally sound IT stocks at attractive prices.

Stock markets

have tumbled down across the world and the slump is all the more pronounced in Information Technology stocks. In tandem with global markets, the Indian stock market has registered a hefty plunge, with IT stocks suffering the most. Reflecting this mood, the Sensex, the most popular stock market index based on 30 pivotal stocks quoted on the BSE, has nosedived from its 52-week high of 62,245.43 to 52,541.39, and the Nifty 50, the darling of analysts based on 50 leading stocks quoted on the National Stock Exchange (NSE), has tumbled from a 52-week high of 18,604.45 to 15,692.15. And even as all sectors have been facing the brunt of the crash, the downward drift is all the more pronounced in IT stocks. The BSE IT index has slumped from a 52-week high of 38,713.30 to 28,244.01 by now and the Nifty IT index has tumbled from 39,448 to 27,812 – very close to its 52-week low of 27,423.

The debacle in IT stocks is global. Financial Times, the leading British financial daily, terms the crash in IT stocks ‘mesmerising’. The wealth erased since the start of the year is significant — between them, the five biggest tech companies have shed nearly \$ 2.6 trillion, a drop of as much as 26 per cent. Nasdaq, the *numero uno* exchange of technology stocks, is facing an unprecedented crisis. The 26 per cent plunge in the top 5 tech stocks is twice the drop in the Dow Jones industrial average. Financial Times reports that Amazon is suffering an uncharacteristically severe adjustment after a massive spending binge, while the issues facing Meta (formerly Facebook) are little short of existential. In general, big tech’s premium to the rest of the market has been largely erased and the companies’ defensive qualities are likely to show through in tougher economic times. In fact, the axe is hanging over high-growth tech companies.

‘WORSE IN 2023’

In India, during the current melt-down in the stock market, IT stocks have been among the worst-hit. Maintain J P Morgan analysts: “Soaring inflation, supply chain issues and the hit from the Ukraine war will bring an end to the growth boom the Indian IT services industry enjoyed during the pandemic.” While downgrading the sector to “under weight”, they add that the \$ 194-billion sector, whose software services helped businesses adopt to pandemic-era practices of online shopping and remote working, is facing a demand slow-down and there are more downside risks to current earnings assumptions. The leading

brokerage house expects the slowdown to worsen in 2023, partly due to a potential decline in orders from the key market of the US, where economic growth has started to weaken.

The downward drift of the IT industry has forced companies to resort to job cuts. Says an industry expert, “The IT job market in India is seemingly crashing. There are reports that IT firms in India are in the middle of one of the largest job cuts ever seen in this industry. Nearly 2 lakh jobs are at stake, while big ticket companies are looking to both hand over pink slips to incumbent employees and hire fewer talent.”

The number of layoffs this year is likely to be twice that of last year – the main reasons being an inability to adapt to new technologies, inadequate growth, rise in costs and subsequent fall in profits, and the use of automation tools which reduce the number of employees needed.

According to market reports, seven of the biggest IT companies are in the process of laying off more than 66,000 engineers.

LAY-OFF TIME

Individually speaking, Cognizant seems to be the worst-hit as the company is planning on laying off as many as 6,000 staff – representing a whopping 2.3 per cent of its total workforce. The company is reportedly struggling with adapting to new technologies and digital services, and is laying off employees in lower-end jobs which are becoming redundant because of automation.

Another company, Tech Mahindra – the fifth largest In-

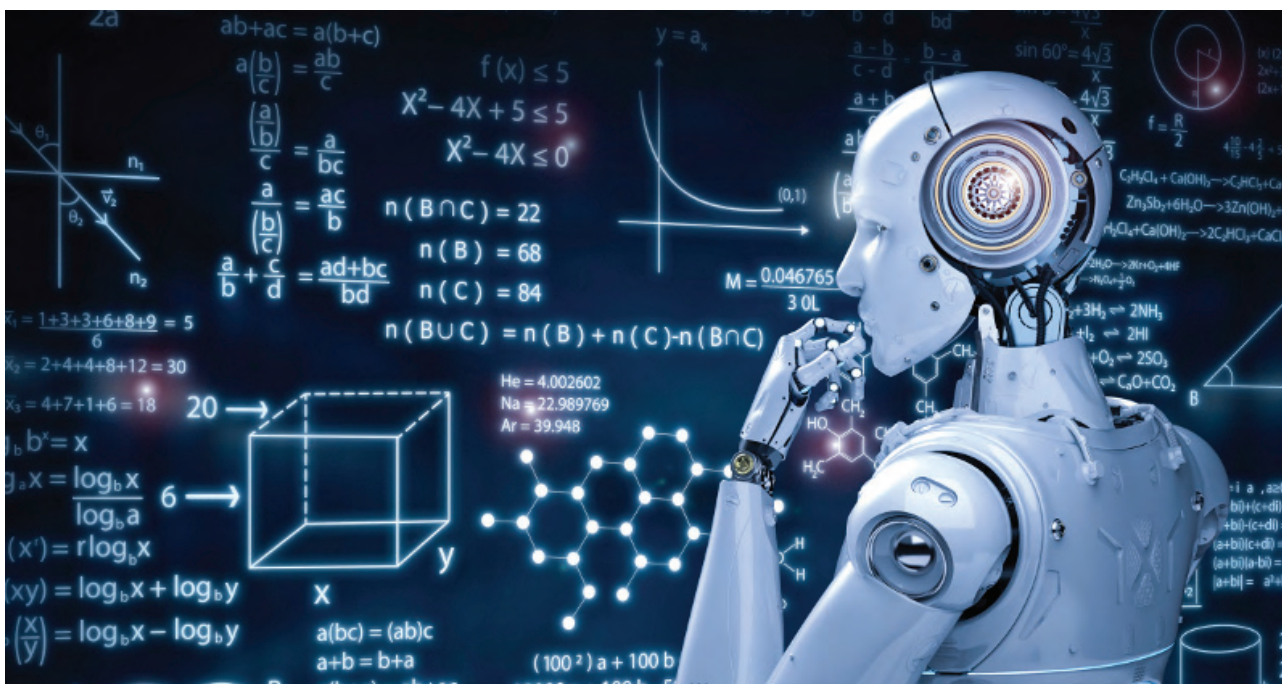
dian IT firm on the basis of revenue — has reportedly let go more than 1,000 employees. Explains a company spokesman, “We have a process of weeding out bottom performers every year and this year is no different.”

Another company, Snapdeal — a struggling e-commerce player — is reportedly planning to axe a huge 30 per cent of its workforce on account of poor growth, reduced revenues and incurring losses. What is more, even Infosys, the second largest Indian IT company, is planning to lay off as many as 1,000 employees in the coming months.

STOCKS TUMBLE

Little wonder then that investors led by Foreign Portfolio Investors (FPIs) have been selling IT stocks, which has eroded the substantial wealth invested in IT stocks. The stock price of TCS, the *numero uno* IT company in the country, has tumbled from its 52-week high of Rs 4,046 to Rs 3,132, Infosys has nosedived from Rs 1,954 to Rs 1,397, Wipro from Rs 740 to Rs 422, HCL Technologies from Rs 1,378 to Rs 965, Tata Elxsi from Rs 9,420 to Rs 7,999, L&T Infotech from Rs 7,597 to Rs 4,057, Mindtree from Rs 5,060 to Rs 2,815, Persistent Systems from Rs 4,988 to Rs 3,249, Tech Mahindra from Rs 1,838 to Rs 976, Zensar Technologies from Rs 537 to Rs 276. Coforge, which was in demand around Rs 6,135, is today friendless at around Rs 3,295.

There are several factors which are responsible for the debacle of the IT sector. The global meltdown in general and the steep slide in Nasdaq also vitiated market sentiment in India as FPIs emerged keen sellers.



NARAYANA MURTHY'S ADVICE TO IT FIRMS

Compete on value to customers rather than pricing

"The focus of Indian IT services companies has to shift from competing on price to competing on value to customers," maintains Mr. Narayana Murthy, the founder of Infosys. "Companies will have to bring in innovation to increase the business value leverage. The price can be higher if the business value to the customer is higher. This will also move companies away from the tendency to commoditise market and compete only on cost, he said."

Pointing out that the major challenge is to revamp education system to enhance curiosity critical thinking and proaction problem solving among youngsters," he adds. "The New Education Policy has made many useful recommendations. Nasscom has a seminal role in exhorting the higher educational institutions to implement these recommendations with alacrity."

According to him, Nasscom can also prepare a recommendatory methodology for private companies to prepare talent for successfully executing government projects in India on time, within budget and with the requisite quality. It can produce a manual to help government in India to plan a digitisation project, to prepare a proper bid; to select the right vendor, to detail the requirement definition and to manage time, cost, productivity, quality, security, privacy and disaster recovery in developing, maintaining and operating large application projects of digitisation. Nasscom can create a group to share innovative ideas in this effort. Infosys always believed that sharing ideas will only make the ideas better. The success of an idea is determined primarily by how well and how quickly one can execute the idea so individual companies need not worry about competitors, he said. ■



Narayana Murthy

NASDAQ FACTOR

The tech-heavy Nasdaq 100 index slumped last fortnight by more than 26 per cent year-to-date after the US Federal Reserve raised interest rates, while the world's largest technology companies shed over \$ 1 trillion in value in just three trading sessions. The sentiment remained depressed as the Fed once again raised interest rates this month.

Tech and growth stocks have been hit hard by the prospect of higher rates as the Fed and other major central banks around the world, including the Reserve Bank of India, look to cap soaring inflation by tightening monetary policy.

The sudden downward drift in high-growth tech stocks – widely seen as overvalued at the market peak in late 2021 – has led some commentators to voice concerns about a tech-driven crash similar to that of the dotcom bubble burst-

ing in 1999/2000.

Global markets have not been able to digest the economic uncertainties created by the Ukraine-Russia war, which has led to economic uncertainty in Europe and across the globe as companies have ceased doing business in Russia and Ukraine and shortages have emerged with supply chains being disrupted. As a result, many companies have been deprived of their raw materials, while exporting companies which have not been able to dispatch their products are facing huge unsold stocks in overcrowded godowns.

INFLATION PAIN

Galloping inflation has administered another blow as prices of raw materials have climbed to levels which will adversely affect profit margins. Prices of several commodities have reached sky-high levels. And as if this is not enough, in order to contain the inflationary price spiral, central banks

including the Reserve Bank of India, started tightening their monetary policies and raising interest rates. This has administered a further hit to the profit margins of companies. Little wonder then that the last quarterly performance of the topmost Indian IT companies – TCS and Infosys — turned out to be disappointing. Correspondingly, it is feared that the performance of all IT companies going ahead will be far from encouraging.

Leading Indian IT companies depend a lot on North American companies for their business, as the latter account for over 70 per cent of revenues of the Indian IT sector. Due

to economic uncertainties and an inflationary price spiral, the growth rate of North American companies has slowed down significantly, which in turn has forced them to cut their spending on IT, thus affecting the performance of Indian IT companies.

The rapid growth of the Indian IT industry has led to the employees having unrealistic expectations. On one side, the Indian IT sector is facing a severe talent crunch. No doubt, there are a lot of engineers in India today and the tribe is increasing every year. But very few of them are experts in software engineering. According to surveys conducted by MNC

Vital statistics of leading IT companies (For year 2021-22)

Name of the company	F/V	Equity (Rs cr)	PH (%) (Latest)	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs) (Rs)	Book value	Market price		P/E ratio	
										52-week H/L	as on 16/06/2022		
D - Link (I)	(C)	(2)	7.10	51.0	918.32	6.10	42.29	150.0	11.90	85.20	195/118	119.00	10.40
HCL Infosystems	(C)	(2)	65.84	63.0	352.75	-71.30	-196.73	-	-	-7.30	31/11	15.80	-
Smartlink Network	(C)	(2)	2.00	70.0	80.43	8.20	7.44	-	7.50	165.40	254/96	110.00	10.60
Tata Elxsi		(10)	62.28	44.01	2470.80	31.00	549.67	425.0	88.30	257.10	9420/3555	7999.00	90.70
Coforge	(C)	(10)	60.90	40.0	6432.00	17.10	661.70	520.0	108.60	448.80	6135/3218	3295.00	30.30
Cyient	(C)	(5)	55.16	23.0	4534.40	18.00	522.30	480.0	47.30	265.40	1292/720	777.00	16.40
HCL Technologies	(C)	(2)	542.73	61.0	85651.00	24.00	13499.00	2100.0	49.70	223.60	1378/960	965.00	19.40
Hinduja Global	(C)	(10)	20.88	68.0	5588.92	13.80	347.58	400.0	166.50	998.50	1974/846	951.00	0.65
Infosys	(C)	(5)	2103.37	13.0	121641.00	25.90	21980.03	620.0	52.20	159.30	1954/1392	1397.00	26.80
L&T Infotech	(C)	(01)	17.53	74.0	-15668.70	19.50	2296.80	5500.0	131.00	444.80	7595/3733	4057.00	30.80
MindTree Ltd.	(C)	(10)	164.84	61.0	10525.30	20.90	1652.90	270.0	100.30	332.10	5060/2300	2815.00	28.10
Mphasis Ltd	(C)	(10)	187.84	56.0	11961.44	17.70	1430.89	460.0	76.20	369.60	3660/1974	2299.00	30.20
Oracle Fin.	(C)	(5)	43.15	73.0	5221.46	47.90	1888.83	3800.0	218.90	710.10	5145/3018	3034.00	13.90
Persistent System	(C)	(10)	76.43	31.0	5710.75	16.80	690.39	310.0	90.30	440.70	4988/2480	3249.00	37.50
Quess Corp	(C)	(10)	147.68	72.0	10836.90	4.40	46.32	70.0	3.10	158.70	990/527	616.00	38.06
TCS	(C)	(1)	365.91	72.0	191754.00	27.70	38327.00	4300.0	104.70	262.70	4046/3132	3142.00	30.00
Tech Mahindra	(C)	(5)	486.02	35.0	44646.00	18.00	5566.10	900.0	57.30	277.10	1838/971	976.00	17.00
Wipro	(C)	(2)	1096.43	73.0	79312.00	21.00	12229.60	300.0	22.30	112.70	740/420	422.00	18.90
Zensar Techno	(C)	(2)	45.27	49.0	4243.80	15.50	416.30	250.0	18.40	118.70	587/262	276.00	15.00



Neelkanth Mishra
Co-head of Asia, Pacific Strategy and
India Strategist for Credit Suisse



Ralph Hamers
CEO UBS



David Rubenstein
Billionaire Investor

human resource consultants, more than half of this workforce is simply not trainable. The fact of the matter remains that getting good tech resources in India is as difficult as getting them in Silicon Valley. This is because the jobs are far greater in number as compared to the number of skilled employees. Realising this, skilled employees are now in search of higher salaries and better working conditions. As experienced employees get set to leave a company, the management is forced to offer higher salaries and perquisites or appoint freshers – the latter inevitably slows the pace of growth of the company.

SKILL SHORTAGE

A keen observer of the Indian IT sector says bluntly, “The Indian IT industry has got used to the idea of being mediocre. This is because the industry flourished during a time of labour shortage. American MNCs were offshoring jobs because of the huge cost advantage. They did not care much about quality. As a result, Indian IT companies got used to the idea of hiring substandard employees whom they could later train. But now technologies have changed and the tech industry has become highly competitive. Today, clients would like to offshore work to associates who are capable of understanding and implementing newer technologies independently. Indian IT companies have limited resources of this calibre. Thus, there is a shortage of skilled employees and with the latter always in search of better jobs, the attrition rate has shot up much beyond the norm of 10-15 per cent all these years.”

After former US President Donald Trump adopted a protectionist stance and resorted to restructuring rules for Indian employees to enter the US, some other countries like

Australia and Singapore also started banning IT professionals from outside. This trend, if extended, will spell a grim future for Indian techies and Indian IT companies.

American clients also face time zone issues with their offshore teams. The time overlap is not insignificant as clients do not get enough time to interact with workers. Indian offshoring firms are mitigating this problem by introducing night shifts. However, it does not seem like the workers are very happy about the prospects of burning the midnight oil with almost no possibility of securing an overseas assignment.

UNCERTAIN FUTURE

To sum up, Indian IT companies do not sell any innovative products. Instead, they simply sell commoditised services where a price war is imminent. Also, with protectionist policies on the rise, company savings are also declining, leaving a question mark on the future of 4 million employees and the country's multi-billion dollar IT industry.

Experts believe that the downward drift in Nasdaq, the inflationary price spiral and declining industrial growth have certainly played their part in hammering IT stocks in the Indian market, but another major reason for the slump is the unbelievably high share prices. In recent times, the IT sector had seen a lot of momentum which had pushed up price-to-earnings (PE) to unbelievably high levels, and what we are now seeing is a massive correction.

IT companies are dumbfounded and investors in IT stocks are jittery. The questions being asked are: What is lying in the future? How long will the stock bloodbath continue? Is this another dotcom bubble that's ready to burst? With experts in the US predicting a disastrous recession,

what is the future of IT companies in India?

Says market expert Neelkanth Mishra, Co-head of Asia Pacific Strategy and India strategist for Credit Suisse "Meta and Instagram are not the same as TCS, and Alphabet is surely different from Infosys. Are we looking at a long- drawn consolidation/correction in the Indian IT sector, or is this a knee-jerk reaction playing out and perhaps restricting itself to new age tech companies?"

'COURSE CORRECTION'

He adds, "I do not think it is about the sell-off in Nasdaq which is affecting Indian IT stocks. There may be some minor links but this is more related to the fact that this sector has seen a lot of momentum which pushed up P/E levels unsustainably, we are now seeing a correction."

The US, which houses the premier and pace-setting stock market, fears that the inflationary price spiral may lead to a recession which can hit technology stocks very hard. According to an expert on the US economy, how people spend their money is shifting as the economy slows and inflation pushes prices higher everywhere, including in gas stations, grocery stores and luxury retail shops. The housing market, for example, is already feeling the pinch. Other industries have long been considered recession-proof and may enjoying a bump as people start going out again after hunkering down during the pandemic.

Take the example of Brigitte Engler, an artist based in New York city. As gas and food prices climb, she says she is driving to her second home upstate less often. Cutting back on eating out, she says, "Even twenty dollars seems extravagant at this point for lunch."

Meanwhile, US investors in stocks now prefer to disinvest their stocks to raise funds rather than buy new stocks.

US DOLDRUMS

Says an observer of the US economy, "Inflation is at a 40-year high and stock prices are sinking. The Federal Reserve is making borrowing more costly. And the economy actually shrank in the first quarter of the current calendar year."

US consumer prices rose 8.6 per cent a month ago from a year earlier - Russia's invasion of Ukraine has exacerbated global food and energy prices. Extreme lockdowns in China over Covid-19 have worsened supply shortages.

Fed Chief Jerome Powell has vowed to do whatever it might take to curb inflation, including raising interest rates so high as to weaken the economy. If that happens, the Fed could potentially trigger a recession perhaps in the second half of next year, fear economists.

Eventually, a slowdown would feed on itself with layoffs mounting as economic growth slows, leading consultants to increasingly cut back out of concern that they too might lose

their jobs. The clearest sign that a recession might be nearing, economists say, would be a steady rise in job losses and a surge in unemployment. As a rule of thumb, an increase in the unemployment rate of three-tenths of a percentage point on average over the previous three months has meant that a recession will eventually flow. If this happens, stock markets in general and tech stocks in particular will fall further.

LOW-RISK INDIA

In India, some economists believe the economy is heading for stagflation. However, the Union Finance Ministry is of the opinion that India faces near-term challenges which need to be managed carefully without sacrificing hard-earned macro-economic stability. But the country faces a low risk of stagflation owing to its prudent stabilisation policies.

The FinMin report prepared by the Department of Economic Affairs says the world is looking at a distinct possibility of widespread stagflation but it adds that the risk is low for India. Both retail and wholesale price inflation is high but there are prospects of robust growth. But economists believe that if countries led by the US become victims of recession/stagflation, India cannot remain untouched by it.

In any case, the situation is uncertain and stock markets in general and IT stocks in particular are likely to remain depressed during the short term as well as in the medium term. The sudden downturn for high- growth tech stocks - widely seen as over-valued at the market peak in late 2021 - has led some commentators to voice concerns about a tech-driven crash similar to that of the dotcom bubble bursting in 1991-2000.

However, experts - in US as well as in India -- strongly believe that the trend will undergo a dramatic change in the long term.

'REAL MODELS'

Says UBS CEO Ralph Hamers, "Clearly there is a question of what should the exact market value of some of these models, but the underlying business models are true business models - not only now but also for the future in terms of delivering services, advice and what have you digitally."

He adds, "It is a trend that is supported by demographics and acclaimed by client behavioural change. So, whether it is in consumer series or in financial services or whatever, I do think that the technology business models, the ones that are digital, still are the right ones going forward because they are real business models. It is not like 20 years ago (in the dotcom bubble). We had some models that were just models on paper and not real. The last 20 years, we have been able to show that there are real changes happening in retail businesses, in financial businesses etc."

Maintains Axel Lehmann, Chairman of Credit Suisse, "Investors should retain a long-term perspective despite the temporary shake-out of tech stocks, as many companies within the

sector are still solid and sound. The valuation levels have come down basically in all stock markets, but the profits are still there of companies. While there are similarities to the dotcom bubble, the underlying trends are now more supportive."

According to David Rubenstein, a billionaire investor, "The markets have been over-reacting despite the Fed's efforts to manage expectations. In the dotcom bubble case, you had internet companies with no revenues, obviously no earnings, that had nothing but a business in some cases, and those companies should not have gone public, let alone maybe been getting any capital. Now, you have a company like Netflix which has 250 million subscribers. It may not be worth what it was worth in the market a few months ago, but it is certainly worth more in my view than what it is currently trading for."

Adds Mr. Rubenstein, "When markets overreact - as they have been today - there is an opportunity for investors to go in and buy at the bottom."

INDIAN SCENE

Points out the Union Ministry of Finance of the Indian government, "Finally, as the heat wave gradually gives in to the expected timely arrival of the southwest monsoon, sending newer crops to the mandi, food prices and consequently headline retail inflation are expected to decline. Early evidence of that was seen in May, with retail inflation easing from 7.8 per cent in April to 7 per cent in May and food inflation dropping from 8.3 per cent in April to 8 per cent in May."

Agreeing with these arguments, observers of the economic scenario, including stock markets, insist that the prospects are bound to improve in the long term and investors with a long-term perspective should not worry about the current meltdown.

Says a septuagenarian stock broker, "Commentators attributed the crash of IT stocks to overvaluation. But now, prices of all IT stocks have tumbled from their sky-high levels to highly attractive low prices. Now that the bullish fervour or speculative buying has come to an end and prices have descended from skyhigh levels to the earth, it is the time to enter the market and pounce upon your favourite stocks."

WORTH BUYING

In fact, the time has come when discerning investors should accumulate select IT stocks - which have made 'roadpatis' real crorepatitis -- at every decline, with the likelihood that if the current meltdown continues for some more time, stock prices may decline further.

There is little doubt that once the current bearish phase comes to an end, the IT sector will re-enter the bullish path and prices which have gone down to unreasonably low levels will start moving up again.

We specially recommend the following IT stocks which discerning investors should include in their portfolios by buying at the current attractive levels. Of course, one should buy in small lots as there can be an opportunity to buy another lot at a still lower price in the next 3 to 6 months.

Infosys

FACE VALUE	05
CMP	1446.00
52 WEEK HIGH /LOW	1954/1367

Happiest Minds Technologies

FACE VALUE	02
CMP	840.40
52 WEEK HIGH /LOW	1581/785

Persistent Systems

FACE VALUE	10
CMP	3224.75
52 WEEK HIGH /LOW	4987/2542

Larsen & Toubro Infotech

FACE VALUE	01
CMP	4016.85
52 WEEK HIGH /LOW	7596/3733

HCL Technologies

FACE VALUE	02
CMP	963.90
52 WEEK HIGH /LOW	1377/944

Tech Mahindra

FACE VALUE	05
CMP	981.20
52 WEEK HIGH /LOW	1838/944

Tata Consultancy Services

FACE VALUE	01
CMP	3232.00
52 WEEK HIGH /LOW	4046/3023

Wipro

FACE VALUE	02
CMP	412.55
52 WEEK HIGH /LOW	740/402

Tata Elxsi

FACE VALUE	10
CMP	7475.00
52 WEEK HIGH /LOW	9420/3607

Tejas Networks

FACE VALUE	10
CMP	427.80
52 WEEK HIGH /LOW	579/163

Scoreboard

Given

here is the latest possible information about companies selected from about 104 industry segments. A list of all the companies included in this score board is given at the end in alphabetical order.

The

figures are audited and are for the last year. Where the latest year's figures are not available, the score board carries the results of the previous year.

The

figures are given in two sections. The first section carries the figures for the previous accounting year and the second section carries performance for the current year so far, ie, either for the first quarter or for the half-year or for three quarters.

COMPANY CODE	Co. code is a BSE code number
SALES	Sales turnover is net of excise duty.
EQUITY	The latest issued capital
PH	Promoters' holding is in percentage
BOOK VALUE	Book value per share is worked out by dividing the sum total of issued equity capital and reserves (excluding revaluation reserves) by the number of equity shares.
BONUS ISSUE	The score board mentions only the last bonus issue with the ratio.
OPM	Operating profit is total income minus total expenditure. It is, in fact, the profit before interest, depreciation and taxation. OPM is operating profit as a per centage of sales.
NET PROFIT	Net profit is profit after taxation.
EPS	Earning per share. This is arrived at by dividing net profit (after deducting preference dividend if any and dividend tax) by the number of equity shares.
RONW	Return on net worth, i.e., net earning divided by paid-up capital plus reserves
PRICES	52-week high/low prices are the market prices after adjusting for rights/bonus issues.
P/E RATIO	Price/Earning ratio is arrived at by dividing the market price by EPS.
RECOMMENDATIONS	B=Buy, H=Hold, S=Sell, SW=Switch, BP=Book profit, SNBL=Sell now, buy later, AAED=Accumulate at every decline TS=Trading Suspended

“If you want to be a successful investor in stock markets, study fundamentals before taking an investment decision. Don't go by market rumours and casual, unauthentic tips.”

Corporate Scoreboard

Co. Code	Name of the company (Face value)		Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Recd.
														52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
1 - ABRASIVES AND GRINDING WHEELS																					
513375	Carborundum Univ	(C) (1)	2203	18.99	42.0	05/1:1	3324.75	16.10	333.34	350.0	17.60	124.50	14.66	1035/566	695.00	39.70	-	-	-	-	H
506076	Grindwell Norton	(C) (5)	2203	55.36	58.0	16/1:1	2012.76	19.90	295.65	240.0	26.70	141.40	17.45	2025/1130	1568.00	58.80	-	-	-	-	
504879	Orient Abrasives	(1)	2103	11.96	64.0	09/1:01	302.17	10.20	11.37	15.0	1.00	20.20	9.86	40/24	25.90	44.20	211209	189.31	4.68	0.39	H
2 - AGRICULTURE-SEEDS																					
536493	J K Agri	(10)	2203	4.64	73.0	-	245.85	6.20	7.73	15.0	16.70	307.00	8.14	1032/490	622.00	37.30	-	-	-	-	
532899	Kaveri Seed Comp	(C) (2)	2203	11.66	57.0	-	969.98	20.90	212.45	200.0	36.40	219.60	25.84	790/467	530.00	14.90	-	-	-	-	AAED
3 - AIR - CONDITIONERS																					
523398	Johnson Controls - Hitachi	(10)	2203	27.19	74.0	-	2159.04	4.50	16.65	-	6.10	272.10	3.98	2375/1659	1745.00	287.00	-	-	-	-	
4 - ALUMINIUM / PRODUCTS																					-
500440	Hindalco Industries	(C) (1)	2203	224.72	35.0	96/1:2	195059.00	14.60	13778.81	400.0	61.30	348.00	5.33	636/334	336.00	5.68	-	-	-	-	
	MMP Industries	(C) (10)	2203	25.40	73.0	-	448.26	9.40	28.99	10.0	11.40	93.70	8.74	228/99	182.00	19.00	-	-	-	-	AAED
532234	National Aluminium	(C) (5)	2203	918.32	52.0	11/1:1	14180.81	31.90	2951.41	100.0	16.10	68.30	12.58	133/65	75.80	4.71	-	-	-	-	AAED
526747	P G Foils	(10)	2203	9.09	58.0	-	394.54	11.20	46.56	-	51.20	283.10	8.90	506/131	293.00	5.73	-	-	-	-	AAED
5 - AUTOMOBILES - OEM-DIVERSIFIED																					
500477	Ashok Leyland	(C) (1)	2203	293.55	52.0	11/1:1	26237.15	10.80	46.49	100.0	0.20	24.90	-	154/93	135.00	-	-	-	-	-	H
505200	Eicher Motors	(C) (1)	2203	27.34	49.0	-	10297.83	21.10	1676.60	2100.0	61.30	461.10	12.59	2995/2110	2720.00	44.40	-	-	-	-	B
500495	Escorts	(C) (10)	2203	131.94	28.0	87/3:5	7238.43	13.10	736.47	70.0	55.80	576.00	19.71	1934/1128	1567.00	28.10	-	-	-	-	
500033	Force Motors	(C) (10)	2203	13.18	62.0	-	3240.42	2.10	-90.99	100.0	-	1326.20	-	1740/970	991.00	-	-	-	-	-	AAED
500520	Mahindra & Mahindra	(C) (5)	2203	621.60	20.0	17/1:1	90170.57	16.40	6316.79	231.0	50.80	379.60	6.07	1058/671	993.00	19.60	-	-	-	-	B
532500	Maruti Suzuki	(C) (5)	2203	151.04	56.0	-	88329.80	6.50	3879.50	1200.0	128.40	1831.80	4.16	9050/6537	7730.00	60.20	-	-	-	-	
505192	SML ISUZU	(10)	2203	14.47	44.0	-	924.17	-4.50	-99.76	-	-	111.60	-	845/452	527.00	-	-	-	-	-	
500570	Tata Motors	(C) (2)	2203	664.17	46.0	95/3:5	278453.62	10.40	-6523.18	-	-	133.90	0.30	537/268	389.00	-	-	-	-	-	B
531266	VST Tillers	(10)	2203	8.64	55.0	10/1:2	853.86	14.50	99.31	200.0	114.90	867.60	14.59	3458/1881	2516.00	21.90	-	-	-	-	
6 - AUTOMOBILES - OEM - 2 & 3 WHEELERS																					
531795	Atul Auto	(C) (5)	2203	10.97	53.0	12/1:2	315.42	-5.20	-24.94	-	-	126.00	-	270/146	166.00	-	-	-	-	-	H
532977	Bajaj Auto	(C) (10)	2203	289.37	54.0	10/1:1	33144.71	16.40	5520.90	1400.0	190.80	1031.90	19.84	4260/3027	3716.00	19.40	-	-	-	-	H
500182	Hero Motocorp	(C) (2)	2203	39.96	35.0	98/1:1	29551.28	11.70	2316.88	4750.0	115.90	793.10	18.73	3015/2147	2523.00	21.80	-	-	-	-	
500267	Majestic Auto	(C) (10)	2203	10.40	75.0	-	48.93	60.90	9.05	-	8.70	399.50	5.52	176/112	122.00	14.00	-	-	-	-	
532343	TVS Motor Co	(C) (1)	2203	47.51	51.0	10/1:1	24355.31	11.30	785.26	375.0	16.50	92.60	16.95	840/495	740.00	46.50	-	-	-	-	H
7 - AUTO-ANCILLARIES - (MAJOR)																					
500008	Amara Raja Batt	(C) (1)	2203	17.08	28.0	08/1:2	8697.15	11.80	512.57	450.0	30.00	266.50	16.20	792/474	480.00	16.00	-	-	-	-	
505010	Automotive Axles	(10)	2203	15.11	71.0	-	1490.62	9.00	74.36	150.0	49.20	372.30	4.67	1830/1169	1604.00	32.60	-	-	-	-	H
500530	Bosch Ltd.	(C) (10)	2203	29.49	71.0	86/1:1	11781.60	12.40	1218.30	2100.0	413.10	3621.00	11.70	19250/12932	13862.00	33.60	-	-	-	-	H
543276	Craftsman Auto	(C) (5)	2203	10.56	60.0	-	2217.02	24.10	163.09	75.0	77.20	537.50	11.47	2778/1648	2256.00	29.30	-	-	-	-	
540153	Endurance Techno.	(C) (10)	2203	140.66	75.0	-	7549.14	12.70	485.43	63.0	34.50	278.70	15.88	1989/1047	1246.00	36.20	-	-	-	-	
500086	Exide Industries	(C) (1)	2203	85.00	46.0	03/1:1	12789.22	10.90	704.40	400.0	8.30	124.50	11.79	205/135	139.00	2.80	-	-	-	-	H
505744	Federal-Mogul Go.	(C) (10)	2203	55.63	75.0	96/1:2	1342.62	12.10	54.04	-	9.70	157.40	0.43	359/202	276.00	28.40	-	-	-	-	H
532768	FIEM Ind.	(C) (10)	2203	13.16	67.0	-	1572.26	12.30	94.16	200.0	71.60	488.00	8.94	1378/611	1018.00	14.20	-	-	-	-	
505714	Gabriel India	(1)	2203	14.36	53.0	12/1:1	2331.99	6.30	89.52	155.0	6.20	53.40	8.89	168/102	117.00	18.70	-	-	-	-	H
520051	Jamna Auto	(C) (1)	2203	39.86	49.0	-	1717.88	13.20	140.80	150.0	3.50	17.20	13.38	125/78	106.00	29.90	-	-	-	-	
520066	Jay Bharat Maruti	(C) (5)	2203	21.65	59.0	06/1:1	2079.94	7.20	28.14	25.0	6.50	109.50	6.03	242/126	130.00	20.70	-	-	-	-	
520057	Jtekt India	(C) (1)	2203	24.45	75.0	06/1:1	1588.80	7.90	41.36	-	1.70	24.70	1.94	133/66	74.00	44.30	-	-	-	-	H
517206	Lumax Inds	(C) (10)	2203	9.35	75.0	94/3:2	1751.31	7.50	53.37	135.0	57.10	525.90	3.70	1653/840	1158.00	22.20	-	-	-	-	
532539	Minda Ind	(C) (2)	2203	57.12	71.0	18/2:1	8313.00	10.70	355.80	75.0	12.50	120.40	9.97	1260/600	900.00	72.30	-	-	-	-	H
517334	Motherson Sumi	(C) (1)	2203	451.76	62.0	18/1:2	63535.99	7.00	526.45	65.0	1.20	45.60	8.75	211/112	116.00	58.60	-	-	-	-	H
520043	Munjal Showa	(2)	2203	8.00	65.0	98/1:1	1059.95	0.80	12.15	225.0	3.00	159.40	3.53	175/92	98.00	32.20	-	-	-	-	
520021	Omax Autos	(10)	2203	21.39	57.0	02/5:1	222.20	-11.30	-36.48	-	-	145.10	-	74/39	47.00	-	-	-	-	-	
540293	PRICOL	(C) (1)	2203	12.19	37.0	04/1:2	1544.69	11.70	55.05	-	4.50	47.70	-	150/74	118.00	25.90	-	-	-	-	
532661	Rane (Madras)	(C) (10)	2203	16.27	73.0	-	1741.92	5.10	-21.18	-	-	140.30	-	490/273	281.00	-	-	-	-	-	
520008	Rico Auto	(C) (1)	2203	13.53	50.0	02/1:1	1859.77	8.40	27.50	40.0	2.00	46.80	-	62/31	36.60	17.90	-	-	-	-	
541163	Sandhar Technologies	(C) (10)	2203	60.19	70.0	-	2323.70	8.90	56.53	23.0	9.40	142.70	7.30	333/200	232.00	24.80	-	-	-	-	H
543358	Sansera Engineering	(C) (2)	2203	10.53	37.0	-	1989.03	16.80	130.45	100.0	24.80	194.50	13.24	890/548	677.00	27.80	-	-	-	-	H
535602	Sharda Motor	(C) (2)	2203	5.95	73.0	-	2255.31	10.10	149.22	408.0	50.20	192.70	15.90	955/382	722.00	14.40	-	-	-	-	
543300	Sona BLW Precision	(C) (10)	2203	584.25	67.0	-	2130.64	26.30	350.44	15.0	6.00	34.20	18.16	840/295	567.00	96.70	-	-	-	-	
517168	Subros	(C) (2)	2203	13.05	37.0	04/1:1	2238.64	6.60	32.50	35.0	5.00	126.30	6.16	430/269	284.00	56.90	-	-	-	-	
520056	Sundaram Clayton	(C) (5)	2203	10.12	74.0	09/1:1	25590.65	11.70	445.17	880.0	220.00	2510.50	12.40	5124/3307	3825.00	17.20	-	-	-	-	
541578	Varroc Eng.	(C) (1)	2203	15.28	85.0	-	5844.20	7.00	-31.26	-	-	130.20	-	495/260	304.00	-	-	-	-	-	
590073	Wheels India	(C) (10)	2203	24.06	58.0	18/1:1	3966.49	6.40	76.47	83.0	31.80	304.90	0.27	1039/502	557.00	16.80	-	-	-	-	
533023	ZF Commercial	(5)	2203	9.48	75.0	-	2543.35	9.90	142.07	240.0	74.90	1070.30	4.60	8780/6750	7155.00	95.40	-	-	-	-	

Corporate Scoreboard

Co. Code	Name of the company (Face value)			Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.
															52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
8 - AUTO-ANCILLARIES - (MEDIUM / SMALL)																						
531147	Alicon Castalloy (C)	(5)	2203	8.06	56.0	-		1078.05	10.40	24.18	45.0	15.00	278.70	-	999/536	630.00	42.00	-	-	-	-	
505036	Auto Corp of Goa	(10)	2203	6.09	56.0	-		281.78	2.50	9.29	-	15.30	277.40	-	1198/382	770.00	50.00	-	-	-	-	
500039	Banco Products (C)	(2)	2203	14.30	68.0	07/1:1		1958.01	13.90	152.42	1000.0	21.30	137.20	14.81	225/118	166.00	7.83	-	-	-	-	H
505688	Bharat Gears	(10)	2203	10.24	55.0	-		729.44	9.10	23.11	-	22.60	105.70	-	190/87	124.00	5.52	-	-	-	-	H
505681	Bimetal Bearings (C)	(10)	2203	3.83	75.0	89/1:1		196.93	4.00	4.48	80.0	11.70	509.00	2.08	475/293	323.00	33.30	-	-	-	-	AAED
540124	GNA Axles (C)	(10)	2203	21.47	68.0	-		1270.47	14.20	88.76	50.0	41.40	277.30	14.64	1112/390	500.00	12.10	-	-	-	-	
590043	Harita Seating (C)	(10)	2003	7.77	66.0	07/1:1		743.66	6.90	13.80	-	17.80	246.90	17.28	790/705	767.00	82.30	201209	214.20	-4.24	-5.47	
509635	Hind. Composites (C)	(5)	2203	7.38	75.0	17/1:2		232.64	14.20	21.60	40.0	14.60	621.10	1.86	375/250	261.00	17.80	-	-	-	-	H
590065	I M P A L (C)	(10)	2203	12.48	31.0	12/1:1		646.09	9.00	60.75	130.0	48.70	988.80	3.65	940/689	770.00	16.90	-	-	-	-	
532240	India Nippon (C)	(5)	2203	11.31	66.0	11/2:5		566.27	8.80	50.25	125.0	22.20	223.30	9.10	642/326	362.00	16.30	-	-	-	-	
513252	Jay Ushin (10)	2203	2203	3.86	56.0	-		654.34	4.40	11.94	30.0	30.90	221.50	-	628/421	430.00	13.90	-	-	-	-	
532605	JBM Auto (C)	(2)	2203	23.65	68.0	14/1:1		3193.05	10.70	156.38	50.0	13.20	65.60	6.82	676/164	406.00	30.70	-	-	-	-	H
532796	Lumax Auto Techn (C)	(2)	2203	13.63	56.0	-		1507.92	10.00	70.49	175.0	10.30	79.80	9.43	210/128	164.00	15.90	-	-	-	-	
538962	Minda Corp. (C)	(2)	2203	47.82	65.0	-		2975.94	10.00	162.92	50.0	6.80	55.60	5.00	287/114	178.00	25.90	-	-	-	-	
520059	Munjal Auto (C)	(2)	2203	20.00	75.0	17/1:1		1915.68	4.30	26.79	88.0	2.70	33.70	7.00	72/36	37.00	17.70	-	-	-	-	
532934	PPAP Automotive (C)	(10)	2203	14.00	65.0	-		421.92	9.10	-0.79	15.0	-	217.10	0.69	339/169	180.00	-	-	-	-	-	
532987	Rane Brake Lin. (10)	2203	2203	7.73	71.0	-		505.55	8.70	27.59	200.0	35.70	314.20	13.64	1209/575	656.00	18.40	-	-	-	-	
532988	Rane Engine Val. (10)	2203	2203	6.72	55.0	-		382.06	3.50	-8.31	-	-	144.60	-	386/183	220.00	-	-	-	-	-	
522207	Rasandik Eng. (10)	2203	2203	5.98	46.0	-		206.60	7.40	-2.71	-	-	160.30	-	197/64	78.20	-	-	-	-	-	H
543325	Rolex Rings (10)	2203	2203	27.23	58.0	-		1016.71	22.50	131.88	-	48.40	200.10	24.76	1625/995	1398.00	28.90	-	-	-	-	
505075	Setco Automotive (C)	(2)	2103	26.75	59.0	10/1:1		359.26	-2.80	-90.33	-	-	-12.60	-	25/13	13.50	-	211209	278.82	-230.81	-15.02	
532776	Shivam Autotech (2)	2203	2203	24.44	75.0	15/1:1		469.20	15.20	-16.06	-	-	11.10	-	44/19	28.80	-	-	-	-	-	
513262	Steel Str. Wheels (5)	2203	2203	15.61	63.0	-		3559.95	12.70	205.46	75.0	65.80	288.00	7.26	995/362	717.00	10.90	-	-	-	-	H
590072	Sundaram Brake (10)	2203	2203	3.93	66.0	-		295.20	0.90	-2.13	-	-	230.60	6.89	490/316	320.00	-	-	-	-	-	
532509	Suprajit Eng (C)	(1)	2203	13.84	45.0	10/1:1		1840.48	14.30	164.51	200.0	11.90	78.30	15.48	478/268	307.00	26.00	-	-	-	-	H
500464	Ucal Fuel System (C)	(10)	2203	22.11	70.0	04/1:1		782.30	9.30	34.89	20.0	15.80	177.10	3.19	206/104	108.00	6.87	-	-	-	-	
505163	Z F Steering (10)	2203	2203	9.07	67.0	05/1:1		312.80	13.00	18.27	-	20.10	435.60	1.77	575/392	445.00	22.10	211209	207.36	15.26	16.82	AAED
9 - AVIATION																						
539448	InterGlobe Aviation (C)	(10)	2203	385.25	75.0	-		25930.93	2.10	-6161.85	-	-	-155.40	-	2380/1555	1649.00	-	-	-	-	-	
500285	Spicejet (C)	(10)	2103	601.35	60.0	-		5171.45	3.60	-1029.89	-	-	-43.30	-	87/39	42.30	-	211209	4733.09	-1259.23	-20.94	
10 - BANKS - PUBLIC SECTOR																						
532134	Bank of Baroda (C)	(2)	2203	1034.27	64.0	-		87780.19	39.20	7849.69	60.0	15.20	179.30	-	123/72	99.60	6.59	-	-	-	-	AAED
532149	Bank of India (C)	(10)	2203	4103.57	89.0	-		46291.46	46.80	3492.57	20.0	8.50	122.40	-	82/40	44.30	5.21	-	-	-	-	
532525	Bank of Maharashtra (C)	(10)	2203	6730.50	91.0	-		15672.17	40.10	1153.43	-	1.70	19.70	4.07	27/15	16.20	9.45	-	-	-	-	AAED
532483	Canara Bank (C)	(10)	2203	1814.13	63.0	-		94256.89	31.20	6978.44	65.0	38.50	340.00	-	273/141	188.00	5.59	-	-	-	-	AAED
532885	Central Bank (C)	(10)	2203	8680.94	93.0	-		25870.83	48.20	1405.76	-	1.60	27.40	-	29/16	17.00	10.50	-	-	-	-	AAED
500116	IDBI Bank (C)	(10)	2203	10752.40	95.0	01/3:5		23238.41	34.10	2533.67	-	2.40	33.80	-	65/32	33.60	14.30	-	-	-	-	AAED
532814	Indian Bank (C)	(10)	2203	1245.44	80.0	-		46268.15	37.30	3411.23	65.0	27.40	360.90	9.80	195/115	151.00	4.51	-	-	-	-	
532388	Indian Overseas Bank (10)	2203	2203	18902.41	96.0	-		21632.89	33.70	1709.54	-	0.90	11.00	-	29/15	16.10	17.80	-	-	-	-	
533295	Pun & Sind Bank (10)	2203	2203	6777.79	98.0	-		8055.19	58.00	1039.05	-	1.50	19.30	-	22/13	13.40	8.84	-	-	-	-	
532461	Punjab Nat Bank (C)	(2)	2203	2202.20	73.0	-		88339.49	44.50	3860.74	32.0	3.50	83.30	3.35	48/28	29.00	8.32	-	-	-	-	AAED
500112	SBI (C)	(01)	2203	892.46	58.0	-		406973.09	23.20	40526.46	710.0	45.40	316.00	8.94	549/400	441.00	11.10	-	-	-	-	AAED
532505	UCO Bank (10)	2203	2203	11955.96	95.0	-		18082.15	39.60	929.76	-	0.80	17.50	-	16/11	10.60	13.70	-	-	-	-	
532477	Union Bk of India (C)	(10)	2203	6834.75	83.0	-		81754.07	43.10	5265.32	19.0	7.70	96.40	6.33	54/32	35.70	4.63	-	-	-	-	AAED
11 - BANKS - PRIVATE SECTOR																						
540611	AU Small Finance (10)	2203	2203	314.91	28.0	-		6915.42	45.50	1129.83	10.0	35.90	237.30	54.96	733/462	624.00	34.70	-	-	-	-	
532215	Axis Bk. (C)	(2)	2203	614.15	10.0	-		86114.19	42.50	14119.29	50.0	46.00	384.60	7.58	867/630	648.00	14.10	-	-	-	-	
541153	Bandhan Bank (10)	2203	2203	1610.77	40.0	-		16693.94	14.80	125.79	-	0.80	107.90	13.52	354/230	314.00	402.00	-	-	-	-	AAED
532210	City Union Bank (1)	2203	2203	73.96	-	18/1:10		4863.86	49.60	760.17	100.0	10.30	89.00	10.64	184/109	134.00	13.10	-	-	-	-	H
542867	CSB Bank (10)	2203	2203	173.49	50.0	-		2285.11	54.80	458.49	-	26.40	143.90	-	374/178	183.00	6.92	-	-	-	-	H
532772	Dev. Credit Bank (10)	2203	2203	311.01	15.0	-		3964.81	52.80	287.50	-	9.20	122.70	10.01	114/67	78.10	8.45	-	-	-	-	
532180	Dhanlaxmi Bank (10)	2203	2203	253.01	-	-		1085.76	38.90	35.90	-	1.40	30.10	-	20/11	11.90	8.39	-	-	-	-	
543243	Equitas Small Fin (10)	2203	2203	1252.32	75.0	-		3997.23	31.60	280.73	-	2.20	33.90	12.51	76/37	38.00	17.00	-	-	-	-	
500469	Federal Bank (C)	(2)	2203	420.63	-	15/1:1		16502.47	51.40	1969.79	90.0	9.40	91.50	10.62	108/77	88.20	9.32	-	-	-	-	H
500180	HDFC Bank (C)	(1)	2203	554.55	26.0	-		167695.00	46.30	38052.75	-	68.60	446.00	16.47	1725/1278	1280.00	18.70	-	-	-	-	
532174	ICICI Bank (C)	(2)	2203	1389.95	-	17/1:10		157536.32	8.90	25110.10	250.0	36.10	257.1									

Corporate Scoreboard

Co. Code	Name of the company (Face value)	Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr:ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.
													52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
500247	Kotak Mahindra Bank (C) (5)	2203	992.57	26.0	15/1:1	58882.82	4.00	12089.39	22.0	60.90	486.80	13.20	2253/1626	1676.00	27.50	-	-	-	-	
540065	RBL Bank (C) (10)	2203	599.51	-	-	10796.37	14.70	-166.15	-	-	209.00	4.57	226/79	81.40	-	-	-	-	-	
532218	South Ind. Bank. (1)	2103	209.27	-	08/1:4	8490.60	45.70	61.70	-	0.30	25.40	1.20	14/7	7.55	35.20	220312	6586.54	44.82	0.21	
543279	Suryoday Small Fin. (10)	2203	106.16	28.0	-	1035.38	13.20	-93.03	-	-	141.80	0.89	233/87	94.00	-	-	-	-	-	
542904	Ujjivan Small Fin. Bank (10)	2203	1728.31	83.0	-	3126.08	5.60	-414.58	-	-	14.80	0.30	33/14	15.00	-	-	-	-	-	
532648	Yes Bank (C) (2)	2203	5011.00	-	-	22423.52	47.10	1064.06	-	0.40	13.50	-	16/10	12.40	29.20	-	-	-	-	AAED
12 - BEARINGS																				
523828	Menon Bearings (1)	2203	5.60	71.0	16/1:5	195.40	20.50	24.53	200.0	4.40	20.00	20.12	113/65	72.00	16.40	-	-	-	-	H
530367	NRB Bearings (C) (2)	2203	19.38	49.0	10/1:1	944.21	15.40	76.11	100.0	7.90	60.70	11.05	190/107	125.00	15.80	-	-	-	-	H
505790	Schaeffler India (2)	2112	31.26	74.0	95/1:2	5560.51	17.50	629.09	160.0	40.20	233.80	18.52	2489/1034	2210.00	49.60	-	-	-	-	
500472	SKF India (10)	2203	49.44	53.0	89/1:1	3665.89	15.20	394.96	145.0	79.90	381.40	18.98	4245/2502	3189.00	40.10	-	-	-	-	
522113	Timken India (10)	2203	75.22	68.0	-	2203.20	23.20	327.10	15.0	43.50	220.30	9.81	2730/1325	2383.00	54.80	-	-	-	-	H
13 - BIOTECH SECTOR																				
	Ajooni Biotech (10)	2203	10.01	52.0	-	74.04	4.20	1.05	-	1.00	16.40	2.37	85/47	49.30	47.00	-	-	-	-	AAED
532523	Biocon Ltd (C) (5)	2203	600.30	61.0	19/1:1	8184.00	23.80	728.25	10.0	6.10	70.20	10.20	416/312	325.00	54.20	-	-	-	-	B
524669	Hester Bioscience (C) (10)	2203	8.51	54.0	12/1:2	235.01	25.50	39.32	100.0	46.20	305.60	17.10	2950/2131	2221.00	48.10	-	-	-	-	
531349	Panacea Biotech (C) (1)	2203	6.13	74.0	-	661.23	54.00	-227.39	-	-	138.60	-	412/125	128.00	-	-	-	-	-	
543213	Rossari Biotech (C) (2)	2203	11.01	69.0	-	1482.97	12.40	97.67	25.0	17.70	146.20	22.98	1621/825	835.00	58.00	-	-	-	-	
543329	Windlas Biotech (C) (5)	2203	10.90	60.0	-	465.93	11.30	38.09	70.0	17.50	181.10	15.45	452/205	214.00	12.10	-	-	-	-	
14 - CABLES & WIRES																				
517330	CMI (10)	2203	16.03	44.0	-	67.75	-99.90	-98.12	-	-	-10.60	-	70/26	27.20	-	-	-	-	-	
532941	Cords Cable Ind. (10)	2203	12.93	52.0	-	437.99	8.70	6.37	-	4.90	117.60	3.02	83/45	55.00	11.20	-	-	-	-	
500144	Finolex Cables (C) (2)	2203	30.59	36.0	99/1:1	3768.14	11.40	599.14	300.0	39.20	256.40	14.38	609/344	368.00	9.45	-	-	-	-	AAED
517569	KEI Inds (C) (2)	2203	18.02	38.0	-	5726.55	10.30	376.02	125.0	41.70	237.00	16.64	1377/653	1238.00	29.70	-	-	-	-	
542652	Polycab India (C) (10)	2203	149.45	68.0	-	12203.76	10.40	836.52	140.0	56.00	370.90	20.03	2820/1761	2135.00	35.80	-	-	-	-	
532374	Sterlite Technologies (C) (2)	2203	79.55	54.0	10/1:1	5754.26	9.30	31.85	25.0	0.80	49.20	14.00	318/149	151.00	92.80	-	-	-	-	AAED
504212	Universal Cables (C) (10)	2203	34.70	62.0	95/1:1	1813.54	6.80	74.93	15.0	21.60	373.20	6.31	217/125	139.00	6.44	-	-	-	-	AAED
517015	Vindhya Telelink (C) (10)	2203	11.85	43.0	-	1323.95	12.10	193.28	100.0	163.10	2566.70	11.02	1499/847	893.00	5.48	-	-	-	-	AAED
15 - CASTINGS																				
532683	AIA Eng. (C) (2)	2203	18.86	58.0	-	3566.55	20.20	619.68	450.0	65.70	504.10	13.57	2350/1475	2079.00	31.70	-	-	-	-	
500128	Electrosteel Casting(I) (C) (1)	2203	59.46	44.0	00/1:1	5280.95	13.20	347.28	80.0	5.80	69.00	8.15	48/31	32.10	5.49	-	-	-	-	AAED
532864	Nelcast (C) (2)	2203	17.40	75.0	-	927.34	6.30	14.22	15.0	1.60	50.80	2.13	100/53	50.70	34.10	-	-	-	-	
539006	PTC Industries (C) (10)	2203	5.24	63.0	-	178.95	23.30	13.99	-	26.70	321.70	4.84	5630/1905	3611.00	135.00	-	-	-	-	
504605	Uni Abex Alloy (10)	2203	1.98	64.0	-	136.67	15.30	12.30	125.0	62.30	333.50	21.08	808/516	592.00	9.51	-	-	-	-	H
16 - CAUSTIC SODA/SODA ASH																				
500117	DCW (2)	2203	52.21	47.0	-	2454.74	13.40	97.07	20.0	3.70	30.70	0.56	66/31	38.10	10.30	-	-	-	-	B
500171	GHCL (C) (10)	2203	95.35	19.0	-	3778.36	25.90	598.30	150.0	62.70	323.60	14.32	687/261	610.00	8.98	-	-	-	-	
530001	Guj Alkalies (C) (10)	2203	73.44	46.0	87/1:5	3758.73	26.20	559.76	100.0	76.20	803.30	3.33	1045/396	733.00	9.62	-	-	-	-	AAED
507753	TGV Sraac (10)	2203	107.09	63.0	-	1525.32	20.80	134.53	-	12.60	69.40	5.07	110/29	72.60	5.79	-	-	-	-	H
17 - CEMENT																				
500410	ACC (C) (10)	2112	187.79	54.0	96/3:5	16151.67	18.50	1902.44	580.0	101.30	762.00	14.09	2589/1900	2121.00	22.90	220303	4426.54	396.33	21.10	
500425	Ambuja Cement (C) (2)	2112	397.13	63.0	05/1:2	28965.46	21.30	2845.01	315.0	14.30	127.70	10.51	443/274	362.00	28.30	220303	7900.04	856.46	3.32	
518091	Anjani Portland (10)	2103	25.29	75.0	-	407.20	28.40	84.98	50.0	33.60	137.00	15.65	532/206	221.00	13.50	211209	549.58	40.26	15.92	
500335	Birla Corp (C) (10)	2203	77.01	63.0	91/1:2	7461.22	14.80	421.89	100.0	54.80	678.50	16.05	1650/836	884.00	16.20	-	-	-	-	AAED
542216	Dalmia Bharat (C) (2)	2203	37.47	56.0	-	11286.00	21.40	1124.30	450.0	60.00	837.30	10.40	2548/1228	1280.00	22.50	-	-	-	-	
502137	Deccan Cements (5)	2203	7.00	56.0	94/1:1	791.84	19.80	101.49	-	72.50	460.90	22.68	847/440	461.00	6.32	-	-	-	-	
500292	Heidelberg Cement (10)	2203	226.61	69.0	-	2296.96	18.90	252.26	90.0	11.10	63.60	22.27	278/172	175.00	15.70	-	-	-	-	
530005	India Cements (C) (10)	2203	309.90	28.0	96/1:1	4858.35	10.00	78.46	10.0	2.50	191.90	3.79	260/151	153.00	60.50	-	-	-	-	AAED
532644	J K Cements Ltd. (C) (10)	2203	77.27	58.0	-	7990.82	18.60	687.12	150.0	88.90	559.70	21.86	3838/2045	2092.00	23.80	-	-	-	-	
500380	J K Lakshmi Cement (C) (5)	2203	58.84	46.0	72/1:2	5419.89	17.40	483.54	100.0	41.40	212.90	21.49	816/366	391.00	9.53	-	-	-	-	
502157	Mangalam Cement (10)	2203	27.50	27.0	-	1566.05	13.90	77.71	15.0	28.30	269.90	17.34	544/259	263.00	9.34	-	-	-	-	
502168	NCL Ind. (C) (10)	2203	45.23	42.0	-	1633.41	12.60	94.35	30.0	20.90	163.80	24.29	305/156	161.00	7.50	-	-	-	-	AAED
543334	Nuvoco Vistas Corp. (C) (10)	2203	357.16	71.0	-	9318.03	16.10	32.08	-	0.90	248.60	-	578/260	273.00	304.00	-	-	-	-	H
535754	Orient Cement (01)	2203	20.49	37.0	-	2725.42	21.70	263.25	250.0	12.80	74.50	17.58	186/103	104.00	8.08	-	-	-	-	
500338	Prism Johnson (C) (10)	2203	503.36	75.0	-	6306.32	8.30	81.87	-	1.60	26.30	15.28	160/98	100.00	135.00	-	-	-	-	H
500260	Ramco Cements (C) (1)	2203	23.63	43.0	08/1:1	6003.69	20.00	792.12	300.0	33.50	280.10	14.60	1133/577	583.00	15.50	-	-	-	-	
502090	Sagar Cements (C) (10)	2203	26.14	50.0	-	1596.87	17.30	69.15	35.0	5.30	96.30	17.28	319/168	174.00	38.30	-	-	-	-	
526521	Sanghi Ind. (10)	2203	251.00	70.0	-	1129.42	17.00	40.62	-	1.60	73.10	4.58	84/33	34.10	21.10	-	-	-	-	AAED
502175	Saurashtra Cement (C) (10)	2203	70.33	74.0	-	761.29	3.10	3.97	-	0.60	74.50	14.87	139/51	52.80	93.40	-	-	-	-	
500387	Shree Cement (C) (10)	2203	36.08	63.0	-	15009.56	24.70	2331.94	900.0	646.30	4839.20	15.92	31470/17980	18046.00	27,	-	-	-	-	
532538	UltraTech Cement (C) (10)	2203	288.67	60.0	-	52598.83	21.90	7184.39	380.0	248.90	1747.20	13.30	8269/5157	5177.00	20.40	-	-	-	-	

Corporate Scoreboard

Co. Code	Name of the company (Face value)		Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.
														52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
18 - CEMENT PRODUCTS																					
508906	Everest Industries	(C) (10)	2203	15.68	51.0	95/1:2	1364.71	5.10	44.08	60.0	28.10	345.90	11.81	784/344	545.00	19.40	-	-	-	-	
509675	HIL	(C) (10)	2203	7.51	41.0	89/1:1	3520.24	11.10	210.44	650.0	280.10	1552.30	29.96	6758/3249	3298.00	13.30	-	-	-	-	H
504741	Ind Hume Pipe	(2)	2203	9.69	70.0	16/1:1	1520.39	9.80	57.79	100.0	11.90	134.20	7.01	253/145	147.00	12.30	-	-	-	-	
532369	Ramco Inds	(C) (1)	2203	8.67	54.0	09/1:1	1457.17	15.30	302.85	100.0	34.90	433.70	8.34	367/170	171.00	4.93	-	-	-	-	H
532841	Sahyadri Ind.	(10)	2203	9.56	67.0	-	542.48	18.00	60.09	30.0	62.80	312.90	28.47	885/397	414.00	6.58	-	-	-	-	AAED
19 - CERAMICS - TILES/SANITARYWARE																					
500187	Agi Green Pac	(2)	2203	12.94	60.0	05/2:3	1430.43	18.50	116.39	250.0	18.00	215.20	7.27	386/190	209.00	7.02	-	-	-	-	
532888	Asian Granito	(C) (10)	2203	126.75	34.0	-	1563.82	8.00	91.95	7.0	7.30	107.20	10.23	132/42	43.80	6.04	-	-	-	-	H
532443	Cera Sanitary	(C) (5)	2203	6.50	54.0	10/1:1	1445.83	15.70	155.24	700.0	119.40	780.50	12.18	6450/3515	4039.00	34.40	-	-	-	-	
543327	Exxaro Tiles	(10)	2203	44.74	42.0	-	325.34	14.90	18.10	-	4.00	59.60	11.90	173/92	111.00	27.40	-	-	-	-	
500233	Kajaria Ceramics	(C) (1)	2203	15.92	47.0	-	3705.19	16.50	376.98	1100.0	23.70	133.30	17.44	1379/885	934.00	39.40	-	-	-	-	
532722	Nitco	(C) (10)	2203	71.86	53.0	-	410.61	-9.60	-126.13	-	-	-27.60	-	42/19	24.00	-	-	-	-	-	
530365	Orient Bell	(C) (10)	2203	14.43	64.0	07/5:4	654.31	8.50	32.19	10.0	22.30	197.30	2.82	688/284	590.00	26.40	-	-	-	-	
523483	Pacific Ind.	(C) (10)	2203	3.45	74.0	-	283.56	9.20	15.92	-	46.20	1064.80	3.02	815/235	381.00	8.25	-	-	-	-	
531548	Somany Ceramics	(C) (2)	2203	8.49	55.0	95/2:1	2094.46	9.90	88.68	-	20.90	171.00	11.07	9790/532	567.00	27.10	-	-	-	-	
20 - CHEMICALS - DYES & PIGMENTS																					
532853	Asahi Songwon	(C) (10)	2203	12.03	67.0	-	415.38	8.80	19.36	5.0	16.10	198.60	13.60	447/226	267.00	13.30	-	-	-	-	H
500027	Atul	(C) (10)	2203	29.51	45.0	91/1:4	5080.89	17.90	604.26	250.0	204.70	1500.60	18.27	10975/7750	8093.00	39.50	-	-	-	-	
530803	Bhageria Ind.	(C) (5)	2203	21.82	71.0	19/1:1	601.30	19.40	70.58	80.0	16.20	116.20	14.66	329/182	184.00	11.40	-	-	-	-	H
524370	Bodal Chemicals	(C) (2)	2203	24.50	58.0	-	2050.60	10.50	121.91	40.0	10.00	86.20	4.51	150/88	91.90	10.10	-	-	-	-	H
532967	Kiri Ind.	(C) (10)	2203	51.83	42.0	-	1496.91	8.10	388.77	-	75.00	496.30	12.41	679/421	440.00	5.86	-	-	-	-	AAED
506655	Sudarshan Chem	(C) (2)	2203	13.85	43.0	14/1:1	2200.81	12.50	129.97	250.0	18.80	120.40	20.98	793/402	418.00	22.30	-	-	-	-	H
506685	Ultramarine & Pig	(C) (2)	2203	5.84	52.0	05/3:5	490.41	17.00	58.30	250.0	20.00	294.40	14.48	518/285	313.00	15.70	-	-	-	-	
21 - CHEMICALS - LARGE																					
524208	Aarti Inds	(C) (5)	2203	181.25	47.0	19/1:1	6999.96	27.60	1307.19	50.0	36.10	163.10	16.15	1168/691	717.00	19.90	-	-	-	-	H
500042	BASF India	(10)	2203	43.29	73.0	98/1:2	13099.73	7.00	585.01	60.0	135.10	539.60	19.01	3930/2351	2510.00	18.60	-	-	-	-	H
543336	Chemplast Sanmar	(C) (5)	2203	79.05	55.0	-	5891.99	20.30	648.65	-	41.00	9.80	-80.08	826/428	433.00	10.80	-	-	-	-	
506401	Deepak Nitrite	(C) (2)	2203	27.28	46.0	14/1:1	6802.19	23.60	1066.64	350.0	78.20	207.30	39.62	3020/1700	1852.00	23.70	-	-	-	-	H
540935	Galaxy Surfactants	(C) (10)	2203	35.45	71.0	-	3685.71	10.90	262.78	180.0	74.10	444.00	25.60	3600/2561	2875.00	38.80	-	-	-	-	
500184	Himadri Speciality Chem.	(C) (1)	2103	41.90	49.0	-	1679.46	7.80	47.48	15.00	1.10	42.80	11.54	85/41	59.80	35.40	211209	1962.84	43.85	1.05	B
524164	IOL Chemicals	(10)	2203	58.71	44.0	-	2184.02	11.60	176.02	-	30.00	236.80	43.07	716/293	316.00	10.60	-	-	-	-	
524330	Jayant Agro-Organics	(C) (5)	2203	15.00	66.0	17/1:1	2589.34	5.90	88.58	60.0	29.50	155.50	13.59	324/171	212.00	7.16	-	-	-	-	
543277	Laxmi Organic	(C) (2)	2203	52.73	73.0	-	3084.19	11.90	256.37	35.0	9.70	43.60	17.41	628/213	319.00	33.00	-	-	-	-	H
523457	Linde India	(C) (10)	2112	85.28	75.0	85/1:3	2111.96	29.50	307.77	135.0	36.10	318.30	12.44	4192/1504	2999.00	92.80	220303	534.26	65.97	7.74	H
506590	PCBL	(C) (2)	2203	37.75	51.0	84/2:5	4446.42	14.70	426.02	500.0	11.30	69.30	17.07	139/89	104.00	9.35	-	-	-	-	
532725	Solar Ind.(I) Ltd.	(C) (2)	2203	18.10	73.0	-	3947.61	18.90	441.28	375.0	48.80	211.50	18.64	3192/1546	2761.00	56.60	-	-	-	-	H
22 - CHEMICALS - MEDIUM/SMALL																					
540025	Advanced Enzyme	(C) (2)	2203	22.36	58.0	-	529.38	38.00	119.58	50.0	10.70	97.40	16.10	448/257	290.00	27.10	-	-	-	-	H
524598	Aksharchem (India)	(10)	2203	8.03	63.0	-	380.34	8.30	15.91	5.0	19.80	348.20	4.55	614/268	270.00	13.60	-	-	-	-	H
506767	Alkyl Amines	(2)	2203	10.21	72.0	97/1:1	1542.80	21.20	224.89	500.0	44.00	193.80	14.58	4749/2514	2707.00	61.40	-	-	-	-	
543349	Ami Organic	(C) 10	2203	36.44	41.0	-	520.14	20.20	71.95	30.0	19.70	143.30	38.93	1438/764	890.00	45.10	-	-	-	-	H
543275	Anupam Rasayan	(C) (10)	2203	100.27	65.0	-	1066.00	27.90	152.18	10.0	15.20	172.20	6.59	1108/586	599.00	39.80	-	-	-	-	
523694	Apcotex Inds	(2)	2203	10.37	58.0	15/1:1	956.89	14.60	98.81	250.0	19.10	76.40	15.80	679/287	603.00	31.70	-	-	-	-	
530999	Balaji Amines	(C) (2)	2203	6.48	54.0	07/1:1	2320.35	27.20	368.42	300.0	113.70	385.70	30.59	5224/2451	2965.00	26.10	-	-	-	-	
532834	Camlin Fine Sci.	(C) (1)	2203	15.70	18.0	-	1412.09	10.80	60.68	-	3.90	47.20	11.32	231/98	110.00	28.80	-	-	-	-	
530871	Chembond Chem	(C) (5)	2203	6.72	66.0	10/1:1	349.42	5.00	13.92	100.0	10.40	226.00	7.23	287/158	162.00	15.70	-	-	-	-	H
543233	Chemcon Speciality	(10)	2203	36.63	74.0	-	257.11	31.70	62.76	-	17.10	113.50	22.57	569/261	283.00	16.40	-	-	-	-	AAED
506390	Clariant Chemicals	(10)	2203	23.08	51.0	-	839.51	7.30	43.32	150.0	18.80	179.30	8.17	643/440	442.00	23.60	-	-	-	-	
543318	Clean Science	(C) (1)	2203	10.62	78.0	-	684.89	43.80	228.50	325.0	21.50	72.30	45.05	2705/1422	1689.00	78.50	-	-	-	-	
526821	Dai-Ichi Karkaria	(C) (10)	2203	7.45	64.0	-	121.84	-15.10	-22.03	-	-	201.20	-	540/255	284.00	-	-	-	-	-	H
506405	Dharmis Morarji	(C) (10)	2203	24.94	53.0	-	326.30	12.30	21.34	10.0	8.60	77.60	20.49	479/276	341.00	39.70	-	-	-	-	H
532707	Dynemic Products	(C) (10)	2203	11.89	41.0	-	251.93	16.90	14.30	-	12.00	164.70	20.07	767/412	430.00	35.40	-	-	-	-	
500123	Elantas Beck India	(10)	2112	7.93	75.0	-	522.13	15.50	59.92	50.0	75.60	636.40	12.67	4377/2851	3814.00	45.80	220303	156.26	23.71	29.91	
500650	Excel Inds	(C) (5)	2203	6.29	53.0	95/1:2	1178.02	19.60	161.20	451.0	128.20	914.30	9.07	1819/821	1172.00	9.12	-	-	-	-	AAED
541557	Fine Organic	(C) (5)	2203	15.33	75.0	-	1876.26	19.40	259.61	180.0	84.70	312.90	17.82	6140/2735	5049.00	59.60	-	-	-	-	H
533333	Fineotex Chem.	(C) (2)	2203	22.15	65.0	15/1:1	368.23	19.30	55.17	20.0	5.00	23.70	22.47	235/84	167.00	33.50	-	-	-	-	H
500150	Foseco India	(10)	2112	6.39	75.0	-	338.01	13.00	32.56	250.0	51.00	16.64	8.73	1790/1245	1494.00	26.80	220303	98.73	12.22	19.14	
509567																					

Corporate Scoreboard

Co. Code	Name of the company (Face value)		Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Recd.
														52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
524342	Indo Borax	(C) (1)	2203	3.21	55.0	-	175.72	27.20	36.37	100.0	11.30	64.60	21.94	208/100	105.00	9.26	-	-	-	-	
507580	IVP	(10)	2203	10.33	71.0	96/1:2	556.58	6.30	17.63	15.0	17.10	88.80	6.22	202/102	155.00	9.09	-	-	-	-	
	Jocil	(10)	2203	8.88	55.0		753.59	2.00	7.13	20.0	8.00	229.30	7.20	320/151	174.00	21.70	-	-	-	-	
538896	Kanchi Karpooram	(10)	2203	4.34	46.0	-	251.06	17.30	30.68	-	70.60	425.90	50.40	1365/560	590.00	8.35	-	-	-	-	H
506528	Keltech Energies	(10)	2203	1.00	54.0	-	355.38	4.40	6.63	15.0	66.30	703.40	7.19	994/516	586.00	8.84	-	-	-	-	
514418	Mangalam Organics	(10)	2203	8.56	55.0		490.65	18.50	53.74	15.0	62.80	355.00	40.46	1300/560	573.00	9.02	-	-	-	-	H
543332	Meghmani Finchem	(C) (10)	2203	41.55	71.0	-	1550.94	32.90	252.79	-	60.80	113.90	21.31	1577/386	1257.00	20.60	-	-	-	-	
500298	National Peroxide	(C) (10)	2203	5.75	71.0	06/3:2	225.94	8.50	0.65	50.0	1.10	1584.50	2.97	2599/1350	1357.00	1200.00	-	-	-	-	
532504	Navin Fluorine	(C) (2)	2203	9.91	30.0	-	1453.36	24.40	263.07	550.0	53.10	372.20	16.11	4339/3196	3574.00	67.60	-	-	-	-	
542665	Neogen Chemicals	(C) (10)	2203	24.94	60.0	-	487.25	17.80	44.63	28.0	17.90	176.10	18.47	1934/794	1344.00	74.90	-	-	-	-	
524774	NGL Fine-Chem	(C) (05)	2203	3.09	74.0		317.50	21.40	49.90	35.0	80.70	301.40	44.76	3789/1681	1725.00	20.40	-	-	-	-	
506532	Nitta Gelatin India	(C) (10)	2203	9.08	74.0	13/1:3	505.98	12.60	32.92	40.0	36.30	221.20	11.34	364/182	322.00	8.88	-	-	-	-	
500078	Oriental Aromatics	(C) (5)	2203	16.83	74.0	18/1:1	868.79	10.70	53.30	30.0	15.80	179.80	20.07	1148/501	530.00	33.50	-	-	-	-	
506579	Oriental Carbon	(C) (10)	2203	9.99	52.0	-	443.71	19.60	43.07	140.0	43.10	561.40	15.87	1324/643	747.00	18.60	-	-	-	-	
532626	Pondy Oxides	(10)	2203	5.81	46.0		1454.80	5.30	48.25	50.0	83.00	358.10	6.96	930/240	528.00	6.37	-	-	-	-	
526247	Premier Explosives	(C) (10)	2203	10.75	41.0	07/1:10	199.13	10.50	5.30	15.0	4.90	176.20	-	428/134	300.00	56.50	-	-	-	-	H
530117	Privi Speciality	(C) (10)	2203	39.06	74.0	14/1:10	1403.72	13.90	93.50	20.0	23.90	207.90	14.96	2268/1040	1118.00	44.70	-	-	-	-	
524480	Riddhi Siddhi GI	(C) (10)	2203	7.13	75.0	-	521.15	2.00	14.32	10.0	20.10	2110.10	-	519/310	355.00	114.00	-	-	-	-	
539450	S H Kelkar	(C) (10)	2203	138.42	57.0	-	1564.19	12.60	143.40	8.0	10.40	73.20	15.23	207/126	130.00	11.20	-	-	-	-	
530125	Samrat Pharma Chem.	(10)	2203	3.09	49.0	-	221.81	11.00	17.20	-	55.70	151.50	19.82	578/170	398.00	7.15	-	-	-	-	
540728	Sayaji Ind.	(C) (5)	2203	3.16	75.0	-	793.18	6.10	18.87	20.0	29.90	174.80	19.45	309/165	193.00	6.48	-	-	-	-	AAED
524324	Seya Ind.	(10)	2203	26.57	75.0	-	65.65	14.10	-	-	-	322.10	5.24	85/23	23.50	-	-	-	-	-	
539334	Shree Pushkar Chem.	(C) (10)	2203	30.84	65.0		584.00	13.60	55.55	20.0	18.00	128.30	8.74	324/150	224.00	12.40	-	-	-	-	H
543389	Sigachi Ind.	(C) (10)	2203	30.74	48.0	-	250.29	21.20	40.04	-	13.00	74.10	38.11	648/244	248.00	20.00	-	-	-	-	
532842	Sree Rayalaseema Hypo	(C) (10)	2203	17.16	62.0		1267.27	11.70	102.78	35.0	59.90	332.20	17.32	523/269	416.00	6.95	-	-	-	-	H
524542	Sukhjit Starch&Chemicals	(C) (10)	2203	15.62	63.0	19/1:1	1158.97	13.60	72.84	100.0	46.60	264.10	5.72	617/218	419.00	8.98	-	-	-	-	H
530845	Sunshield Chem	(10)	2203	7.35	62.0	-	244.00	15.00	14.98	1471.0	20.40	73.00	60.53	748/256	446.00	21.90	-	-	-	-	
543321	Tatva Chintan	(C) (10)	2203	22.17	79.0	-	433.65	25.00	95.87	-	43.30	201.40	36.87	2978/2001	2180.00	50.40	-	-	-	-	
524582	Tirupati Starch	(10)	2203	7.00	57.0	-	318.12	6.10	8.26	-	11.80	51.50	5.23	82/43	70.40	5.96	-	-	-	-	
506687	Transpek Ind	(C) (10)	2203	5.59	57.0	92/3:5	599.11	16.00	65.40	225.0	117.10	867.00	6.22	2695/1410	1478.00	12.60	-	-	-	-	
532384	Tyche Ind.	(10)	2203	10.25	62.0		62.27	17.30	9.84	15.0	9.60	101.70	23.94	229/105	124.00	12.90	-	-	-	-	
524408	Universal Starch	(10)	2203	4.20	54.0	-	456.13	5.60	11.44	-	27.20	124.50	16.02	187/86	166.00	6.09	-	-	-	-	
540145	Valiant Organic	(C) (10)	2203	27.15	46.0		1153.27	17.80	113.28	35.0	41.70	225.70	25.81	1674/515	524.00	13.80	-	-	-	-	H
531717	Vidhi Speciality	(1)	2203	4.99	64.0		537.05	15.80	58.57	40.0	11.70	43.40	25.21	514/171	355.00	30.20	-	-	-	-	
530961	Vikas Eco Tech	(1)	2203	93.44	9.0		250.42	9.20	1.39	-	-	2.40	-	7/1	4.00	2.72	-	-	-	-	
524129	Vinyl Chemicals	(1)	2203	1.83	51.0	-	865.07	5.10	34.87	1000.0	19.00	52.40	17.45	331/141	254.00	13.30	-	-	-	-	
516072	Vishnu Chemicals	(C) (10)	2203	11.95	75.0	-	1069.00	14.60	81.39	20.0	68.10	231.70	18.94	1799/451	1377.00	25.20	-	-	-	-	
532660	Vivimed Labs	(C) (2)	2203	16.58	34.0	-	237.29	-3.40	-67.65	-	-	39.40	-	30/10	10.50	-	-	-	-	-	
541167	Yasho Ind.	(10)	2203	11.40	72.0	-	612.66	15.20	52.29	5.0	45.90	151.80	-	2099/411	1283.00	27.70					
23	- CIGARETTES/TOBACCO PRODUCTS																				
500163	Godfrey Phillips	(C) (2)	2203	10.40	72.0	93/1:1	2687.57	23.60	438.02	1400.0	84.20	563.10	12.82	1410/904	1128.00	13.40	-	-	-	-	
530299	Kothari Products	(C) (10)	2203	29.84	75.0	16/1:2	3396.85	0.20	14.68	-	4.90	362.90	-	161/75	86.40	17.60	-	-	-	-	
509966	VST Inds	(10)	2203	15.44	32.0	91/3:5	1178.17	34.90	320.23	1400.0	207.40	585.90	35.98	3895/2786	3026.00	14.60	-	-	-	-	
24	- COMPRESSORS																				
522074	Elgi Equipments	(C) (1)	2203	31.69	31.0	00/1:1	2524.71	11.60	178.43	115.0	5.60	32.60	12.42	423/191	399.00	70.70	-	-	-	-	
500210	Ingersoll-Rand	(10)	2203	31.57	74.0	94/1:1	909.92	16.70	110.15	200.0	34.90	174.80	17.39	1806/899	1400.00	40.20	-	-	-	-	
505283	Kirloskar Pneumatic	(10)	2203	12.89	54.0	87/1:1	1021.18	13.60	84.92	200.0	13.20	102.20	11.60	514/286	403.00	30.60	-	-	-	-	
505368	Revathi Equipment	(C) (10)	2203	3.07	73.0	98/1:1	181.06	9.40	12.70	-	41.40	637.60	2.94	959/517	667.00	15.90	-	-	-	-	
25	- COMPUTERS - HARDWARE																				
533146	D - Link (I)	(C) (2)	2203	7.10	51.0	-	918.32	6.10	42.29	150.0	11.90	85.20	12.33	195/118	123.00	10.80	-	-	-	-	
500179	HCL Infosystems	(C) (2)	2203	65.84	63.0	95/1:2	69.44	-99.90	-75.77	-	-	-6.50	-	31/11	15.80	-	-	-	-	-	
532419	Smartlink Network	(C) (2)	2203	2.00	70.0		80.43	8.20	7.44	-	7.50	165.40	4.90	254/96	106.00	10.20	-	-	-	-	
500408	Tata Elxsi	(10)	2203	62.28	44.0	17/1:1	2470.80	31.00	549.67	425.0	88.30	257.10	29.92	9420/3555	7813.00	88.60	-	-	-	-	
26	- COMPUTERS - SOFTWARE (LARGE)																				
532541	Coforge	(C) (10)	2203	60.90	40.0	07/1:2	6432.00	17.10	661.70	520.0	108.60	448.80	19.35	6135/3218	3276.00	30.20	-	-	-	-	
532175	Cyient	(C) (5)	2203	55.16	23.0	10/1:1	4534.40	18.00	522.30	480.0	47.30	265.40	13.19	1292/720	801.00	16.90	-	-	-	-	H
532281	HCL Technologies	(C) (2)	2203	542.73	61.0	15/1:1	85651.00	24.00	13499.00	2100.0	49.70	223.60	19.78	1378/960	972.00	19.60	-	-	-	-	H
532859	Hinduja Global	(C) (10)	2203	41.80	68.0	-	3263.69	1.30	9.40	2450.0	2.20	1868.30	18.63	1974/846	951.00						

Corporate Scoreboard

Co. Code	Name of the company (Face value)	Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.
													52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
532466	Oracle Fin.	(C) (5)	2203	43.15	73.0	5221.46	47.90	1888.83	3800.0	218.90	710.10	26.26	5145/2950	2997.00	13.70	-	-	-	-	H
533179	Persistent System	(C) (10)	2203	76.43	31.0	15/1:1	5710.75	16.80	690.39	310.0	90.30	440.70	16.03	4988/2480	3197..	36.90	-	-	-	-
539978	Quesst Corp	(C) (10)	2203	147.99	72.0	-	13691.78	4.60	236.34	40.0	16.00	164.70	2.06	990/527	614.00	38.40	-	-	-	-
532540	TCS	(C) (1)	2203	365.91	72.0	18/1:1	191754.00	27.70	38327.00	4300.0	104.70	262.70	39.45	4046/3023	3089.00	29.50	-	-	-	H
532755	Tech Mahindra	(C) (5)	2203	486.02	35.0	15/1:1	44646.00	18.00	5566.10	900.0	57.30	277.10	18.97	1838/944	965.00	16.80	-	-	-	H
507685	Wipro	(C) (2)	2203	1096.43	73.0	19/1:3	79312.00	21.00	12229.60	300.0	22.30	112.70	19.59	740/402	405.00	18.20	-	-	-	AAED
504067	Zensar Techno	(C) (2)	2203	45.27	49.0	10/1:1	4243.80	15.50	416.30	250.0	18.40	118.70	14.90	587/259	263.00	14.30	-	-	-	H
27 - COMPUTERS - SOFTWARE (MEDIUM / SMALL)																				
526881	63 Moon Tech.	(C) (2)	2203	9.22	46.0	-	160.26	-72.40	-39.27	-	-	672.00	-	374/87	167.00	-	-	-	-	H
532268	Accelya Solutions	(C) (10)	2106	14.93	75.0	-	290.37	29.50	42.15	520.0	28.20	162.90	17.44	1540/875	908.00	19.50	220309	265.28	51.02	34.18
542752	Affle (India)	(C) (10)	2203	26.65	60.0	-	1081.66	19.70	213.88	-	16.10	88.40	45.86	1511/763	1007.00	62.70	-	-	-	-
532633	Allsec Tech	(C) (10)	2203	15.24	60.0	-	317.20	25.30	35.64	450.0	23.40	137.40	14.10	749/365	460.00	19.70	-	-	-	-
532668	Aurionpro Solutions	(C) (10)	2203	22.80	33.0	-	505.01	22.10	70.67	25.0	31.00	174.10	-	391/136	295.00	9.53	-	-	-	-
532395	AXISCADES Eng.	(C) (5)	2203	19.00	67.0	-	610.31	11.50	23.27	-	6.10	87.20	6.50	178/66	133.00	21.60	-	-	-	-
532400	Birlasoft	(C) (2)	2203	55.94	41.0	12/1:1	4130.35	15.50	463.74	150.0	16.60	92.30	16.75	586/333	352.00	21.30	-	-	-	-
532801	Cambridge Tech.	(C) (10)	2203	19.63	47.0	-	112.24	15.00	9.80	-	5.00	43.50	10.45	117/32	59.30	12.00	-	-	-	-
538734	Ceinsys Tech.	(C) (10)	2203	15.43	58.0	17/1:10	202.89	10.90	9.19	-	6.00	105.50	2.14	253/123	150.00	30.20	-	-	-	H
534758	Cigniti Techno.	(C) (10)	2203	28.06	34.0	-	1241.80	10.40	91.74	25.0	32.70	146.20	30.88	678/335	444.00	13.60	-	-	-	-
532528	Datamatics Global	(C) (5)	2203	29.47	71.0	-	1201.05	16.20	150.37	25.0	25.50	145.40	11.29	382/144	292.00	11.60	-	-	-	-
532927	edclerx Services	(C) (10)	2203	33.83	50.0	15/1:3	2160.35	30.60	417.40	10.0	123.40	463.60	17.62	2970/1624	2076.00	16.80	-	-	-	-
533121	Expleo Solutions	(C) (10)	2203	10.25	56.0	-	404.51	19.10	53.90	-	52.60	248.90	28.49	1874/623	1291.00	24.60	-	-	-	-
532809	Firstsour Solu.	(C) (10)	2203	698.76	54.0	-	5921.15	16.20	537.37	35.0	7.70	43.40	16.42	243/97	98.60	12.80	-	-	-	-
543227	Happiest Minds	(C) (2)	2203	29.37	53.0	-	1093.65	23.40	185.69	100.0	12.60	45.40	39.10	1581/823	865.00	68.10	-	-	-	-
538835	Intellect Design	(C) (5)	2203	67.29	31.0	-	1878.19	25.10	349.08	50.0	25.90	134.40	21.64	987/563	605.00	23.40	-	-	-	-
519602	Kellton Tech.	(C) (5)	2203	48.26	52.0	18/1:1	842.67	12.40	70.43	-	7.30	49.60	16.99	135/39	66.90	9.15	-	-	-	H
543398	Latent View	(C) (1)	2203	20.04	68.0	-	407.82	30.80	110.51	-	5.50	51.20	22.85	755/331	333.00	60.50	-	-	-	-
523704	Mastek	(C) (5)	2203	15.01	37.0	06/1:1	2183.84	21.20	295.13	380.0	98.30	356.90	24.82	3669/1957	1990.00	20.20	-	-	-	-
540900	Newgen Software	(C) (10)	2203	69.98	55.0	-	778.96	25.00	164.21	45.0	23.50	116.00	20.69	755/336	339.00	15.40	-	-	-	-
539678	Quick Heal Techno	(C) (10)	2203	58.01	73.0	-	341.90	31.30	83.19	45.0	14.30	108.20	15.01	320/150	152.00	10.60	-	-	-	-
532735	R. Systems Int.	(C) (1)	2112	11.83	52.0	-	1155.64	13.90	141.44	570.0	12.00	38.90	21.86	355/136	216.00	17.40	220303	343.10	29.69	2.91
532370	Ramco Systems	(C) (10)	2203	30.81	54.0	-	531.10	-0.40	-73.36	-	-	188.40	-	687/222	284.00	-	-	-	-	H
543228	Route Mobile	(10)	2203	63.04	60.0	-	2022.03	11.80	166.17	50.0	26.40	265.30	28.94	2389/1065	1167.00	44.30	-	-	-	-
532663	Sasken Comm Tech	(C) (10)	2203	15.05	43.0	-	433.91	29.70	128.25	250.0	85.20	408.10	21.73	1529/713	745.00	877.00	-	-	-	-
	Silver Touch Tech.	(C) (10)	2203	12.68	72.0	-	140.84	9.00	6.31	-	5.00	65.20	1.28	316/74	277.00	58.00	-	-	-	-
532221	Sonata Software	(C) (1)	2203	10.52	28.0	-	5553.37	8.40	376.43	1300.0	35.80	93.00	30.70	1030/613	660.00	18.60	-	-	-	-
532890	Take Solutions	(C) (01)	2203	14.79	67.0	-	655.19	1.70	-85.27	-	-	12.20	-	74/20	22.00	-	-	-	-	-
511431	Vakrangee Soft	(C) (1)	2203	105.95	43.0	17/1:1	778.69	19.80	110.83	-	1.00	25.90	2.37	48/26	26.00	24.90	-	-	-	-
532372	Virinchi	(C) (10)	2203	79.32	45.0	-	364.01	27.40	14.31	-	1.80	46.80	0.90	101/24	29.80	16.70	-	-	-	-
532616	Xchanging Solutions	(C) (10)	2203	111.40	91.0	-	174.27	30.60	52.57	-	4.70	55.10	11.87	141/60	61.20	12.90	-	-	-	-
542367	Xelpmoc Design	(C) (10)	2203	14.49	54.0	-	8.05	-99.90	-12.83	-	-	67.10	7.84	514/153	171.00	-	-	-	-	-
28 - CONSTRUCTION - INFRASTRUCTURE (LARGE)																				
532430	BF Utilities	(5)	2203	18.83	56.0	-	18.38	1.20	2.83	-	0.80	35.10	-	539/283	307.00	408.00	-	-	-	AAED
540047	Diilp Buildcon	(C) (10)	2203	146.21	76.0	-	9566.43	8.10	-491.16	-	-	242.80	7.78	750/211	216.00	-	-	-	-	-
532868	DLF Ltd.	(C) (2)	2203	495.06	75.0	-	5717.30	29.40	1663.54	250.0	6.70	146.90	3.34	450/279	317.00	47.20	-	-	-	AAED
543317	G R Infra Projects	(C) (5)	2203	48.34	86.0	-	8458.35	20.50	832.92	-	86.10	497.60	27.27	2277/1110	1167.00	13.60	-	-	-	-
532708	G.V.K. Power Infra	(C) (1)	1903	157.92	54.0	-	23.21	-99.90	114.44	-	0.70	11.70	-	3/1	2.50	0.18	191209	20.04	47.65	0.30
532767	Gayatri Proj.	(C) (2)	2203	37.44	47.0	-	3102.34	-12.60	-817.70	-	-	-0.30	5.13	60/14	16.6	-	-	-	-	-
532754	GMR Infra	(C) (1)	2203	603.59	59.0	-	4600.72	45.70	-306.95	-	-	-1.40	-	46/25	34.30	-	-	-	-	AAED
543490	GMR Power & Urban	(5)	2203	301.80	60.0	-	4101.81	14.90	-557.48	-	-	-35.90	-	49/19	21.20	-	-	-	-	-
500185	HCC	(C) (1)	2203	151.30	35.0	10/1:1	10669.73	11.50	345.20	-	2.30	-5.20	-	20/8	11.60	5.38	-	-	-	AAED
532873	HDIL	(10)	2103	474.00	39.0	08/2:7	0.85	99.90	-	-	-	-47.50	0.83	9/4	6.05	-	-	-	-	-
532947	IRB Infra	(C) (10)	2203	603.90	34.0	-	5803.70	48.20	361.20	-	6.00	208.10	1.69	374/136	198.00	33.10	-	-	-	H
509496	ITD Cementation	(C) (1)	2203	17.18	52.0	-	3809.02	7.70	68.81	45.0	4.00	65.80	1.23	97/55	62.00	15.50	-	-	-	H
532940	J Kumar Infra	(5)	2203	37.83	44.0	-	3527.20	14.30	205.88	60.0	27.20	275.80	3.41	308/149	269.00	9.92	-	-	-	H
522263	JMC Projects	(C) (2)	2203	33.58	68.0	00/1:2	5518.82	7.10	16.46	50.0	1.00	31.40	-	130/65	73.00	38.60	-	-	-	-
500294	NCC	(C) (2)	2203	121.97	20.0	06/1:1	11137.96	9.60	327.79	100.0	5.40	91.90	5.15	98/55	57.60	10.70	-	-	-	AAED
531120	Patel Engg	(C) (1)	2203	47.92	19.0	04/1:1	3380.29	15.30	90.53	-	1.90	49.70	-	35/12	20.80	11.00	-	-	-	H
539150	PNC Infratech	(C) (2)	2203	51.31	56.0	-	7208.04	21.30	581.76	25.0	22.70	141.40	16.74	396/219	228.00	10.10	-	-	-	H
542649	Rail Vikas Nigam	(C) (10)	2203	2085.02	88.0	-	19381.71	6.10	1182.69	18.0	5.70	30.70	17.26	44/27	30.20	5.32	-	-	-	H
533262	Ramky Infra.	(C) (10)	2203	69.20	68.0	-	1458.66	14.10	23.62	-	3.40	39.90	-	258/129	138.00	40.30	-	-	-	-
532710	Sadbhav Engg	(C) (1)	2203	17.16	46.0	-	1907.70	-26.90	-723.70	-	-	-46.70	-	96/14	15.20	-	-	-	-	-
523838	Simplex Infrastructure	(C) (2)	2203	11.43	50.0	-	2046.78	2.00	-528.12	-	-	131.10	-	104/32	56.00	-	-	-	-	-

Corporate Scoreboard

Co. Code	Name of the company (Face value)	Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rscr)	OPM (%)	NP (Rscr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.
													52-week H/L	as on 17/06/2022		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)	
507878	Unitech (C) (2)	2103	523.26	6.0	07/1:1	548.24	28.50	-1015.31	-	-	11.60	-	4/1	1.70	-	-	-	-	-	H
29 - CONSTRUCTION - INFRASTRUCTURE (MEDIUM/SMALL)																				
532811	Ahluwalia Contracts (C) (2)	2203	13.40	58.0	-	2692.47	9.50	195.22	15.0	23.20	134.90	9.19	564/292	410.00	17.70	-	-	-	-	H
515055	Anant Raj Ind (C) (2)	2203	59.02	65.0	-	461.86	16.40	56.52	6.0	1.90	89.40	0.43	86/46	50.40	27.10	-	-	-	-	
533163	ARSS Infra (C) (10)	2203	22.74	47.0	-	288.82	-42.60	-110.41	-	-	-58.40	-	52/22	23.10	-	-	-	-	-	
533271	Ashoka Buildcon (C) (5)	2203	140.36	54.0	18/1:2	5945.80	30.10	506.93	-	18.10	49.20	-	125/69	79.80	4.45	-	-	-	-	H
524332	BCL Ind. (C) (10)	2203	24.15	-	-	1987.74	6.90	84.84	50.0	35.10	151.60	16.68	530/183	376.00	10.70	-	-	-	-	
540700	Bharat Road Network (C) (10)	2203	83.95	65.0	-	216.40	40.50	-240.17	-	-	60.60	-	59/26	26.60	-	-	-	-	-	
540710	Capacite Infra. (C) (10)	2203	67.89	44.0	-	1334.79	16.00	43.99	-	6.50	143.30	0.16	252/103	114.00	17.50	-	-	-	-	
539407	Generic Engineering (5)	2203	21.07	54.0	-	260.37	11.80	13.92	1.0	3.30	47.00	1.56	62/27	31.40	9.50	-	-	-	-	
533761	GPT Infra (C) (10)	2203	29.09	75.0	17/1:1	674.52	12.50	24.34	30.0	8.40	88.00	8.71	112/56	82.90	10.50	-	-	-	-	
541019	H.G. Infra (C) (10)	2203	65.17	74.0	-	3751.43	18.90	380.04	10.0	58.30	220.30	25.15	831/358	567.00	9.77	-	-	-	-	H
534600	JTL Infra (2)	2203	11.84	55.0	-	975.72	7.40	50.02	-	8.50	26.60	28.16	280/89	205.00	24.80	-	-	-	-	H
532942	KNR Const. (C) (2)	2203	56.25	57.0	-	3605.82	22.30	367.48	13.0	13.10	82.80	19.37	344/215	232.00	18.50	-	-	-	-	H
531497	Madhucon Proj. (C) (1)	2203	7.38	58.0	-	706.15	-3.20	-33.81	-	-	71.70	-	13/4	6.40	-	-	-	-	-	
533169	Man Infra (C) (2)	2203	74.25	67.0	-	961.48	25.70	216.35	63.0	5.80	23.20	4.54	134/36	75.40	12.90	-	-	-	-	H
539126	MEP Infra. (C) (10)	2203	183.45	62.0	-	967.37	57.50	-213.60	-	-	-6.20	-	32/17	18.40	-	-	-	-	-	
532880	Omaxe Ltd (C) (10)	2203	182.90	75.0	13/10:39	617.80	-7.60	-159.53	-	-	68.10	-	114/65	84.00	-	-	-	-	-	
540544	PSP Projects (C) (10)	2203	36.00	72.0	-	1748.06	14.80	166.65	50.0	46.30	190.80	16.47	639/405	489.00	10.80	-	-	-	-	H
533284	RPP Infra (C) (10)	2203	36.71	53.0	-	801.68	2.40	5.36	-	1.50	91.70	5.77	78/31	33.00	22.80	-	-	-	-	
539346	Sadbhav Infra (C) (10)	2203	352.23	69.0	-	962.33	17.60	112.59	-	3.20	6.50	-	41/8	7.30	2.14	-	-	-	-	
500402	SPML Infra (C) (2)	2203	8.54	38.0	-	951.77	0.60	0.32	-	0.10	78.60	-	75/9	34.80	-	-	-	-	-	
532553	Welspun Enterprises (C) (10)	2203	149.93	53.0	-	1401.40	10.60	124.70	15.0	8.30	119.50	7.90	199/69	91.60	11.00	-	-	-	-	AAED
30 - CONSTRUCTION - HOUSING / COMMERCIAL																				
532929	Brigade Enter (C) (10)	2203	230.42	44.0	19/1:2	2998.78	27.70	15.52	15.0	0.70	125.90	-	555/260	453.00	-	-	-	-	-	H
502820	DCM Ltd. (C) (10)	2203	18.68	49.0	-	69.77	5.20	30.17	-	16.20	6.40	-	146/38	70.10	4.33	-	-	-	-	
533150	Godrej Prop. (C) (5)	2203	138.99	58.0	-	1824.88	7.30	352.37	-	12.70	312.10	-	2598/1188	1205.00	95.50	-	-	-	-	
532832	Indiabulls Real (C) (2)	2203	108.34	37.0	-	1444.78	7.50	-26.89	-	-	79.00	-	196/62	62.40	-	-	-	-	-	
541161	KBC Global (10)	2203	61.50	65.0	-	101.65	28.30	17.33	-	0.30	2.30	17.90	24/4	4.10	14.90	-	-	-	-	
532924	Kolte Patil Deve. (C) (10)	2203	76.00	75.0	-	1117.48	16.70	86.33	20.0	11.40	126.20	-	360/212	234.00	20.60	-	-	-	-	
543287	Macrotech Develop. (10)	2203	481.60	82.0	-	9233.20	23.00	1202.37	-	25.00	242.40	9.90	1539/632	1035.00	41.70	-	-	-	-	
532313	Mahindra Lifespace (C) (10)	2203	154.53	51.0	-	393.55	-22.70	67.44	20.0	4.40	115.70	-	436/190	385.00	84.20	-	-	-	-	H
503101	Marathon Nextgen (C) (5)	2203	23.10	75.0	15/1:2	306.09	24.30	38.52	-	8.30	140.60	2.53	203/63	191.00	23.00	-	-	-	-	AAED
534309	NBCC (C) (1)	2203	180.00	74.0	-	7690.61	2.40	276.31	50.0	1.50	9.80	14.26	59/26	29.00	20.10	-	-	-	-	H
500307	Nirlon (10)	2203	90.12	72.0	82/1:2	383.94	77.40	110.81	260.0	12.30	53.00	24.78	445/279	372.00	30.30	-	-	-	-	
533273	Obero Realty (C) (10)	2203	363.60	72.0	-	2693.97	43.90	1047.10	-	28.80	286.50	8.18	1017/672	719.00	27.10	-	-	-	-	
503100	Phoenix Mills (C) (2)	2203	35.71	63.0	05/4:1	1483.48	49.50	237.25	120.0	13.30	368.70	0.58	1200/789	1085.00	81.70	-	-	-	-	
533274	Prestige Estates (C) (10)	2203	400.86	70.0	-	6389.50	26.40	532.35	15.0	13.30	226.90	6.57	555/273	411.00	30.90	-	-	-	-	
532891	Puravankara Proj. (C) (5)	2203	118.57	75.0	-	954.70	22.40	147.61	100.0	6.20	86.10	-	166/80	81.60	13.10	-	-	-	-	
532784	Sobha (C) (10)	2203	94.85	52.0	-	2730.90	32.60	116.80	30.0	12.30	258.50	2.56	1045/456	493.00	40.00	-	-	-	-	H
512179	Sunteck Realty (C) (1)	2203	14.64	73.0	-	3027.02	17.50	313.06	150.0	14.10	70.10	16.84	590/280	455.00	265.00	-	-	-	-	
533156	Vascon Engineers (C) (10)	2203	217.32	36.0	-	653.03	2.80	35.92	-	1.70	37.30	-	37/19	21.20	12.90	-	-	-	-	AAED
31 - DECORATIVES/PLYWOOD																				
532548	Century Plyboards (C) (1)	2203	22.22	73.0	-	3027.02	17.50	313.06	150.0	14.10	70.10	16.84	749/342	530.00	37.60	-	-	-	-	
538979	Greenlam Ind. (C) (1)	2203	12.07	55.0	-	1703.40	10.90	92.70	24.0	7.70	54.20	15.52	418/225	299.00	39.10	-	-	-	-	
526797	Greenply Inds (C) (1)	2203	12.28	52.0	-	1562.80	9.60	94.73	50.0	7.70	43.80	15.10	255/161	178.00	23.00	-	-	-	-	
533470	Rushil Décor (10)	2203	19.91	54.0	-	624.17	11.80	22.80	5.0	11.50	125.60	5.76	602/230	384.00	33.40	-	-	-	-	
526951	Stylam Ind. (C) (10)	2203	8.47	55.0	-	659.35	15.70	60.89	50.0	35.90	186.50	23.75	1420/760	834.00	23.10	-	-	-	-	
540954	The Indian Wood. (C) (2)	2203	12.79	70.0	19/1:1	177.61	5.10	-0.58	3.0	-	54.90	0.60	56/24	28.40	-	-	-	-	-	
32 - DIAMOND /GOLD JEWELLERY																				
543278	Kalyan Jewellers (C) (10)	2203	1030.05	61.0	-	10817.93	7.50	224.21	-	2.20	30.50	-	85/55	58.10	26.60	-	-	-	-	
540125	Radhika Jewelltech (10)	2203	23.60	63.0	-	232.78	15.10	27.06	-	11.50	79.70	13.54	201/21	165.00	14.40	-	-	-	-	
531500	Rajesh Exports (C) (1)	2203	29.53	54.0	08/2:1	243127.94	0.40	1008.57	-	34.20	421.50	7.77	995/516	564.00	16.50	-	-	-	-	H
532923	Renaissance Jew (C) (10)	2203	18.98	75.0	-	2189.81	8.30	105.78	85.0	55.70	486.70	5.51	1091/530	580.00	10.50	-	-	-	-	
534369	TBZ (C) (10)	2203	66.73	74.0	-	1843.84	4.10	20.18	10.0	3.00	79.10	8.60	104/54	54.40	18.00	-	-	-	-	
533158	Thangamayil Jew. (10)	2203	13.72	67.0	-	2194.75	4.00	38.54	100.0	28.10	236.30	33.43	1520/772	991.00	35.20	-	-	-	-	
33 - DISTILLERIES/BREWERIES																				
532497	Radico Khaitan (C) (2)	2203	26.73	40.0	-	2868.01	14.00	263.23	150.0	19.70	149.50	16.62	1300/723	807.00	42.90	-	-	-	-	
532478	United Breweries (C) (1)	2203	26.44	73.0	86/1:1	5838.44	11.90	365.46	1050.0	13.80	148.80	3.32	1794/1274	1445.00	105.00	-	-	-	-	
532432	United Spirits (C) (2)	2203	145.33	58.0	92/1:2	9712.40	16.20	954.58	-	13.10	68.20	-	1020/629	732.00	57.00	-	-	-	-	
34 - DOMESTIC APPLIANCES																				
500031	Bajaj Electricals (C) (2)	2203	22.97	63.0	07/1:1	4813.01	5.10	138.75	150.0	12.10	150.70	12.08	1589/861	943.00	81.00	-	-	-	-	

Corporate Scoreboard

Co. Code	Name of the company (Face value)	Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.		
													52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)			
517421	Butterfly Gandhimathi	(10)	2203	17.88	63.0	1005.30	5.30	20.43	30.0	11.40	131.00	17.42	1478/654	1181.00	103.00	-	-	-	-			
539876	CromptonGreavesConsumer (C)	(2)	2203	126.73	34.0	5394.11	14.20	588.36	125.0	9.30	38.70	36.28	513/313	316.00	33.80	-	-	-	-	AAED		
517354	Havell's India	(C) (1)	2203	62.63	59.0	10/1:1	13938.48	12.60	1196.47	750.0	19.10	88.20	21.16	1504/958	1094.00	57.30	-	-	-	-		
508486	Hawkins Cookers	(10)	2203	5.29	56.0	93/1:3	958.01	12.50	83.89	1500.0	158.60	503.00	50.83	6590/4990	5125.00	32.30	-	-	-	-		
505726	IFB Inds.	(C) (10)	2203	40.52	75.0	-	3415.38	1.60	-48.16	-	-	159.80	8.57	1366/794	883.00	-	-	-	-	-		
541301	Orient Electric	(1)	2203	21.22	39.0	2448.37	9.40	126.64	200.0	6.00	25.50	29.43	408/251	254.00	42.50	-	-	-	-	-		
543260	Stove Kraft	(10)	2203	32.87	54.0	-	1136.36	8.30	56.22	-	17.10	110.70	-	1135/490	500.00	29.20	-	-	-	-	-	
517385	Symphony	(C) (2)	2203	13.99	73.0	16/1:1	1039.00	15.50	120.00	450.0	17.20	120.40	16.18	1215/851	867.00	50.50	-	-	-	-	-	
517506	TTK Prestige	(C) (1)	2203	13.86	70.0	19/1:5	2722.45	15.60	304.84	600.0	22.00	124.60	-	1270/745	770.00	35.00	-	-	-	-	-	
532953	V. Guard Indus.	(C) (1)	2203	43.15	56.0	17/2:5	3498.17	9.70	227.69	130.0	5.30	32.60	18.22	277/181	210.00	40.00	-	-	-	-	H	
500238	Whirlpool India	(C) (10)	2203	126.87	75.0	-	6196.57	7.40	284.38	50.0	22.40	264.70	13.03	2550/1365	1461.00	64.70	-	-	-	-	-	
35 - DRY CELLS																						
531508	Eveready Ind.	(C) (5)	2203	36.34	5.0	1206.76	10.00	46.47	-	6.40	42.20	-	413/255	313.00	49.20	-	-	-	-	-		
517271	HBL Power System Ltd	(C) (1)	2203	27.72	56.0	-	1236.21	11.40	85.69	40.0	3.10	31.20	2.26	105/41	88.00	28.50	-	-	-	-	AAED	
504058	Indo National	(C) (5)	2203	3.75	75.0	98/1:1	570.18	4.60	7.94	100.0	10.60	320.30	13.37	641/330	335.00	31.60	-	-	-	-	-	
504093	Panasonic Energ.	(10)	2203	7.50	58.0	-	241.52	5.10	9.39	75.0	12.50	144.80	10.44	414/228	232.00	18.50	-	-	-	-	AAED	
36 - EDUCATION																						
540403	C L Educate	(C) (5)	2203	14.17	51.0	207.46	9.90	13.93	-	4.90	92.40	-	170/52	121.00	24.80	-	-	-	-	-	-	
532440	MPS Ltd.	(C) (10)	2203	17.11	68.0	02/1:1	448.88	28.10	87.12	300.0	50.90	214.50	15.45	808/506	675.00	16.20	-	-	-	-	-	
508989	Navneet Education	(C) (2)	2203	45.24	63.0	09/3:2	1114.30	16.60	77.19	75.0	3.40	44.40	3.18	122/81	88.00	20.20	-	-	-	-	AAED	
500304	NIIT Ltd.	(C) (2)	2203	26.81	32.0	07/1:2	1377.48	21.50	232.47	150.0	17.30	113.00	6.71	659/257	386.00	22.70	-	-	-	-	-	
37 - ELECTRICAL/POWER EQUIPMENTS																						
500002	ABB	(2)	2112	42.38	75.0	96/1:3	6934.00	8.40	432.37	260.0	20.40	190.90	11.30	2488/1618	2305.00	98.40	220303	1968.37	373.07	17.61	H	
532930	BGR Energy	(C) (10)	2203	72.16	75.0	-	1220.70	5.30	-183.59	-	-	80.80	-	124/46	67.60	-	-	-	-	-	-	
503960	Bharat Bijlee	(10)	2203	5.65	33.0	95/1:1	1265.74	6.60	55.58	300.0	98.30	1987.70	291	2170/1202	1550.00	15.80	-	-	-	-	H	
500103	BHEL	(C) (2)	2203	696.41	63.0	17/1:2	21211.09	3.50	446.03	20.0	1.30	76.10	-	80/44	47.60	37.30	-	-	-	-	AAED	
500093	C G Power	(C) (2)	2203	288.37	56.0	10/3:4	5561.40	12.90	465.76	-	3.20	7.00	-	220/71	171.00	53.00	-	-	-	-	-	
504000	Elpro Intl	(C) (1)	2203	16.95	66.0	15/2:1	72.42	48.00	1056.72	-	62.40	72.70	-	81/41	69.50	1.11	-	-	-	-	-	
522275	GE T&D India	(2)	2203	51.21	75.0	90/1:1	3065.95	-3.60	-159.79	-	-	43.00	5.35	154/81	97.90	-	-	-	-	-	-	
504036	Hind Rectifiers	(2)	2203	3.31	45.0	08/1:1	372.10	6.00	7.80	20.0	4.70	64.90	5.46	288/143	162.00	34.30	-	-	-	-	H	
522064	Honda SIEL Power	(10)	2203	10.14	68.0	-	1156.29	8.80	74.53	150.0	73.50	660.60	8.19	1819/1050	1413.00	19.20	-	-	-	-	-	
540136	HPL Electric	(C) (10)	2203	64.30	72.0	-	1013.95	12.30	7.77	2.0	1.20	118.90	1.32	91/53	57.20	47.40	-	-	-	-	-	
517380	Igarshi Motors	(10)	2203	31.48	75.0	-	556.40	8.30	1.19	-	0.40	139.20	5.94	614/255	258.00	682.00	-	-	-	-	-	
532717	Indo Tech Trans.	(10)	2203	10.62	74.0	-	280.07	6.00	12.19	-	11.50	136.60	-	296/137	176.00	15.30	-	-	-	-	-	
504258	Lakshmi Electrical	(10)	2203	2.46	28.0	-	256.12	7.90	15.49	150.0	63.00	865.80	3.34	805/391	577.00	9.16	-	-	-	-	-	
	Marine Electricals	(C) (2)	2203	24.53	74.0	-	376.33	8.30	12.98	-	1.10	14.20	8.28	74/24	26.20	25.70	-	-	-	-	B	
534139	Schneider Electric	(2)	2203	47.82	75.0	-	1530.34	5.60	30.22	-	1.30	1.50	-	154/98	103.00	81.00	-	-	-	-	H	
531201	Shilchar Tech.	(10)	2203	3.81	66.0	-	180.18	10.80	14.04	40.0	36.90	209.40	8.68	720/181	522.00	14.20	-	-	-	-	H	
500550	Siemens	(C) (2)	2109	71.22	75.0	08/1:1	13639.20	11.10	1088.51	400.0	30.60	298.40	10.97	2577/1920	2324.00	78.80	220306	7505.60	590.00	16.57	H	
533553	TD Power Sys.	(C) (10)	2203	31.10	59.0	-	797.42	11.70	64.84	35.0	20.80	169.50	8.66	519/175	522.00	20.30	-	-	-	-	AAED	
532928	Transform & Rect (TRIL)	(C) (1)	2203	13.26	75.0	13/1:9	1158.33	6.10	13.99	-	1.10	26.90	2.11	46/23	27.50	26.00	-	-	-	-	AAED	
532757	Voltamp Ltd.	(10)	2203	10.12	47.0	-	1127.21	12.30	132.84	350.0	131.30	931.20	11.59	2545/1324	2478.00	18.90	-	-	-	-	-	
38 - ELECTRONICS																						
540902	Amber Enterprises	(C) (10)	2203	33.69	40.0	4206.40	6.50	109.19	-	32.40	514.70	6.22	4026/2155	2222.00	68.60	-	-	-	-	-	-	
540879	Apollo Micro Systems	(C) (10)	2203	20.76	64.0	243.19	18.81	14.62	-	7.00	154.10	3.41	191/98	124.00	17.60	-	-	-	-	-	-	
532493	Astra Micro	(C) (2)	2203	17.32	13.0	10/1:2	750.46	11.90	37.87	70.0	4.40	67.60	5.25	291/146	214.00	46.20	-	-	-	-	B	
500049	Bharat Electronics	(C) (1)	2203	243.66	51.0	17/1:10	15368.18	21.70	2398.87	300.0	9.80	47.10	19.86	260/140	240.00	24.40	-	-	-	-	AAED	
517544	Centum Elect.	(C) (10)	2203	12.88	59.0	-	779.94	1.80	-53.47	25.0	-	158.30	8.01	660/387	420.00	-	-	-	-	-	AAED	
543428	Data Patterns	(2)	2203	10.38	46.0	-	310.85	45.40	93.97	175.0	18.10	99.60	30.76	935/575	700.00	38.60	-	-	-	-	-	
540699	Dixon Technologies	(C) (2)	2203	11.87	39.0	10697.08	3.50	190.17	100.0	32.00	168.00	24.99	6244/3181	3465.00	108.00	-	-	-	-	-	-	
530343	Genus Power Infra Ltd	(C) (1)	2203	25.75	50.0	-	685.07	8.70	57.46	-	2.20	37.30	7.98	113/52	75.40	33.80	-	-	-	-	-	
517174	Honeywell Auto	(10)	2203	8.84	75.0	-	2948.32	14.70	339.13	900.0	383.60	3209.00	19.34	47400/30162	32932.00	85.90	-	-	-	-	-	
506261	Modison Metal	(C) (1)	2203	3.25	52.0	-	339.53	8.70	17.25	100.0	5.30	54.10	16.12	105/53	54.70	10.40	-	-	-	-	B	
533581	PG Electro	(10)	2203	21.22	62.0	1097.72	6.80	36.71	-	17.30	117.10	-	1007/288	853.00	49.30	-	-	-	-	-	-	
517059	Salzer Electronics	(C) (10)	2203	15.98	32.0	-	803.54	8.20	22.59	18.0	14.10	221.40	6.32	264/138	171.00	12.20	-	-	-	-	AAED	
532051	Swelect Energy	(C) (10)	2203	15.16	55.0	19/1:2	391.11	18.00	32.40	30.0	21.40	509.20	2.70	469/204	303.00	14.10	-	-	-	-	H	
533655	Triveni Turbine	(C) (1)	2203	32.33	68.0	852.24	25.00	122.81	255.0	3.80	26.50	18.83	232/107	159.00	40.80	-	-	-	-	-	H	
39 - ELECTRODES - WELDING/GRAPHITES																						
530431	Ador Fontech	(C) (2)	2203	7.00	39.0	209.55	13.70	21.39	250.0	6.10	35.10	9.18	87/50	70.00	9.64	-	-	-	-	AAED		

Corporate Scoreboard

Co. Code	Name of the company (Face value)		Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr:ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.
														52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
504028	GEE	(2)	2203	5.20	75.0	09/1:4	323.41	8.80	15.07	-	5.80	41.60	14.62	105/51	60.00	10.30	-	-	-	-	
509488	Graphite India	(C) (2)	2203	39.08	65.0	-	3026.00	15.70	505.00	500.0	25.80	241.70	-	754/382	388.00	15.00	-	-	-	-	
509631	HEG	(C) (10)	2203	38.60	61.0	94/1:1	2201.61	23.90	431.05	400.0	111.70	978.50	-	2629/975	975.00	8.80	-	-	-	-	
508941	Panasonic Carbon	(10)	2203	4.80	63.0	94/1:5	49.97	29.60	15.35	120.0	32.00	285.40	15.69	644/377	384.00	12.00	-	-	-	-	
40 - ENGINEERING - LARGE																					
500048	BEML	(10)	2203	41.64	54.0	-	4337.49	7.10	128.59	100.0	30.90	565.90	3.08	2085/1187	1252.00	40.60	-	-	-	-	
541143	Bharat Dynamics	(10)	2203	183.28	88.0	-	2817.40	25.40	523.58	83.0	28.60	165.40	9.74	905/341	809.00	28.30	-	-	-	-	H
531344	Container Corpn	(C) (5)	2203	304.65	55.0	19/1:4	7652.73	22.80	1055.12	180.0	17.30	176.50	5.53	754/554	634.00	36.70	-	-	-	-	
505700	Elecon Engg	(C) (2)	2203	22.44	59.0	07/2:1	1203.55	20.50	140.49	70.0	12.50	93.60	6.51	270/118	255.00	19.90	-	-	-	-	H
541154	Hind. Aeronautics	(C) (10)	2203	334.39	75.0	-	24620.02	22.00	5080.04	400.0	151.90	577.60	-	1942/991	1800.00	11.90	-	-	-	-	H
500214	Ion Exchange	(C) (10)	2203	14.67	44.0	88/4:5	1576.87	13.50	162.78	100.0	111.00	447.30	31.52	2947/1486	1785.00	16.20	-	-	-	-	H
533033	ISGEC Heavy	(C) (1)	2203	7.35	62.0	-	5499.34	5.70	108.82	200.0	14.80	288.40	12.99	878/425	457.00	30.90	-	-	-	-	H
500250	L G Balakrishnan	(C) (10)	2203	31.39	34.0	18/1:1	2102.09	18.80	228.65	150.0	72.80	360.70	15.52	736/399	548.00	7.55	-	-	-	-	AAED
500252	Lakshmi Machine	(C) (10)	2203	10.68	31.0	97/1:1	3170.95	7.70	194.09	400.0	181.70	1862.90	317	11790/6050	8697.00	47.80	-	-	-	-	H
500510	Larsen & Toubro	(C) (2)	2203	281.03	-	17/1:2	156521.23	15.50	8612.26	1100.0	61.30	586.50	19.60	2079/1447	1527.00	24.90	-	-	-	-	H
522205	Praj Ind	(C) (2)	2203	36.73	33.0	07/1:1	2333.32	8.80	150.24	210.0	8.20	49.90	10.63	448/289	342.00	41.90	-	-	-	-	H
533326	Texmaco Rail	(C) (1)	2203	32.19	58.0	-	1621.74	8.60	20.50	10.0	0.60	41.30	1.27	58/26	39.60	69.80	-	-	-	-	B
500411	Thermax	(C) (2)	2203	23.83	62.0	03/2:1	6128.33	6.90	312.21	450.0	26.20	293.20	7.85	2347/1287	2030.00	77.50	-	-	-	-	
505854	TRF	(C) (10)	2203	11.00	34.0	09/1:01	127.14	-3.00	-16.09	-	-	-267.20	-	172/98	156.00	-	-	-	-	-	
540762	Tube Investments	(C) (1)	2203	19.30	46.0	-	12525.30	11.50	755.67	350.0	39.20	159.20	14.53	2025/1064	1488.00	38.20	-	-	-	-	
533269	Va Tech Wabag	(C) (2)	2203	12.44	25.0	15/1:1	2979.30	8.00	131.91	-	21.20	247.50	8.51	404/220	242.00	11.40	-	-	-	-	AAED
507410	Walchandnagar Inds	(2)	2203	7.61	55.0	08/1:1	299.19	7.40	-38.07	-	-	46.50	-	86/39	51.60	-	-	-	-	-	H
41 - ENGINEERING - MEDIUM/SMALL																					
532762	Action Const.	(C) (2)	2203	23.82	67.0	-	1629.58	9.30	105.02	30.0	8.80	63.30	15.71	292/175	210.00	23.80	-	-	-	-	AAED
522134	Artson Engineering	(01)	2203	3.69	75.0	-	172.64	3.90	-5.03	-	-	0.10	-	151/45	85.00	-	-	-	-	-	
542057	BCPL Railway Infra.	(10)	2203	16.72	71.0	-	105.41	9.10	7.41	7.0	4.40	46.10	11.92	63/36	38.80	8.73	-	-	-	-	H
590031	De Nora India	(10)	2203	5.31	54.0	-	74.17	30.80	15.45	10.0	29.10	130.70	8.86	842/293	648.00	22.30	-	-	-	-	H
500068	Disa India	(C) (10)	2203	1.45	75.0	06/1:1	256.07	18.00	38.59	1600.0	265.40	1416.60	13.50	7944/4445	6070.00	22.90	-	-	-	-	
505242	Dynamatic Tech	(C) (10)	2203	6.34	50.0	95/1:3	1253.37	13.50	32.06	-	50.60	601.50	-	3448/1338	1940.00	79.60	-	-	-	-	AAED
523708	Eimco Elecon	(C) (10)	2203	5.77	74.0	95/1:2	84.44	10.90	8.68	25.0	15.00	567.50	3.51	542/296	371.00	25.20	-	-	-	-	AAED
532684	Everest Kanto	(C) (2)	2203	22.44	66.0	-	1698.83	23.30	256.40	35.0	22.90	80.40	11.06	292/84	165.00	7.20	-	-	-	-	
505255	GMM Pfaudler	(C) (2)	2203	2.92	75.0	02/1:2	2540.57	11.20	85.05	300.0	58.20	360.60	29.70	5295/3753	3887.00	75.40	-	-	-	-	
505720	Hercules Hoist	(1)	2203	3.20	70.0	06/1:1	108.45	6.00	16.51	260.0	5.20	193.40	1.91	180/118	118.00	22.80	-	-	-	-	
505712	Him Teknoforge	(2)	2203	1.57	54.0	-	351.65	9.10	8.83	-	11.20	206.90	3.46	165/79	79.20	7.05	-	-	-	-	
522215	HLE Glascoat	(C) (10)	2203	13.65	70.0	-	652.22	16.40	64.46	50.0	47.20	185.70	55.30	7550/2950	3308.00	73.10	-	-	-	-	AAED
	Ice Make Refrig.	(C) (10)	2203	15.73	74.0	-	206.10	7.00	7.32	12.0	4.70	39.20	6.60	146/57	112.00	24.20	-	-	-	-	
505737	Intl Combustion	(10)	2203	2.39	53.0	-	168.89	6.30	4.15	20.0	17.40	393.10	-	366/166	272.00	15.70	-	-	-	-	
	Jash Engineering	(C) (10)	2203	11.94	-	-	367.56	12.70	32.18	36.0	26.90	156.30	21.63	765/378	591.00	28.50	-	-	-	-	
500147	John Cockerill	(10)	2203	4.94	75.0	-	382.78	2.50	4.64	20.0	9.40	365.00	-	1835/801	1180.00	126.00	-	-	-	-	
505750	Jost's Engineering Co	(C) (10)	2203	0.93	49.0	-	124.35	8.60	4.51	60.0	24.20	176.80	13.88	654/375	390.00	16.20	-	-	-	-	
524109	Kabra Extrusion	(C) (5)	2203	16.04	60.0	10/1:1	405.90	13.50	30.27	60.0	9.40	102.50	9.57	566/174	302.00	32.30	-	-	-	-	
505890	Kennametal India	(C) (10)	2106	21.98	75.0	00/1:1	853.70	15.30	73.90	200.0	33.60	293.50	12.95	2300/1092	1817.00	37.00	220309	722.10	85.80	39.04	
523792	Mazda	(10)	2203	4.01	48.0	-	164.99	16.70	21.24	121.0	53.00	409.60	11.70	746/451	525.00	9.90	-	-	-	-	H
540519	Meera Ind.	(10)	2203	10.68	64.0	-	31.66	14.80	2.67	5.0	2.50	24.50	9.23	133/58	81.70	32.70	-	-	-	-	H
543270	MTAR Technologies	(C) (10)	2203	30.76	50.0	-	322.01	29.30	60.87	30.0	19.80	160.90	13.13	2563/956	1280.00	64.80	-	-	-	-	
505355	NESCO	(C) (2)	2203	14.09	69.0	10/1:1	337.40	64.90	189.17	150.0	26.80	241.00	11.95	697/512	524.00	19.50	-	-	-	-	H
530129	Nile Ltd	(C) (10)	2203	3.00	50.0	-	702.48	5.60	23.84	-	79.50	591.50	9.34	728/388	393.00	4.89	-	-	-	-	
532439	Olectra Greentech	(C) (4)	2203	32.83	50.0	-	593.26	14.10	37.05	10.0	4.50	94.70	1.13	941/173	565.00	125.00	-	-	-	-	
531092	Om Infra	(C) (1)	2203	9.63	71.0	-	313.03	14.50	15.14	-	1.60	68.70	1.76	56/22	30.90	11.30	-	-	-	-	AAED
531859	Oriental Rail Infra.	(C) (1)	2203	5.39	58.0	-	172.60	17.50	15.59	25.0	2.90	19.30	-	152/50	118.00	40.80	-	-	-	-	
543367	Paras Defence	(C) 10	2203	39.00	59.0	-	182.56	28.40	27.04	-	6.90	86.20	10.62	1272/456	563.00	81.60	-	-	-	-	
517417	Patels Airtemp	(C) (10)	2203	5.07	47.0	-	303.22	9.30	12.37	28.0	24.40	218.10	12.03	310/163	203.00	8.30	-	-	-	-	
513519	Pitti Engineering	(5)	2203	16.03	60.0	-	953.82	13.90	51.86	41.0	16.20	88.60	12.70	351/116	323.00	20.00	-	-	-	-	
539636	Precision Camshafts	(C) (10)	2203	94.99	64.0	-	895.02	13.50	25.32	10.0	2.70	71.80	2.02	190/63	92.80	30.60	-	-	-	-	
522034	Shanthi Gears	(1)	2203	7.67	70.0																

Corporate Scoreboard

Co. Code	Name of the company (Face value)		Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.
														52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
522014	United Drilling	(10)	2103	20.30	75.0	18/1:1	142.85	27.30	32.70	21.0	16.10	95.40	30.57	605/288	418.00	16.90	211209	124.68	42.24	20.80	AAED
512229	Veritas (India)	(C) (1)	2203	2.68	60.0	-	2131.48	7.30	104.70	5.0	39.10	787.50	5.67	188/80	118.00	3.03	-	-	-	-	
522122	Voith Paper	(10)	2203	4.39	74.0	-	145.24	27.20	29.31	60.0	66.80	652.10	10.98	1370/912	964.00	14.40	-	-	-	-	H
522029	Windsor Machines	(C) (2)	2203	12.99	59.0	-	369.16	8.00	2.25	50.0	0.30	43.80	2.08	51/25	31.20	91.00	-	-	-	-	
522108	Yuken India	(C) (10)	2203	12.00	53.0	18/3:1	331.12	10.30	13.71	8.0	11.40	159.10	-	685/390	403.00	35.20	-	-	-	-	
42 - ENGINEERING - TURNKEY PROJECTS																					
532178	Engineers India	(C) (5)	2203	281.02	52.0	10/2:1	2912.78	11.80	139.52	60.0	2.50	31.50	17.26	85/57	58.00	23.40	-	-	-	-	H
532309	GE Power India	(C) (10)	2203	67.23	69.0	-	2620.44	-6.10	-143.61	-	-	100.50	10.11	372/131	134.00	-	-	-	-	-	H
541956	IRCON Inter.	(C) (10)	2203	188.10	89.0	-	7379.67	7.90	592.34	33.0	6.30	49.60	9.03	53/35	36.20	5.73	-	-	-	-	
540115	L&T Technology	(C) (02)	2203	21.11	74.0	-	6569.70	21.50	957.00	1250.0	90.70	361.30	20.73	5958/2720	3153.00	34.80	-	-	-	-	H
539302	Power Mech	(C) (10)	2203	14.71	64.0	-	2710.48	10.60	139.00	15.0	94.50	709.30	-	1095/665	891.00	9.51	-	-	-	-	
541556	RITES	(C) (10)	2203	240.30	87.0	19/1:4	2661.82	27.20	516.37	170.0	21.50	103.60	17.08	318/228	229.00	10.60	-	-	-	-	H
530073	Sanghvi Movers	(2)	2203	8.66	47.0	-	335.26	41.10	29.43	50.0	6.80	169.50	-	263/150	204.00	30.00	-	-	-	-	
542760	Sterling & Wilson	(C) (1)	2203	18.97	74.0	-	5198.94	-17.50	-903.40	-	-	81.30	-	509/233	289.00	-	-	-	-	-	H
532667	Suzlon Energy	(C) (2)	2203	1957.77	21.0	-	6581.78	16.20	-104.55	-	-	0.60	-	13/5	7.70	-	-	-	-	-	H
543416	Zodiac Energy	(10)	2203	14.63	72.0	20/1:1	142.57	6.20	5.46	-	3.70	22.50	17.42	175/14	110.00	29.10	-	-	-	-	H
43 - ENGINES																					
500480	Cummins India	(C) (2)	2203	55.44	51.0	11/2:5	6170.92	14.90	833.79	925.0	30.10	185.60	14.38	1162/818	999.00	35.30	-	-	-	-	AAED
501455	Greaves Cotton	(C) (2)	2203	46.31	51.0	95/1:2	1709.70	2.50	-17.02	10.0	-	32.40	1.97	259/126	138.00	-	-	-	-	-	H
533293	Kirloskar Oil Engine	(C) (2)	2203	28.92	59.0	-	4021.98	10.20	174.52	200.0	12.10	143.90	10.46	278/123	13.00	11.20	-	-	-	-	AAED
500407	Swaraj Engines	(10)	2203	12.14	51.0	05/2:1	1138.15	13.70	109.47	800.0	90.10	251.70	35.73	2000/1292	1560.00	17.30	-	-	-	-	H
543413	Tega Ind.	(C) (10)	2203	66.29	79.0	-	951.76	19.20	116.90	-	17.60	111.00	26.29	768/397	464.00	26.30	-	-	-	-	H
44 - ENTERTAINMENT / ELECTRONIC MEDIA																					
532382	Balaji Telefilms	(C) (2)	2203	20.23	33.0	-	336.85	-35.50	-130.34	-	-	43.90	-	89/47	47.40	-	-	-	-	-	
533137	Den Networks	(C) (10)	2203	477.22	75.0	-	1225.60	16.60	175.95	-	3.70	61.90	-	65/33	34.90	9.72	-	-	-	-	B
532839	Dish TV	(C) (1)	2203	184.13	64.0	-	2802.49	38.90	267.45	-	1.50	5.10	-	23/11	12.00	2.95	-	-	-	-	
532700	Entertainment Nt	(C) (10)	2203	47.67	71.0	-	323.30	14.80	-36.30	10.0	-	159.60	-	233/159	165.00	-	-	-	-	-	
540602	GTPL Hathway	(C) (10)	2203	112.46	75.0	-	2414.12	21.70	208.20	40.0	18.50	91.80	24.33	314/146	148.00	7.85	-	-	-	-	
533162	Hathway Cable	(C) (2)	2203	354.02	75.0	-	1793.02	21.40	148.49	-	0.80	23.30	-	29/16	16.60	19.00	-	-	-	-	H
543280	Nazara Technologies	(C) (4)	2203	13.13	21.0	-	621.70	13.80	28.40	-	8.70	324.80	1.49	3356/1044	1050.00	121.00	-	-	-	-	
532529	NDTV	(C) (4)	2203	25.79	61.0	-	396.40	24.80	79.84	-	12.40	36.10	-	276/66	177.00	14.30	-	-	-	-	
532748	Prime focus	(C) (1)	2203	29.95	35.0	-	3385.91	23.50	6.53	-	0.20	3.80	-	103/48	65.60	-	-	-	-	-	AAED
532689	PVR	(C) (10)	2203	61.07	20.0	-	1331.00	7.90	-488.24	-	-	224.40	-	2010/1224	1696.00	-	-	-	-	-	
532163	Saregama India	(C) (1)	2203	19.30	59.0	-	580.63	32.20	152.60	300.0	7.90	66.00	32.27	551/258	391.00	49.40	-	-	-	-	
532733	Sun Tv	(C) (5)	2203	197.04	75.0	07/1:1	3584.82	63.80	1641.80	275.0	41.70	206.90	22.83	612/403	433.00	10.40	-	-	-	-	
532800	TV 18 Broadcast	(C) (2)	2203	342.87	60.0	-	5526.18	18.80	584.50	-	3.40	27.90	10.84	82/33	37.60	11.00	-	-	-	-	
532515	TV Today	(C) (5)	2203	29.83	57.0	-	930.10	26.30	181.51	60.0	30.40	194.00	14.12	460/236	254.00	8.34	-	-	-	-	
505537	Zee Entertainment	(C) (1)	2203	96.05	42.0	10/1:1	8189.31	20.50	1055.39	300.0	11.00	113.10	9.15	379/167	215.00	19.70	-	-	-	-	
532794	Zee Media	(C) (1)	2203	62.54	69.0	-	866.86	29.30	94.23	-	1.50	7.30	18.28	25/8	13.00	17.40	-	-	-	-	
45 - FASTENERS																					
507998	Simmonds Marshall	(C) (2)	2203	2.24	57.0	-	157.34	6.60	-4.80	-	-	31.10	-	88/33	45.20	-	-	-	-	-	H
530759	Sterling Tools	(C) (2)	2203	7.20	65.0	05/1:1	509.58	13.10	25.54	50.0	7.10	98.80	7.54	259/115	220.00	26.70	-	-	-	-	
500403	Sundram Fasteners	(C) (1)	2203	21.01	50.0	07/1:1	4902.06	16.30	456.72	645.0	21.70	124.70	16.38	994/673	690.00	32.00	-	-	-	-	H
46 - FERTILIZERS																					
532935	Aries Agro Ltd	(C) (10)	2203	13.00	53.0	-	443.94	11.40	13.29	8.0	10.20	172.50	8.86	194/116	121.00	13.60	-	-	-	-	H
500085	Chambal Fert	(C) (10)	2203	416.21	58.0	-	16068.83	14.10	1565.58	75.0	37.60	153.80	32.28	516/283	322.00	8.55	-	-	-	-	H
506395	Coromandel International	(C) (1)	2203	29.35	57.0	86/1:2	19110.85	11.20	1528.46	1200.0	52.10	216.60	28.15	1002/709	961.00	18.50	-	-	-	-	H
500645	Deepak Fertilisers & Peto.	(C) (10)	2203	120.59	51.0	-	7663.29	17.70	678.27	90.0	56.20	322.10	16.50	730/344	633.00	11.20	-	-	-	-	H
590024	FAC Travancore	(C) (10)	2203	647.07	90.0	-	4424.80	13.50	442.34	-	6.80	2.90	-	160/97	111.00	16.20	-	-	-	-	
500670	GNFC	(C) (10)	2203	155.42	41.0	-	8642.29	27.60	1710.41	100.0	110.10	514.10	12.26	912/313	600.00	5.46	-	-	-	-	H
500690	GSFC	(C) (2)	2203	79.70	38.0	91/3:10	9082.64	14.50	898.58	125.0	22.60	295.40	5.14	199/95	133.00	5.91	-	-	-	-	AAED
590134	Madras Fert	(10)	2203	161.10	85.0	-	2302.16	10.30	162.05	-	10.10	-31.40	-	61/25	42.60	4.20	-	-	-	-	
530011	Mangalore Chem	(10)	2203	118.52	75.0	-	2895.58	7.30	87.86	12.0	7.40	57.60	11.89	126/61	102.00	13.80	-	-	-	-	
523630	National Fertilisers	(C) (10)	2203	490.58	75.0	-	15857.09	3.60	-95.01	-	-	41.70	11.69	71/40	41.00	-	-	-	-	-	
524037	Rama Phosphates	(10)	2203	17.69	75.0	-	878.31	12.10	70.04	8.0	39.60	152.40	22.73	517/200	287.00	7.25	-	-	-	-	H
524230	RCF	(C) (10)	2203	551.69	75.0	-	12812.17	7.70	585.54	37.0	10.60	69.60	-	113/66	78.20	7.35	-	-	-	-	H
590030	SPIC	(C) (10)	2203	203.64	46.0	-	1874.92	9.40	163.34	5.0	8.00	34.10	15.06	93/41	45.90	5.72	-	-	-	-	H
534742	Zuari Agro Chem.	(C) (10)	2203	42.06	66.0	-	3589.80	6.50	126.20	-	30.00	87.30	-	219/100	141.00	4.51	-	-	-	-	AAED
47 - FINANCIAL SERVICES																					
540776	5 Paisa Capital	(C) (10)	2203	29.42	30.0	-	297.98	14.90	13.74	-	4.70	127.10	-	580/293	304.00	65.10	-	-	-	-	
540691	Aditya Birla Cap.	(C) 10	2203	2416.42	73.0	-	22241.35	24.90	1705.97	-	7.10	64.10	8.56	139/90	96.80	14.10	-	-	-	-	

Corporate Scoreboard

Co. Code	Name of the company (Face value)		Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rscr)	OPM (%)	NP (Rscr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.
														52-week H/L	as on 17/06/2022		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)	
543415	Anand Rathi	(C) (5)	2203	20.81	49.0	-	425.63	41.60	126.73	220.0	30.50	82.60	21.13	721/542	640.00	21.00	-	-	-	-	
500034	Bajaj Finance Ltd.	(C) (2)	2203	121.09	56.0	16/1:1	31640.41	62.00	7028.23	1000.0	116.10	644.20	12.78	8050/5284	5482.00	47.20	-	-	-	-	
532978	Bajaj Finserv	(C) (5)	2203	79.57	61.0	-	68438.98	31.10	4556.77	80.0	286.30	2529.10	13.33	19325/11265	11818.00	41.30	-	-	-	-	
531595	Capri Global	(C) (2)	2203	35.13	75.0	-	981.79	61.20	205.04	100.0	11.70	109.40	10.87	806/437	696.00	59.70	-	-	-	-	
511243	Chola Investment	(C) (2)	2203	164.21	52.0	90/1:2	10231.81	70.50	2153.51	100.0	26.20	143.30	17.09	770/469	634.00	24.20	-	-	-	-	H
541770	Creditaccess Gram.	(C) (10)	2203	155.93	80.0	-	2750.13	54.70	363.04	-	23.30	255.10	4.17	1154/495	1057.00	43.10	-	-	-	-	
532922	Edelweiss Financial	(C) (1)	2203	94.31	34.0	10/1:1	7304.60	39.30	188.79	120.0	2.00	69.40	2.40	101/50	53.20	26.60	-	-	-	-	
532285	Geogit Financial	(C) (1)	2203	23.90	61.0	05/1:1	501.13	46.20	150.61	300.0	6.30	26.00	22.38	103/47	48.30	7.67	-	-	-	-	
541729	HDFC Asset Manag.	05	2203	106.64	69.0	-	2433.20	65.80	1393.13	840.0	65.30	259.30	30.11	3365/1690	1781.00	27.20	-	-	-	-	
541179	ICICI Sec.	(C) (5)	2203	161.34	75.0	-	3438.48	63.60	1382.60	480.0	42.80	75.30	70.48	896/408	436.00	10.20	-	-	-	-	
532659	IDFC	(C) (10)	2203	1596.35	-	-	97.82	47.40	-1.36	10.0	-	55.90	-	70/41	44.30	111.00	-	-	-	-	
500106	IFCI	(C) (10)	2203	2102.99	56.0	-	1595.66	-19.40	-1582.92	-	-	13.40	-	18/8	8.70	-	-	-	-	-	H
542773	IIFL Securities	(C) (2)	2203	60.79	31.0	-	1316.41	36.70	306.06	150.0	10.10	36.50	23.30	129/67	72.40	7.21	-	-	-	-	
542772	IIFL Wealth	(C) (2)	2203	17.75	23.0	-	2077.83	45.00	577.74	2750.0	65.10	318.80	12.75	1908/1101	1410.00	21.60	-	-	-	-	
541336	Indostar Capital	(C) (10)	2103	123.19	59.0	-	1287.16	40.10	-214.10	-	-	297.80	-	406/131	137.00	-	211209	831.09	17.15	-0.67	H
523405	J M Financial	(C) (1)	2203	95.44	62.0	08/3:2	3763.28	64.10	773.16	165.0	8.10	80.50	9.34	118/57	58.00	7.16	-	-	-	-	B
533519	L & T Finance	(C) (10)	2203	2474.90	66.0	-	12323.55	54.20	870.10	5.0	3.50	77.60	4.93	99/58	68.20	16.10	-	-	-	-	
507912	LKP Finance	(C) (10)	2203	12.57	64.0	-	61.16	73.20	36.56	30.0	29.10	230.20	13.48	151/77	80.60	2.77	-	-	-	-	
532720	M & M Financial	(C) (2)	2203	247.11	52.0	-	11400.51	52.40	1121.94	180.0	9.10	123.50	4.21	206/128	171.00	18.90	-	-	-	-	
532892	Motilal Oswal	(C) (1)	2203	14.91	69.0	-	4319.83	49.10	1309.78	1000.0	87.90	380.70	35.03	1188/714	780.00	8.86	-	-	-	-	
500189	Nxt digital	(C) (10)	2203	33.67	71.0	-	1079.80	17.00	-12.63	40.0	-	103.40	-	521/322	341.00	605.00	-	-	-	-	
532900	Paisalo Digital	(C) (10)	2203	43.91	26.0	3:1/10	392.22	75.10	79.28	10.0	18.10	232.30	7.70	1143/560	767.00	42.80	-	-	-	-	
524000	Poonawalla Fincorp	(C) (2)	2203	152.99	24.0	-	2041.03	60.00	375.41	20.0	4.90	79.20	-	344/141	227.00	46.30	-	-	-	-	
500111	Reliance Capital	(C) (10)	2203	252.70	52.0	-	19303.00	-26.70	-7968.85	-	-	-784.30	-	30/12	12.60	-	-	-	-	-	
532915	Religare Enter	(C) (10)	2203	318.94	51.0	-	3372.44	3.60	-1034.64	-	-	-30.80	-	195/97	124.00	-	-	-	-	-	AAED
539404	Satin Creditcare	(C) (10)	2203	75.02	37.0	-	1380.89	48.60	20.70	-	2.80	189.40	-	134/61	98.40	35.60	-	-	-	-	
532498	Shriram City	(C) (10)	2203	66.65	35.0	96/1:4	7077.49	63.10	1151.77	370.0	172.80	1325.00	13.46	2602/1402	1617.00	9.37	-	-	-	-	
542759	Spandana Spohorty	(C) (10)	2103	64.32	63.0	-	1505.61	40.40	145.04	-	22.60	427.40	15.00	746/300	322.00	32.60	211209	1175.96	41.02	6.37	H
590071	Sundaram Finance	(C) (10)	2203	111.10	36.0	12/1:1	5145.67	72.20	1173.34	200.0	105.60	791.70	16.10	2729/1555	1724.00	16.30	-	-	-	-	
501301	Tata Inv. Corpn.	(C) (10)	2203	50.60	73.0	05/1:2	254.00	90.10	214.24	550.0	42.30	3888.80	1.38	1734/1084	1308.00	32.90	-	-	-	-	
539874	Ujivan Fin. Service	(C) (10)	2203	121.68	-	-	3092.18	26.70	-191.69	-	-	190.90	-	262/96	128.00	-	-	-	-	-	
511333	VLS Finance	(C) (10)	2203	38.66	45.0	-	232.34	89.70	210.00	15.0	54.30	767.00	9.94	265/122	140.00	2.58	-	-	-	-	AAED
48	- FINANCIAL SERVICES - HOUSING/SPECIAL PURPOSE																				
541988	Aavas Financiers	(C) (10)	2203	78.96	58.0	-	1305.65	73.00	355.18	-	45.00	355.40	12.84	3340/1978	2009.00	44.40	-	-	-	-	
543374	Aditya Birla Sun	(C) (5)	2203	144.00	86.0	-	1408.52	58.20	672.77	229.0	23.40	76.30	34.84	723/409	418.00	17.90	-	-	-	-	
543451	AGS Transact	(C) (10)	2203	121.40	66.0	-	1771.87	23.20	-82.47	-	-	39.80	10.54	182/77	79.60	-	-	-	-	-	
543235	Angel Broking	(C) (10)	2203	82.93	44.0	-	2305.07	38.20	625.06	271.0	75.40	191.10	34.64	2022/700	1266.00	16.90	-	-	-	-	
543335	Aptus Value Housing	(C) (2)	2203	99.38	62.0	-	840.22	79.70	370.14	-	7.40	58.70	14.48	395/226	232.00	31.10	-	-	-	-	
BSE	(C) (2)	2203	27.05	-	22/2:1	743.15	28.70	254.33	675.0	18.80	196.20	7.75	1047/286	672.00	37.10	-	-	-	-	-	AAED
543425	C E Info Systems	(C) (2)	2203	10.65	53.0	-	200.44	43.00	87.02	100.0	16.30	83.80	26.00	1918/1129	1345.00	82.20	-	-	-	-	
543232	CAMS	(C) (10)	2203	48.93	24.0	-	909.67	46.60	286.95	388.0	58.60	132.40	32.87	4067/2037	2372.00	41.40	-	-	-	-	AAED
511196	Can Fin Homes	(2)	2203	26.63	30.0	-	1988.51	90.40	471.11	150.0	35.40	230.30	19.16	722/425	446.00	12.60	-	-	-	-	
534804	CARE Ratings	(C) (10)	2203	29.65	-	-	247.63	32.10	75.11	100.0	25.30	218.40	16.67	791/403	434.00	17.20	-	-	-	-	
CDSL	(C) (10)	2203	104.50	24.0	-	551.33	66.50	306.78	150.0	29.40	104.60	25.02	1734/916	1136.00	38.20	-	-	-	-	-	
500092	CRISIL	(C) (1)	2112	7.30	67.0	-	2300.69	27.10	422.87	4600.0	58.00	216.00	29.28	3864/2350	3191.00	49.60	220303	594.94	121.62	16.68	
533452	Delphi World Money	(10)	2203	11.13	75.0	-	73.42	11.20	7.92	-	7.10	172.50	24.96	819/407	426.00	59.80	-	-	-	-	
543386	Fino Payments	(10)	2203	83.21	75.0	-	1008.85	-90.70	42.74	-	5.10	57.30	-	583/210	252.00	49.00	-	-	-	-	
511676	GIC Housing Fin	(10)	2103	53.85	42.0	-	1240.33	76.70	105.57	40.0	19.60	252.10	3.62	203/118	118.00	3.70	211209	861.43	124.56	23.13	
500010	HDFC	(C) (2)	2203	362.85	-	02/1:1	144937.87	32.40	22594.69	1500.0	124.50	989.70	13.45	3021/2046	2059.00	16.50	-	-	-	-	AAED
543259	Home First Fin.	(2)	2203	17.53	34.0	-	595.70	75.40	186.10	-	21.20	179.60	8.66	921/523	721.00	34.00	-	-	-	-	
540530	HUDCO	(C) (10)	2203	2001.90	90.0	-	6997.66	97.80	1716.41	28.0	8.60	72.30	12.37	58/30	33.80	3.94	-	-	-	-	
532835	ICRA	(C) (10)	2203	9.65	50.0	-	342.81	35.20	112.29	280.0	116.30	874.10	11.10	4530/3186	3911.00	33.60	-	-	-	-	

Corporate Scoreboard

Co. Code	Name of the company (Face value)	Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.	
													52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)		
532366	PNB Gilts	(10)	2203	168.60	74.0	6200.73	83.80	460.57	100.0	25.60	73.10	25.59	92/74	61.60	6.91	211209	747.81	116.65	6.48	H	
540173	PNB Housing	(C) (10)	2203	168.60	33.0	6200.73	83.80	836.48	-	49.60	585.50	11.02	794/311	334.00	6.87	-	-	-	-	AAED	
532810	Power Fin Corp	(C) (10)	2203	2640.08	66.0	16/1:1	76344.92	89.20	14014.79	120.0	53.10	271.50	21.33	154/98	98.90	1.86	-	-	-	-	H
533344	PTC India Fin.	(C) (10)	2103	642.28	65.0	-	1139.45	73.90	25.60	-	0.40	33.00	5.26	26/12	13.00	16.30	210906	496.02	98.07	1.53	H
535322	Repco Home Fin	(C) (10)	2203	62.56	37.0	1306.57	72.40	194.10	25.0	31.00	366.00	15.23	399/116	120.00	3.91	-	-	-	-		
532955	Rural Elec. Corp.	(C) (10)	2203	1974.92	59.0	16/1:1	39339.20	87.50	10035.70	153.0	50.80	259.80	21.33	169/110	113.00	2.22	-	-	-	-	H
543066	SBI Card	(10)	2203	943.22	70.0	-	11301.52	24.10	1616.14	25.0	17.10	74.10	16.92	1165/680	686.00	40.00	-	-	-	-	
511218	Shriram Transport Fin	(C) (10)	2203	270.52	26.0	-	19274.23	69.50	2721.10	200.0	100.60	964.60	12.54	1696/1002	1149.00	11.40	-	-	-	-	
543238	UTI Asset Manage.	(C) (10)	2203	126.95	-	-	1327.27	52.60	534.29	210.0	42.10	284.10	16.48	1217/595	619.00	14.70	-	-	-	-	
49 - FINANCIAL INVESTMENT & HOLDING																					
500490	Bajaj Hold & Inv.	(C) (10)	2203	111.29	51.0	97/1:2	486.51	64.20	4055.68	1150.0	364.40	3849.60	11.24	6598/3451	5047.00	13.90	-	-	-	-	
532485	Balmar Lawr Inv	(C) (10)	2203	22.20	60.0	-	2105.51	7.90	88.52	-	39.90	502.90	7.24	499/361	370.00	9.29	-	-	-	-	
533095	Bengal & Assam	(C) (10)	2203	11.30	75.0	13631.10	9.50	626.20	150.0	554.30	4023.20	13.69	2880/1622	2631.00	4.76	-	-	-	-		
533303	BF Investment	(C) (5)	2203	18.83	73.0	19.94	78.40	197.75	-	52.50	1072.20	10.66	446/251	258.00	4.91	-	-	-	-	H	
504973	Cholamandalam Fin.	(C) (1)	2203	18.77	49.0	04/1:1	14734.98	50.50	1023.07	55.0	54.50	343.30	16.53	763/564	615.00	11.30	-	-	-	-	
539844	Equitas Holdings	(C) (10)	2203	341.79	-	-	4044.90	46.30	185.61	-	5.40	99.70	16.16	145/76	76.60	15.00	-	-	-	-	
532636	IIFL Finance	(C) (2)	2203	75.95	29.0	-	7006.28	63.90	1187.89	350.0	31.30	170.20	15.00	396/234	325.00	10.40	-	-	-	-	
500243	Kirloskar Indus.	(C) (10)	2203	9.80	73.0	07/1:1	3820.78	17.20	193.60	100.0	197.60	2376.50	11.78	1800/1225	1225.00	6.21	-	-	-	-	H
500266	Maha Scooters	(10)	2203	11.43	51.0	97/1:1	194.46	-1.60	142.71	800.0	124.90	20835.60	0.07	5050/3311	3622.00	29.00	-	-	-	-	AAED
539940	Max Ventures	(C) (10)	2203	146.95	38.0	-	110.89	22.80	-60.80	-	-	81.20	1.20	158/67	91.20	3.47	-	-	-	-	
532256	Nalwa Sons	(C) (10)	2203	5.14	56.0	-	97.36	78.20	66.07	-	128.50	15445.80	1.00	2300/1228	1302.00	10.10	-	-	-	-	H
532798	Network 18 media	(C) (5)	2203	523.47	75.0	5880.19	18.40	207.54	-	2.00	7.30	-	118/45	62.60	31.60	-	-	-	-	-	
505800	Rane Holdings	(C) (10)	2203	14.28	46.0	94/1:1	2720.17	7.00	10.62	120.0	7.40	543.60	1.38	783/552	577.00	80.80	-	-	-	-	
505533	Westlife Deve.	(C) (2)	2203	31.19	62.0	-	1576.49	12.00	-1.67	-	-	29.60	-	684/402	472.00	-	-	-	-	-	
500780	Zuari Global	(C) (10)	2203	29.44	56.0	-	721.83	1.70	-35.83	10.0	-	1010.00	-	217/111	133.00	-	-	-	-	-	AAED
50 - FOOD BEVERAGES & DAIRY PRODUCTS																					
500825	Britannia Ind	(C) (1)	2203	24.09	51.0	10/1:1	14136.26	15.60	1525.54	5650.0	63.30	74.90	46.89	4153/3050	3398.00	54.00	-	-	-	-	
543306	Dodla Dairy	(C) (10)	2203	59.49	62.0	-	2243.35	9.40	132.81	-	22.30	141.70	23.18	675/385	477.00	21.00	-	-	-	-	
531531	Hatsun Agro	(1)	2203	21.56	74.0	16/2:5	6370.36	11.30	248.25	-	11.50	51.40	25.77	1534/841	845.00	83.60	-	-	-	-	
519552	Heritage Foods	(C) (5)	2203	23.20	40.0	13/1:1	2681.28	7.00	103.89	100.0	22.40	141.70	28.34	565/265	2709.00	12.20	-	-	-	-	
533155	Jubilant Food	(C) (10)	2203	131.97	45.0	18/1:1	4396.12	25.20	425.89	12.0	6.50	29.50	18.50	918/451	511.00	79.60	-	-	-	-	
507621	Milk Food	(C) (10)	2203	4.89	50.0	-	316.20	4.10	3.49	-	7.10	250.80	2.06	451/286	355.00	49.70	-	-	-	-	
500790	Nestle India	(10)	2112	96.42	63.0	96/1:2	14709.41	24.00	2320.76	2000.0	240.70	216.20	113.10	20609/16000	16683.00	69.40	220303	3980.70	594.71	61.68	
539889	Parag Milk Foods	(C) (10)	2103	95.38	49.0	-	1841.76	6.80	20.71	5.0	2.20	110.40	10.92	160/75	76.30	14.70	211209	1520.04	59.29	6.34	H
539351	Prabhat Dairy	(10)	2003	97.68	50.0	-	533.09	-27.40	-109.18	-	-	48.20	6.47	100/96	99.60	-	201209	262.45	18.50	1.89	
534425	Speciality Rest.	(C) (10)	2203	46.96	51.0	252.93	16.80	8.15	-	1.70	30.80	-	177/56	113.00	64.90	-	-	-	-	-	
519156	Vadilal Inds	(C) (10)	2203	7.19	65.0	-	697.72	14.20	44.70	13.0	62.20	308.90	2.73	2139/824	1845.00	29.70	-	-	-	-	H
540180	Varun Beverages	(C) (10)	2112	433.03	65.0	19/1:2	9175.26	18.40	705.75	25.0	16.30	94.20	18.56	806/473	751.00	59.60	220303	2867.47	271.09	5.87	
51 - FOOD PROCESSING																					
519183	ADF Food	(C) (10)	2203	21.97	46.0	-	421.20	15.80	48.10	40.0	21.90	156.40	21.60	1031/675	721.00	32.90	-	-	-	-	
540692	Apex Frozen Foods	(10)	2203	31.25	-	914.20	8.70	41.08	25.0	13.10	152.10	10.60	435/236	259.00	19.70	-	-	-	-	-	
530307	Chaman Lal Setia	(2)	2203	10.35	75.0	932.49	10.20	64.98	-	12.60	79.20	26.33	155/82	100.00	7.94	-	-	-	-	-	
519588	DFM Foods	(2)	2203	10.06	38.0	-	554.45	-3.10	-24.76	-	-	30.40	17.77	425/225	203.00	-	-	-	-	-	
507552	Foods & Inns	(C) (1)	2203	5.03	44.0	19/2:1	632.15	7.90	15.29	25.0	3.00	39.10	2.15	125/60	68.80	22.70	-	-	-	-	
533400	Future Consumer	(C) (6)	2203	1198.22	48.0	1468.79	-17.70	-375.60	-	-	0.80	-	12/2	2.25	-	-	-	-	-	-	
540743	Godrej Agrovet	(C) (10)	2203	192.16	69.0	8306.09	8.00	414.98	95.0	21.60	118.10	16.13	747/441	514.00	23.80	-	-	-	-	-	AAED
539725	Gokul Agro	(C) (2)	2203	28.61	72.0	-	10390.75	2.20	122.91	-	8.60	32.90	16.01	137/35	101.00	11.70	-	-	-	-	
530813	KRBL	(C) (1)	2203	23.54	59.0	-	4210.56	15.70	459.40	350.0	19.50	172.90	16.39	338/184	204.00	10.40	-	-	-	-	
532783	L T Foods Ltd.	(C) (1)	2203	31.98	56.0	-	5427.37	11.00	292.18	100.0	9.10	62.50	16.90	101/58	73.20	7.99	-	-	-	-	
541352	Megastar Foods	(C) (10)	2203	10.00	68.0	-	184.80	6.30	5.45	-	5.50	35.90	17.34	206/30	151.00	28.70	-	-	-	-	
543253	Mrs. Bectors Food	(C) (10)	2203	58.82	51.0	-	988.17	12.40	57.14	38.0	9.70	79.70	19.26	464/256	257.00	26.60	-	-	-	-	
540724	Prataap Snacks	(C) (5)	2203	11.73	71.0	1396.62	3.80	11.55	10.0	4.90	266.20	1.81	953/543	695.00	111.00	-	-	-	-	-	
543248	Restaurant Brands	(10)	2203	493.28	52.0	-	943.71	9.60	-92.95	-	-	39.50	-	190/86	101.00	-	-	-	-	-	
543397	Sapphire Foods	(C) (10)	2203	63.54	51.0	-	1721.57	17.70	46.46	-	7.30	158.50	-	1540/909	956.00	132.00	-	-	-	-	
519091	Tasty Bite	(10)	2203	2.57	74.0	-	372.09	9.00	10.33	10.0	40.20	846.40	21.24	21487/8725	8792.00	218.00	-	-	-	-	
540955	Tasty Dairy	(10)	2203	20.43	74.0	-	161.55	-20.90	-28.96	-	-	14.50	-	37/13	13.60	-	-	-	-	-	
519152	Vadilal Enterp	(10)	2203	0.86	51.0	-	547.50	2.30	2.20	13.0	25.50	61.40	35.73	1999							

Corporate Scoreboard

Co. Code	Name of the company (Face value)	Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rscr)	OPM (%)	NP (Rscr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.
													52-week H/L	as on 17/06/2022		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)	
522241	M M Forgings (C) (10)	2203	24.14	56.0	18/1:1	1122.97	17.10	109.53	60.0	45.40	231.80	-	989/566	826.00	21.80	-	-	-	-	
532756	Mahindra CIE (C) (10)	2112	379.08	72.0	-	8386.71	12.10	400.40	25.0	10.60	137.10	2.02	312/164	201.00	13.80	220303	2588.36	161.42	4.26	AAED
532527	Ramkrishna Forgings (C) (2)	2203	32.04	46.0	-	2320.25	22.30	198.03	25.0	12.40	67.30	2.41	252/121	156.00	12.10	-	-	-	-	
53 - GLASS AND GLASS PRODUCTS																				
515030	Asahi India Glass (C) (1)	2203	24.31	54.0	05/1:1	3173.33	24.10	344.78	200.0	14.20	72.50	9.33	613/311	444.00	31.50	-	-	-	-	
543212	Borosil (1)	2203	11.42	70.0	-	839.86	17.10	94.94	-	8.30	67.20	5.94	499/196	259.00	31.30	-	-	-	-	
502219	Borosil Renewables (1)	2203	13.04	62.0	18/3:1	644.22	38.00	165.85	-	12.70	60.20	19.06	833/250	633.00	49.60	-	-	-	-	H
509525	Empire Ind. (10)	2203	6.00	73.0	-	544.04	10.80	23.69	250.0	39.50	426.20	5.21	998/525	665.00	16.80	-	-	-	-	
515147	Haldny Glass (C) (1)	2203	5.38	53.0	-	212.76	7.60	11.82	60.0	2.20	28.50	5.23	52/33	36.80	18.20	-	-	-	-	H
515145	Hind Natl Glass (2)	2203	17.91	71.0	-	2097.00	-6.40	-348.53	-	-	-85.60	-	53/11	16.00	-	-	-	-	-	H
526947	La Opala RG (2)	2203	22.20	65.0	18/1:1	322.69	37.30	92.74	115.0	8.40	66.70	8.07	487/240	246.00	29.60	-	-	-	-	
515043	Saint - Gob. Sekur. (10)	2203	91.11	75.0	-	151.29	26.30	25.81	30.0	2.80	19.70	6.27	109/57	73.30	25.90	-	-	-	-	H
54 - HEALTHCARE																				
508869	Apollo Hospitals (C) (5)	2203	71.89	34.0	-	14662.64	15.50	860.24	235.0	59.80	392.10	2.73	5935/3142	3726.00	62.30	-	-	-	-	
540975	Aster DM Healthcare (C) (10)	2203	499.51	37.0	-	10253.28	14.50	525.99	-	10.50	79.20	-	237/148	186.00	17.60	-	-	-	-	H
539524	Dr. Lal PathLabs (C) (10)	2203	83.35	57.0	-	2087.41	26.90	345.27	60.0	41.40	180.90	25.08	4246/1805	2034.00	49.20	-	-	-	-	
532843	Fortis Healthcr (C) (10)	2203	754.96	52.0	-	5717.61	19.80	381.54	-	5.10	81.10	-	314/224	231.00	46.10	-	-	-	-	H
539787	Healthcare Global (C) (10)	2203	139.01	24.0	-	1397.79	19.30	-8.82	-	-	62.60	-	313/188	264.00	-	-	-	-	-	
532150	Indraprastha Med (10)	2203	91.67	51.0	-	888.16	12.90	58.62	25.0	6.40	35.50	1.00	95/53	54.00	8.44	-	-	-	-	
523323	Kovai Medical (10)	2203	10.94	50.0	-	906.00	28.40	104.26	30.0	95.30	557.00	16.49	1525/1316	1402.00	14.70	-	-	-	-	
543308	Krishna Institute (C) (10)	2203	80.03	39.0	-	1650.83	31.20	332.69	-	41.60	173.40	-	1565/938	1185.00	28.50	-	-	-	-	
543328	Krsnaa Diagnostics (C) (5)	2103	15.70	27.0	-	61.02	30.50	-0.07	-	-	164.60	-	1100/480	525.00	23.30	211209	347.20	50.45	17.49	
542650	Metropolis Health (C) (2)	2203	10.23	57.0	-	1228.34	28.30	202.57	400.0	39.60	173.10	29.68	3580/1379	1401.00	35.40	-	-	-	-	
539551	Narayana Hrudaya. (C) (10)	2203	204.36	64.0	-	3701.32	17.70	341.93	10.0	16.70	72.80	-	777/444	635.00	38.00	-	-	-	-	
543264	Nureca (C) (10)	2203	10.00	70.0	-	255.55	21.70	44.96	-	45.00	203.20	52.10	2317/940	960.00	21.20	-	-	-	-	
531768	Poly Medicure (C) (5)	2203	47.95	49.0	17/1:1	923.06	23.10	146.51	50.0	15.30	113.40	19.30	1094/651	704.00	46.10	-	-	-	-	
540797	Shalby (C) (10)	2203	108.01	79.0	-	698.95	17.00	57.16	10.0	5.30	81.10	5.17	214/100	104.00	19.50	-	-	-	-	H
539871	Thyrocare Tech. (C) (10)	2203	52.90	71.0	-	588.86	39.90	176.14	150.0	33.30	99.50	27.03	1466/626	642.00	22.40	-	-	-	-	
543350	Vijaya Diagnostic (C) (1)	2203	10.20	55.0	-	462.37	44.10	109.68	-	10.80	45.90	26.53	672/292	335.00	31.10	-	-	-	-	
524394	Vimta Labs (C) (2)	2203	4.42	37.0	-	278.28	28.70	42.21	100.0	19.10	105.90	19.71	453/237	315.00	16.60	-	-	-	-	
531335	Zydus Wellness (C) (10)	2203	63.63	73.0	-	2009.10	17.20	308.87	50.0	48.50	761.30	6.03	2477/1430	1527.00	31.40	-	-	-	-	H
55 - HOTELS & RESORTS																				
543283	Barbeque Nation (5)	2203	19.47	35.0	-	860.55	15.50	-26.10	-	-	99.10	-	1950/812	1014.00	-	-	-	-	-	
542399	Chalet Hotels (C) (10)	2203	205.02	72.0	-	507.81	19.40	-70.53	-	-	65.40	-	333/146	294.00	-	-	-	-	-	
543330	Devyani Internati. (C) (1)	2203	120.47	63.0	-	2084.01	21.20	143.20	-	1.20	5.70	-	199/108	152.00	106.00	-	-	-	-	
500840	ElH (C) (2)	2203	125.07	36.0	06/1:2	985.26	-0.20	-142.61	-	-	47.30	-	172/100	132.00	-	-	-	-	-	
523127	ElH Ass. Hotels (10)	2203	30.47	75.0	-	195.18	16.50	13.18	-	4.30	109.10	-	522/285	370.00	85.10	-	-	-	-	
500850	Indian Hotels Co (C) (1)	2203	142.04	38.0	94/1:1	3056.22	13.20	-262.13	40.0	-	49.70	-	269/118	214.00	-	-	-	-	-	
541233	Lemon Tree Hotels (C) (10)	2203	792.25	31.0	-	402.24	29.50	-87.43	-	-	10.50	-	71/36	62.00	-	-	-	-	-	
533088	Mahindra Holiday (C) (10)	2203	200.60	67.0	17/1:2	2013.30	15.70	67.51	-	3.40	-28.50	-	275/161	205.00	60.90	-	-	-	-	H
532390	Taj GVK Hotels (C) (2)	2203	12.54	75.0	-	227.08	22.80	2.11	-	0.30	58.70	-	186/117	129.00	382.00	-	-	-	-	
538268	Wonderla Holidays (10)	2203	56.55	71.0	-	127.55	15.90	-9.48	-	-	141.60	-	270/196	217.00	-	-	-	-	-	
56 - INSURANCE																				
540755	General Insurance (C) (5)	2203	877.20	86.0	18/1:1	49739.31	6.40	2386.28	45.0	13.60	205.20	7.94	212/105	115.00	10.10	-	-	-	-	AAED
540777	HDFC Life Insurance (C) (10)	2203	2113.07	81.0	-	67891.60	1.10	1326.93	17.0	6.30	73.50	11.08	776/497	569.00	99.60	-	-	-	-	AAED
540716	ICICI Lombard (10)	2203	490.89	48.0	-	16836.02	5.20	1271.01	80.0	25.90	187.30	21.71	1675/1071	1132.00	43.70	-	-	-	-	
540133	ICICI Prudential (C) (10)	2203	1437.31	73.0	-	64590.62	-2.10	759.20	6.0	5.30	63.60	9.10	724/430	520.00	98.50	-	-	-	-	AAED
540769	New India Assu (C) (5)	2203	824.00	85.0	18/1:1	35865.71	0.20	194.27	6.0	1.20	156.60	-	179/84	85.60	72.30	-	-	-	-	AAED
540767	Nippon Life India (C) (10)	2203	622.49	86.0	-	1535.63	51.50	744.16	110.0	12.00	55.90	23.90	476/259	281.00	23.50	-	-	-	-	
540719	SBI Life Insurance (10)	2203	1000.37	55.0	-	84015.61	0.80	1505.99	20.0	15.10	116.20	13.78	1293/957	1082.00	71.80	-	-	-	-	
543412	Star Health & Allied (10)	2203	575.52	59.0	-	10610.08	-13.20	-1040.67	-	-	111.10	-	940/584	623.00	-	-	-	-	-	
57 - LEATHER/FOOTWEAR																				
500043	Bata India (C) (5)	2203	64.26	53.0	87/1:1	2387.72	17.50	102.99	1090.0	8.00	141.20	-	2262/1550	1722.00	215.00	-	-	-	-	
526666	Bhartiya Intl (C) (10)	2203	12.21	48.0	-	693.51	5.10	-16.53	-	-	264.80	-	384/156	163.00	-	-	-	-	-	
540775	Khadim India (C) (10)	2203	17.97	60.0	-	591.08	8.10	6.44	-	3.60	115.50	-	359/182	188.00	52.10	-	-	-	-	
526596	Liberty Shoes (10)	2203	17.04	61.0	05/1:1	487.82	9.20	2.41	-	1.40	110.90	0.17	216/124	141.00	99.40	-	-	-	-	
543426	Metro Brands (C) (5)	2203	135.75	74.0	-	1342.93	30.50	211.59	45.0	7.80	46.60	8.60	673/426	540.00	69.00	-	-	-	-	
526642	Mirza International (C) (2)	2203	24.06	74.0	00/1:1	1678.67	14.00	112.86	-	9.40	63.10	1.41	265/52	236.00	25.70	-	-	-	-	
530517	Relaxo Footwears (1)	2203	24.89	74.0	19/1:1	2653.27	15.70	232.68	250.0	9.30	70.70	20.15	1448/925	955.00	102.00	-	-	-	-	H
58 - LOGISTICS/PORT																				
532921	Adani Ports (C) (2)	2203	422.47	61.0	-	15934.03	55.40	5071.68	250.0	24.00	181.10	17.87	925/638	708.00	29.50	-	-	-	-	H

Corporate Scoreboard

Co. Code	Name of the company (Face value)		Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.
														52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
532749	Allcargo Global	(C) (2)	2203	49.14	70.0	15/1:1	20072.07	7.60	879.22	150.0	35.80	128.70	12.46	412/137	303.00	8.48	-	-	-	-	H
506074	Arshiya Intl.	(C) (2)	2203	52.46	75.0	06/3:2	150.14	52.70	-58.39	-	-	11.90	-	40/17	17.50	-	-	-	-	-	
526612	Blue Dart Express	(C) (10)	2203	23.73	75.0	01/1:1	4410.49	22.50	409.03	350.0	172.40	367.50	21.73	7865/5306	6766.00	39.30	-	-	-	-	
543489	Gateway Distripa	(C) (10)	2103	499.64	32.0	07/1:4	10.32	26.30	117.70	-	2.40	14.10	29.00	87/64	71.20	15.80	211209	1014.61	138.41	2.78	B
532345	Gati	(C) (2)	2203	24.59	37.0	00/1:2	1489.94	2.60	25.13	-	2.00	45.50	-	222/120	137.00	12.30	-	-	-	-	
533248	Guj. Pipavav	(C) (10)	2203	483.44	43.0	-	743.54	55.30	200.27	24.0	4.10	46.40	9.79	121/75	77.00	19.00	-	-	-	-	B
540768	Mahindra Logistics	(C) (10)	2203	71.94	58.0	-	4083.03	4.80	37.07	20.0	5.20	79.50	5.84	821/391	425.00	88.40	-	-	-	-	
539332	Navkar Corp.	(10)	2203	150.52	73.0	-	856.42	22.60	67.23	-	4.50	125.00	0.95	72/30	48.40	10.80	-	-	-	-	B
526381	Patel Integrated	(10)	2203	26.04	44.0	-	234.01	3.00	2.27	1.0	0.90	41.20	0.05	20/11	12.40	21.30	-	-	-	-	
520086	Sical Logistics	(C) (10)	2203	58.52	57.0	-	348.87	-10.10	-129.63	-	-	-159.10	-	23/8	8.50	-	-	-	-	-	
540212	TCI Express	(02)	2203	7.70	66.0	-	1081.47	16.20	128.85	100.0	33.50	139.30	25.84	2572/1280	1650.00	49.50	-	-	-	-	
532349	Transport Corp	(C) (2)	2203	15.47	66.0	-	3256.68	12.60	289.61	300.0	37.50	185.00	14.32	859/388	666.00	17.80	-	-	-	-	
539118	VRL Logistics	(10)	2203	88.34	70.0	-	2393.65	16.90	160.11	80.0	18.10	73.80	7.34	692/267	564.00	31.10	-	-	-	-	H
59 - LUBRICANTS																					
500870	Castrol India	(5)	2112	494.56	51.0	17/1:1	4192.10	25.40	758.10	110.0	7.70	16.60	41.93	152/99	104.00	13.80	220303	1235.70	228.40	2.31	H
532543	G P Petroleums	(5)	2203	25.49	72.0	13/23:19	717.54	4.20	18.94	-	3.70	49.30	7.72	74/41	44.00	11.80	-	-	-	-	
538567	Gulf Oil Lub.	(2)	2203	9.80	73.0	-	2191.64	13.00	211.08	250.0	43.10	212.70	24.44	714/378	395.00	9.18	-	-	-	-	
590005	Tide Water Oil	(C) (2)	2203	3.48	56.0	21/1:1	1535.71	9.60	122.91	2750.0	70.90	413.20	19.96	3694/986	1001.00	14.20	-	-	-	-	
60 - METALS / MINING / MINERALS																					
533022	20 Microns	(C) (5)	2203	17.64	45.0	-	613.20	12.90	34.59	-	9.80	71.30	10.98	108/48	73.40	7.48	-	-	-	-	B
527001	Ashapura Minechem	(C) (2)	2203	18.30	48.0	07/1:1	1277.84	7.80	86.52	25.0	9.50	57.00	18.30	175/88	101.00	10.70	-	-	-	-	
533278	Coal India	(C) (10)	2203	6162.73	79.0	-	109713.50	22.50	17358.10	170.0	28.20	70.00	36.99	209/133	190.00	6.75	-	-	-	-	AAED
513353	Cochin Minerals	(10)	2203	7.83	52.0	-	289.76	2.90	6.21	15.0	7.90	116.90	9.97	190/92	117.00	14.70	-	-	-	-	AAED
512068	Deccan Gold	(C) (1)	2203	9.33	27.0	-	0.08	-99.90	-2.66	-	-	4.50	-	36/16	23.60	-	-	-	-	-	AAED
532181	Guj Mineral Dev	(C) (2)	2203	63.60	74.0	08/1:1	2732.08	24.80	404.97	215.0	12.70	135.00	1.22	228/57	137.00	10.70	-	-	-	-	AAED
513599	Hind Copper	(C) (5)	2203	483.91	83.0	-	1821.93	28.00	374.08	23.0	3.90	19.80	8.51	161/88	91.90	23.80	-	-	-	-	H
500188	Hind Zinc	(2)	2203	845.06	65.0	11/1:1	29440.00	55.00	9721.51	900.0	23.00	81.10	21.26	409/271	277.00	12.00	-	-	-	-	H
522165	Indsil Hydro	(C) (10)	2203	27.79	54.0	-	208.43	16.30	95.57	-	34.40	46.30	-	118/16	66.80	1.94	-	-	-	-	
590078	Maithan Alloys	(C) (10)	2203	29.11	71.0	15/1:1	2992.46	35.70	818.06	60.0	281.00	798.00	15.60	1596/805	810.00	2.85	-	-	-	-	
532932	Manaksia	(C) (2)	2203	13.11	63.0	-	1174.09	19.40	183.05	-	27.90	162.00	5.59	106/51	74.90	2.71	-	-	-	-	H
533286	MOIL	(10)	2203	203.49	66.0	17/1:1	1436.30	37.80	372.36	60.0	18.30	105.20	7.44	208/140	141.00	7.71	-	-	-	-	
513683	NLC India	(C) (10)	2203	1386.64	89.0	-	11947.94	39.60	929.03	-	6.70	102.30	8.02	92/49	63.00	9.41	-	-	-	-	
526371	NMDC	(C) (1)	2203	293.06	75.0	08/2:1	25881.73	48.60	9380.28	573.0	32.00	119.40	21.76	189/106	109.00	3.39	-	-	-	-	H
590086	Orissa Minerals	(1)	2203	0.60	50.0	-	82.68	31.10	-13.72	-	-	5.90	-	3802/2200	2412.00	-	-	-	-	-	
523539	Precision Wires	(1)	2203	11.56	60.0	-	2690.05	4.60	63.01	270.0	5.40	31.60	13.11	131/37	61.80	11.30	-	-	-	-	
504918	Sandur Manganese	(10)	2203	9.00	72.0	-	2248.74	43.30	675.11	50.0	750.00	1843.20	16.80	5075/1541	2537.00	3.38	-	-	-	-	
504966	Tinplate Co.	(10)	2203	104.67	75.0	-	4249.51	11.80	352.91	40.0	33.70	111.90	12.25	443/201	323.00	9.62	-	-	-	-	H
61 - NATURAL GAS-LOGISTICS																					
500003	Aegis Logistics	(C) (1)	2203	35.10	62.0	10/2:3	4630.98	11.50	357.52	250.0	10.20	62.10	12.44	394/167	231.00	22.60	-	-	-	-	AAED
532155	GAIL	(C) (10)	2203	4440.39	54.0	19/1:1	92769.83	16.30	12256.03	50.0	27.60	144.40	11.97	174/125	141.00	5.09	-	-	-	-	AAED
532702	Guj St Petronet	(C) (10)	2203	564.20	38.0	-	17990.84	19.40	1644.79	20.0	29.20	140.40	28.50	383/223	224.00	7.69	-	-	-	-	AAED
539336	Gujarat Gas Co.	(C) (2)	2203	137.68	61.0	09/1:1	16456.22	12.60	1296.30	100.0	18.80	81.80	32.71	787/422	423.00	22.50	-	-	-	-	
532514	Indraprastha Gas	(C) (2)	2203	140.00	45.0	-	7709.96	24.40	1502.27	275.0	21.50	108.40	19.80	604/321	341.00	15.90	-	-	-	-	
539957	Mahanagar Gas	(10)	2203	98.78	65.0	-	3560.19	26.00	596.95	250.0	60.40	364.20	20.03	1284/680	707.00	11.70	-	-	-	-	H
532522	Petronet LNG	(C) (10)	2203	1500.00	50.0	17/1:1	43168.57	12.20	3438.11	45.0	22.90	91.10	25.64	244/190	204.00	9.11	-	-	-	-	
62 - OIL AND GAS EXPLORATION																					
500186	Hind Oil Exploration	(C) (10)	2203	132.24	-	-	155.73	50.50	54.05	-	4.10	56.90	-	246/102	178.00	43.30	-	-	-	-	AAED
500312	Oil & Natural Gas	(C) (5)	2203	6290.14	68.0	16/1:2	531761.83	15.00	47284.29	210.0	37.60	206.30	7.39	195/108	141.00	3.79	-	-	-	-	AAED
533106	Oil India	(C) (10)	2203	1084.41	66.0	18/1:2	30011.20	35.00	5621.63	143.0	51.80	281.80	16.76	306/144	255.00	4.93	-	-	-	-	AAED
63 - OIL AND GAS ALLIED SECTOR																					
523204	Aban Offshore	(C) (2)	2203	11.67	47.0	-	598.34	-99.90	-2208.19	-	-	-3343.20	-	74/37	47.80	-	-	-	-	-	
526397	Alphageo (India)	(C) (10)	2203	6.36	44.0	-	154.88	21.40	12.19	80.0	19.20	426.80	2.41	911/246	288.00	15.10	-	-	-	-	
530355	Asian Energy	(C) (10)	2203	38.39	60.0	-	260.47	25.50	38.81	-	10.10	63.20	-	179/82	92.20	9.12	-	-	-	-	H
523618	Dredging Corpn	(10)	2203	28.00	73.0	-	799.09	14.90	-12.07	-	-	500.10	-	476/283	286.00	-	-	-	-	-	
511034	Jindal Drilling	(C) (5)	2203	14.49	64.0	04/1:1	419.86	25.20	64.47	-	22.20	412.10	-	273/114	184.00	8.25	-	-	-	-	
526807	SEAMEC	(C) (10)	2203	25.43	70.0	-	349.62	36.90	83.20	-	32.70	294.40	6.06	1425/455	884.00	27.00	-	-	-	-	
530075	Selan Exploration	(10)	2203	15.20	30.0	11/1:10	77.31	9.60	9.93	50.0	6.50	216.30	0.05	228/122	191.00	29.30	-	-	-	-	H
64 - PACKAGING																					
507944	Bajaj Steel	(C) (5)	2203	2.60	37.0	-	439.05	12.30	36.49	40.0	70.20	397.70	46.66	1503/510	529.00	8.48	-	-	-	-	
523319	Balmer Lawrie	(C) (10)	2203	171.00	-	16/3:1	2055.35	8.20	138.04	65.0	8.10	92.80	7.75	147/109	111.00	14.20	-	-	-	-	
526853	Bilcare	(C) (10)	2203	23.55	30.0	03/2:1	844.70	0.70	-95.81	-	-	31.90	-	119/56	67.60	-	-	-	-	-	

Corporate Scoreboard

Co. Code	Name of the company (Face value)		Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.
														52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
522295	Control Print	(C) (10)	2203	16.33	53.0	16/1:2	256.23	23.40	37.50	90.0	23.00	147.90	15.24	494/293	431.00	18.80	-	-	-	-	AAED
508814	Cosmo Films	(C) (10)	2203	18.17	43.0	03/1:1	3038.39	18.80	394.94	350.0	217.30	655.20	38.63	2142/804	1561.00	7.18	-	-	-	-	H
500089	DIC India	(10)	2112	9.18	72.0	92/1:1	744.83	3.10	12.38	50.0	13.50	420.50	3.24	550/321	374.00	34.10	220303	200.51	2.29	2.50	B
500135	EPL	(C) (2)	2203	63.17	57.0	18/1:1	3432.80	16.80	214.40	215.0	6.80	57.80	15.51	294/149	154.00	22.70	-	-	-	-	H
500136	Ester Ind	(5)	2203	41.70	59.0	-	1405.66	17.10	136.71	66.0	16.40	74.60	26.89	188/110	124.00	7.54	-	-	-	-	H
500655	Garware Hi-Tech Films	(C) (10)	2203	23.23	61.0	-	1302.63	18.30	167.18	100.0	72.00	736.40	8.43	1225/583	647.00	8.99	-	-	-	-	
530315	Hind. Tin Works	(10)	2203	10.40	40.0	-	409.02	7.80	15.19	12.0	14.60	171.90	9.23	143/67	75.00	5.15	-	-	-	-	AAED
526217	Hitech Corp.	(10)	2203	17.18	74.0	-	588.46	15.00	30.02	10.0	17.50	126.30	7.05	328/182	237.00	13.40	-	-	-	-	H
509820	Huhtamaki PPL	(2)	2112	15.10	68.0	93/1:2	2625.28	4.20	8.29	50.0	1.10	94.80	12.80	328/148	158.00	71.80	220303	728.51	24.61	3.26	H
500227	Jindal Poly Film	(C) (10)	2203	43.79	75.0	10/1:1	5877.58	24.50	1119.05	50.0	255.60	875.40	34.85	1449/811	958.00	3.75	-	-	-	-	H
504840	Kaira Can	(10)	2203	0.92	46.0	-	235.04	8.20	10.25	120.0	111.40	838.00	9.83	3567/1120	1816.00	16.30	-	-	-	-	
524051	Polyplex Corpn	(C) (10)	2203	31.39	50.0	10/1:1	6624.40	19.70	568.80	1040.0	181.20	1056.20	16.84	2870/1232	2088.00	11.50	-	-	-	-	
523301	TCPL Packaging	(C) (10)	2203	9.10	56.0	-	1085.74	14.30	46.87	100.0	51.50	373.50	11.05	980/452	803.00	14.90	-	-	-	-	
500148	Uflex Ltd	(C) (10)	2203	72.21	44.0	-	13127.14	16.50	1128.53	30.0	156.30	927.30	16.48	719/427	555.00	3.55	-	-	-	-	B
65 - PAINTS/VARNISHES																					
500710	Akzo Nobel	(C) (10)	2203	45.54	73.0	78/1:3	3148.60	13.70	288.52	750.0	63.40	276.30	16.60	2378/1700	1774.00	28.00	-	-	-	-	
500820	Asian Paints	(C) (1)	2203	95.92	53.0	03/1:2	29101.28	16.40	3082.20	1915.0	32.10	144.00	23.16	3590/2585	2660.00	82.80	-	-	-	-	
509480	Berger Paints	(C) (1)	2203	97.13	75.0	16/2:5	8761.78	15.20	832.82	310.0	8.60	40.40	23.68	873/544	576.00	67.20	-	-	-	-	
543258	Indigo Paints	(10)	2203	47.57	54.0	-	905.97	15.00	84.05	30.0	17.70	136.60	19.10	2740/1354	1434.00	81.10	-	-	-	-	
500165	Kansai Nerolac	(C) (1)	2203	53.89	75.0	10/1:1	7213.51	9.10	347.64	245.0	6.50	76.70	8.49	675/381	386.00	62.50	-	-	-	-	
66 - PAPER																					
502330	Andhra Paper	(10)	2203	39.77	72.0	80/1:4	1380.23	16.00	139.73	75.0	35.10	275.10	-	375/201	313.00	8.85	-	-	-	-	B
540824	Astron Paper	(C) (10)	2103	46.50	44.0	-	435.15	7.30	10.27	-	2.20	37.80	8.48	74/32	39.60	20.80	211209	369.62	7.92	1.70	
533208	Emami Paper	(2)	2103	12.10	75.0	-	1216.27	18.90	15.01	-	2.50	89.20	6.95	215/117	136.00	6.89	211209	1388.90	78.12	12.31	H
538961	Genus Paper	(C) (1)	2203	25.71	50.0	-	582.35	8.90	25.79	-	1.00	18.70	1.91	26/8	14.80	14.80	-	-	-	-	
532162	J K Paper	(C) (10)	2203	169.40	49.0	-	3968.56	25.10	542.60	55.0	32.00	176.90	9.42	387/160	304.00	9.49	-	-	-	-	AAED
532937	Kuantum Paper	(1)	2203	8.73	70.0	-	830.40	14.30	13.42	-	1.50	95.20	-	108/63	67.30	44.00	-	-	-	-	
516082	N R Agarwal Inds	(10)	2203	17.02	73.0	-	1616.51	8.80	61.02	-	35.90	315.00	12.79	361/207	222.00	6.23	-	-	-	-	AAED
502420	Orient Paper	(1)	2203	21.22	39.0	86/1:1	585.65	-2.90	-28.88	25.0	-	73.20	-	39/21	22.40	-	-	-	-	-	
532785	Ruchira Papers	(10)	2203	25.20	61.0	-	612.86	10.40	33.09	20.0	13.10	122.80	1.85	134/69	94.60	7.27	-	-	-	-	AAED
539201	Satia Ind.	(1)	2203	10.00	50.0	-	890.93	20.30	100.67	20.0	10.10	54.50	11.74	152/82	117.00	11.60	-	-	-	-	H
502450	Seshasayee Paper	(C) (2)	2203	12.61	43.0	95/1:1	1355.20	12.20	110.02	125.0	17.40	199.10	9.73	239/134	171.00	10.50	-	-	-	-	
516016	Shreyans Ind.	(10)	2203	13.82	51.0	-	584.43	1.80	9.96	20.0	7.20	167.80	3.99	152/83	88.80	12.30	-	-	-	-	H
516108	South India Paper	(10)	2203	15.00	44.0	10/1:1	305.36	12.50	19.35	10.0	12.90	137.40	9.50	195/95	129.00	9.91	-	-	-	-	AAED
531426	T N Newsprint	(10)	2203	69.21	35.0	-	4020.29	8.90	14.32	40.0	2.10	229.60	-	227/112	169.00	81.60	-	-	-	-	H
500444	West Coast Paper	(C) (2)	2203	13.21	56.0	74/1:5	3377.67	18.80	307.04	300.0	46.50	255.30	0.42	395/214	307.00	6.60	-	-	-	-	B
67 - PERSONAL CARE/FMCG																					
543458	Adani Wilmar	(C) (1)	2203	129.97	88.0	-	54213.55	3.20	803.73	-	6.20	58.50	24.81	878/221	641.00	103.00	-	-	-	-	
533229	Bajaj Consumer	(C) (1)	2203	14.75	67.0	-	879.96	19.80	169.64	800.0	11.50	54.90	31.17	305/131	131.00	11.30	-	-	-	-	H
500830	Colgate-Palmolive	(1)	2203	27.20	51.0	15/1:1	5099.70	30.70	1078.32	4000.0	39.60	63.80	75.07	1823/1376	1517.00	38.20	-	-	-	-	
500096	Dabur India	(C) (1)	2203	176.79	67.0	10/1:1	10888.68	20.50	1804.40	770.0	10.20	47.40	23.73	659/488	496.00	48.70	-	-	-	-	
531162	Emami	(C) (1)	2203	44.23	73.0	18/1:1	3192.03	25.20	695.12	800.0	15.70	47.00	24.16	622/400	416.00	21.90	-	-	-	-	
507815	Gillette India	(10)	2106	32.59	75.0	89/1:1	2009.42	22.90	309.82	1190.0	95.10	253.00	36.44	6275/4748	4917.00	64.30	220309	1703.27	221.74	68.05	
532424	Godrej Consumer	(C) (1)	2203	102.26	63.0	18/1:2	12276.50	19.50	1791.46	-	17.50	113.00	20.14	1138/660	741.00	42.40	-	-	-	-	H
500696	Hind Unilever Ltd	(C) (1)	2203	234.96	67.0	91/1:2	52446.00	24.50	8911.89	3400.0	37.90	208.80	18.43	2859/1902	2146.00	56.60	-	-	-	-	
532926	Jyothy Labs.	(C) (1)	2203	36.72	67.0	18/1:1	2196.49	11.30	161.98	250.0	4.40	39.30	16.54	187/130	149.00	34.20	-	-	-	-	
539276	Kaya	(C) (10)	2203	13.06	60.0	-	323.97	-0.50	-68.84	-	-	-1.20	-	575/270	288.00	-	-	-	-	-	
531642	Marico Ind	(C) (1)	2203	129.28	60.0	15/1:1	9512.00	17.70	1225.00	925.0	9.50	25.90	36.71	608/456	476.00	50.20	-	-	-	-	
500459	P&G Hygiene & Health	(10)	2106	32.46	71.0	03/1:2	3574.14	24.80	653.18	3150.0	201.20	274.10	69.78	16466/12310	13590.00	75.90	220309	3036.80	533.20	164.26	
68 - PESTICIDES/AGROCHEM																					
533138	ASTEC Life	(C) (10)	2203	19.60	65.0	-	676.57	22.80	89.86	15.0	45.90	167.50	23.41	2175/1113	1749.00	38.20	-	-	-	-	
506285	Bayer Crop Science	(10)	2203	44.94	69.0	87/1:1	4734.40	17.40	600.72	250.0	133.70	561.70	18.97	6130/4101	5027.00	37.60	-	-	-	-	
531719	Bhagiradha Chem	(C) 10	2203	10.26	25.0	-	435.67	15.70	35.75	40.0	34.80	261.10	15.67	1050/461	918.00	26.30	-	-	-	-	
590021	Bharat Rasayan	(C) (10)	2203	4.16	75.0	-	1301.15	19.50	178.95	15.0	430.70	1857.30	25.53	15132/9438	10438.00	24.10	-	-	-	-	
507717	Dhanuka Agri	(C) (2)	2203	9.32	75.0	-	1477.78	17.80	208.89	700.0	44.80	206.20	27.65	1054/635	712.00	15.90	-	-	-	-	
543266	Heranba Ind.	(10)	2203	40.01	75.0	-	1450.37	17.90	189.06	20.0	47.20	178.60	36.26	867/537	544.00	11.40	-	-	-	-	
507438	IFB Agro	(C) (10)	2203	9.37	65.0	-	1011.45														

Corporate Scoreboard

Co. Code	Name of the company (Face value)		Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Recd.
														52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
524709	NACL Ind.	(C) (1)	2203	19.83	75.0		1640.16	8.60	73.42	55.0	3.70	24.60	13.27	105/51	74.80	20.20	-	-	-	-	
523642	PI Industries	(C) (1)	2203	15.17	51.0		5299.50	21.60	843.80	600.0	55.60	403.40	18.54	3535/2334	2473.00	44.50	-	-	-	-	
506618	Punjab Chemicals	(C) (10)	2203	12.26	45.0	04/1:1	933.46	15.00	83.46	30.0	68.10	184.00	40.39	1934/1127	1152.00	16.80	-	-	-	-	
500355	Rallis India	(C) (1)	2203	19.45	50.0	10/1:2	2603.93	10.50	164.20	300.0	8.40	85.80	14.18	363/185	187.00	23.00	-	-	-	-	
538666	Sharda Cropchem	(C) (10)	2203	90.22	75.0		3579.77	19.10	349.25	60.0	38.70	212.00	16.75	769/286	638.00	16.50	-	-	-	-	
512070	UPL Ltd.	(C) (2)	2203	152.81	28.0	19/1:2	46240.00	20.50	3860.15	500.0	50.50	283.70	15.08	852/622	665.00	13.30	-	-	-	-	AAED
69 - PETROCHEMICALS																					
500052	Bhansali Eng	(C) (1)	2203	16.59	56.0	-	1393.95	33.20	350.04	300.0	21.10	59.10	64.37	222/104	110.00	5.16	-	-	-	-	AAED
500199	I G Petrochem	(C) (10)	2203	30.79	72.0	-	1882.77	21.60	264.50	100.0	85.90	344.90	25.90	1019/512	596.00	6.88	-	-	-	-	AAED
500201	India Glycols	(C) (10)	2203	30.96	61.0	-	2868.31	9.80	133.31	75.0	43.10	578.80	13.89	1153/504	664.00	13.30	-	-	-	-	
506222	INEOS Styrolution	(10)	2203	17.59	75.0	-	2179.02	21.80	322.54	2970.0	183.40	486.90	36.98	1887/706	766.00	4.17	-	-	-	-	AAED
500268	Manali Petrochem	(C) (5)	2203	86.00	45.0	-	1671.94	31.50	386.07	50.0	22.40	59.90	37.43	150/73	90.40	4.09	-	-	-	-	
500730	NOCIL	(C) (10)	2203	166.61	36.0	95/1:1	1571.31	18.20	176.11	30.0	10.60	86.70	7.05	321/191	237.00	22.40	-	-	-	-	AAED
524820	Panama Petrochem	(C) (2)	2203	12.10	49.0	17/1:2	2132.35	13.90	230.34	300.0	38.10	127.00	27.23	360/212	284.00	7.47	-	-	-	-	AAED
524667	Savita Oil Tech.	(10)	2203	13.82	72.0	07/2:3	2828.33	12.40	249.99	250.0	180.90	924.30	22.13	1830/920	1058.00	5.85	-	-	-	-	AAED
500405	Supreme Petro	(10)	2203	37.61	62.0	-	5032.30	18.00	663.26	140.0	70.50	161.20	54.86	1027/602	864.00	12.20	-	-	-	-	AAED
500777	T. N. Petro Prod.	(C) (10)	2203	89.97	35.0		1805.58	13.70	175.36	30.0	19.50	83.20	20.88	151/85	86.40	4.41	-	-	-	-	
500412	Thirumalai Chem	(C) (1)	2203	10.24	41.0	-	1998.19	22.10	281.23	250.0	27.50	106.00	16.33	357/126	221.00	8.04	-	-	-	-	
70 - PHARMACEUTICALS - INDIAN LARGE																					
524348	Aarti Drugs	(C) (10)	2203	92.60	62.0	20/3:1	2488.65	13.20	205.04	10.0	22.10	111.90	35.79	750/401	418.00	19.80	-	-	-	-	H
532331	Ajanta Pharma	(C) (2)	2203	17.08	71.0	13/1:2	3340.99	27.80	712.68	475.0	83.40	382.20	23.43	2435/1593	1788.00	21.40	-	-	-	-	
533573	Alembic Pharma	(C) (2)	2203	39.31	70.0	-	5305.79	16.50	545.68	500.0	27.80	266.50	28.10	1019.672	732.00	27.60	-	-	-	-	
539523	Alkem Lab.	(C) (2)	2203	23.91	67.0	-	10634.19	19.30	1658.97	3200.0	138.80	722.40	22.92	4070/2828	3097.00	22.40	-	-	-	-	
524804	Aurobindo Pharma	(C) (1)	2203	58.59	52.0	15/1:1	23455.49	18.60	2748.88	450.0	46.90	419.40	16.98	1013/512	539.00	11.50	-	-	-	-	AAED
500087	Cipla	(C) (2)	2203	161.37	37.0	06/3:2	21763.34	20.70	2648.63	250.0	32.80	258.30	13.88	1083/850	969.00	29.70	-	-	-	-	
532488	Divi's Labs	(C) (2)	2203	53.09	52.0	09/1:1	8959.83	43.30	2960.45	1500.0	111.50	441.80	23.93	5425/3365	3581.00	32.10	-	-	-	-	
500124	Dr Reddy's Labs	(C) (5)	2203	83.21	27.0	06/1:1	21545.20	17.30	2182.50	600.0	131.10	1154.40	11.66	5615/3654	4336.00	33.10	-	-	-	-	
531599	FDC	(C) (1)	2203	16.88	69.0	04/1:1	1527.92	16.60	216.40	-	12.80	115.90	17.28	389/230	235.00	18.30	-	-	-	-	H
543245	Gland Pharma	(1)	2203	16.46	58.0	-	4400.71	34.30	1211.66	-	73.60	434.90	20.88	4350/2622	2664.00	36.10	-	-	-	-	
543322	Glenmark Life Sci.	(2)	2203	24.51	83.0	-	2123.21	29.00	418.72	1050.0	34.20	167.70	60.98	800/376	444.00	13.00	-	-	-	-	
532296	Glenmark Pharma(l)	(C) (1)	2203	28.22	47.0	05/1:1	12304.90	18.20	1112.19	-	39.40	322.00	14.29	691/365	366.00	9.44	-	-	-	-	H
532482	Granules (India)	(C) (1)	2203	24.80	45.0	-	3764.92	19.20	412.76	150.0	16.60	104.30	27.37	405/232	238.00	14.30	-	-	-	-	
524735	Hikal	(C) (2)	2203	24.66	69.0	18/1:2	1942.72	17.50	160.51	80.0	13.00	86.60	15.22	742/233	235.00	18.00	-	-	-	-	
532612	Indoco Remedies	(C) (2)	2203	18.43	59.0	12/1:2	1540.75	21.20	154.80	113.0	16.80	98.20	12.87	530/321	356.00	21.30	-	-	-	-	H
524494	Ipca Laboratories	(C) (2)	2203	25.37	46.0	05/1:1	5829.79	22.50	884.08	800.0	34.80	216.50	27.27	1384/831	864.00	24.80	-	-	-	-	H
506943	J B Chemicals	(C) (2)	2203	15.46	56.0	98/1:1	2424.24	22.40	385.36	875.0	49.90	276.10	24.72	1985/1339	1454.00	29.30	-	-	-	-	
530019	Jubilant Pharmova	(C) (1)	2203	15.93	51.0	04/3:5	6130.16	18.90	413.94	500.0	26.00	333.90	16.56	775/354	358.00	13.80	-	-	-	-	H
540222	Laurus Labs.	(C) (2)	2203	107.47	27.0	-	4935.57	28.80	827.52	100.0	15.40	62.40	45.16	724/433	493.00	35.20	-	-	-	-	
500257	Lupin	(C) (2)	2203	90.91	47.0	06/1:1	16405.48	2.60	1389.19	200.0	-	267.40	8.94	1197/583	603.00	-	-	-	-	-	
524816	Natco Pharma	(C) (2)	2203	36.51	48.0	-	1944.80	13.50	170.00	225.0	9.30	233.50	10.55	1189/608	667.00	71.60	-	-	-	-	
532649	Nectar Lifescience	(C) (1)	2203	22.43	44.0	-	1668.86	9.50	25.05	-	1.10	48.50	-	48/22	22.60	20.20	-	-	-	-	
532531	Strides Pharma	(C) (10)	2203	89.80	31.0	-	3070.25	-0.70	-225.80	-	-	262.70	8.48	818/263	309.00	-	-	-	-	-	H
524715	Sun Pharma Ind.	(C) (1)	2203	239.93	54.0	13/1:1	38654.49	24.10	6624.76	1000.0	27.60	200.10	16.08	967/653	793.00	28.80	-	-	-	-	H
500420	Torrent Pharma	(C) (5)	2203	84.61	71.0	13/1:1	8508.00	26.50	1084.38	960.0	64.10	351.80	23.25	3304/2484	2758.00	43.00	-	-	-	-	
506690	Unichem Labs	(C) (2)	2203	14.08	50.0	04/1:1	1269.83	5.70	33.06	200.0	4.70	371.90	1.06	345/198	246.00	52.50	-	-	-	-	AAED
532300	Wockhardt	(C) (5)	2203	72.03	74.0	04/1:2	3230.00	9.20	-83.96	-	-	267.20	18.43	586/226	229.00	-	-	-	-	-	
532321	Zydus Lifesciences	(C) (1)	2203	102.37	75.0	10/1:2	15265.20	22.00	2154.42	250.0	21.00	166.10	19.89	655/319	336.00	7.83	-	-	-	-	H
71 - PHARMACEUTICALS - INDIAN (MEDIUM/SMALL)																					
524075	Albert David	(10)	2203	5.71	61.0	-	313.51	13.00	35.26	90.0	61.70	489.40	9.13	739/472	523.00	8.46	-	-	-	-	
590006	Amrutanjan	(1)	2203	2.92	50.0	01/1:1	405.84	19.60	67.19	460.0	23.00	90.70	32.60	1026/653	822.00	35.80	-	-	-	-	
506260	Anuh Pharma	(5)	2203	25.06	72.0	20/1:1	486.65	9.60	30.56	35.0	6.10	42.70	12.77	155/84	90.60	14.90	-	-	-	-	H
539872	Bajaj Healthcare	(5)	2203	13.80	67.0	19/1:1	679.89	17.40	71.39	30.0	25.90	119.00	38.09	512/282	295.00	11.40	-	-	-	-	
541096	Bharat Parenterals	(C) (10)	2203	5.77	74.0		212.01	13.00	21.05	-	36.50	287.20	15.39	527/298	335.00	9.30	-	-	-	-	
506197	Bliss GVS PH	(C) (1)	2203	10.38	60.0	08/3:5	747.45	10.20	35.42	50.0	3.40	78.90	4.35	128/66	77.00	21.30	-	-	-	-	
524742	Caplin Point	(C) (2)	2203	15.16	69.0		1269.41	31.10	299.84	100.0	39.60	195.80	2								

Corporate Scoreboard

Co. Code	Name of the company (Face value)		Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.
														52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
539997	Kwality Pharmaceutical (C)	(10)	2203	10.38	50.0		456.19	37.60	119.99	-	115.60	173.80	28.72	1117/104	369.00	3.19	-	-	-	-	AAED
540702	Lasa Supergeneries	(10)	2203	40.67	45.0		137.13	10.80	1.65	-	0.40	36.50	15.17	90/34	35.20	76.2	-	-	-	-	
531633	Lincoln Pharma	(C) (10)	2203	20.03	33.0	-	472.12	20.20	69.36	15.0	34.60	216.10	18.10	415/255	297.00	8.57	-	-	-	-	
524404	Marksans Pharma	(C) (01)	2203	40.93	48.0		1490.84	17.40	186.81	25.0	4.60	29.40	31.16	93/41	42.60	9.34	-	-	-	-	H
500288	Morepen Labs	(C) (2)	2203	95.57	35.0	-	1546.83	8.80	101.68	-	2.10	12.10	27.45	75/36	36.00	17.60	-	-	-	-	AAED
524558	Neuland Lab	(C) (10)	2203	12.83	52.0	-	951.08	15.00	63.82	50.0	49.70	654.40	9.48	2275/966	1045.00	21.00	-	-	-	-	
532983	RPG Life Science	(8)	2203	13.23	72.0	-	440.16	19.60	51.48	120.0	31.10	141.40	20.36	752/431	513.00	16.50	-	-	-	-	
512529	Sequent Scientific	(C) (2)	2203	49.89	57.0	-	1412.82	7.70	41.25	-	1.70	27.80	13.58	336/92	94.00	56.70	-	-	-	-	H
530549	Shilpa Medicare	(C) (1)	2203	8.68	55.0	13/1:2	1145.52	18.10	55.32	110.0	6.40	209.90	7.27	671/380	402.00	62.70	-	-	-	-	H
540679	SMS Lifesciences	(C) (10)	2203	3.02	68.0		349.74	9.80	12.59	15.0	41.60	503.50	11.06	1025/556	689.00	16.30	-	-	-	-	
532815	SMS Pharma	(C) (1)	2203	8.47	67.0	-	519.87	22.00	62.22	30.0	7.40	55.60	16.48	199/68	72.20	9.01	-	-	-	-	H
541540	Solara Active	(C) 10	2203	36.00	40.0	-	1268.34	6.30	-54.67	-	-	423.60	17.02	1830/348	350.00	-	-	-	-	-	H
543434	Supriya Lifescience	(2)	2203	16.10	68.0	-	530.05	40.40	151.81	30.0	18.90	76.50	59.18	602/312	314.00	16.70	-	-	-	-	H
530199	Themis Medicare	(C) (10)	2203	9.20	67.0	-	394.61	24.20	72.88	50.0	79.20	274.90	21.21	1199/657	750.00	9.56	-	-	-	-	
507747	TTK Healthcare	(10)	2203	14.13	65.0	-	599.24	3.80	16.65	100.0	11.80	230.20	10.87	970/609	731.00	25.90	-	-	-	-	H
524200	Vinati Organics	(C) (1)	2203	10.28	74.0	07/1:2	1615.51	26.90	346.62	650.0	33.70	177.90	19.08	2290/1674	1852.00	54.90	-	-	-	-	
524212	Wanbury	(C) (10)	2103	32.66	49.0	-	392.52	4.60	-12.61	-	-	-32.70	-	112/57	59.60	-	211209	377.65	-1.06	-0.33	AAED
541400	Zim Lab.	(C) 10	2203	16.24	34.0	18/1:1	333.43	12.30	14.55	-	9.00	108.20	7.01	254/83	196.00	21.80	-	-	-	-	
72 - PHARMACEUTICALS - MNCs																					
500488	Abbott India Ltd.	(10)	2203	21.25	75.0	06/1:1	4919.27	22.10	798.70	2750.0	375.00	1327.00	27.45	23934/15514	17886.00	47.60	-	-	-	-	
506820	AstraZeneca Pharma	(2)	2203	5.00	75.0	95/1:1	805.60	10.70	61.59	400.0	24.60	204.60	22.35	3847/2438	2878.00	117.00	-	-	-	-	
500660	GlaxoSmithKline Ph	(C) (10)	2203	169.41	75.0	18/1:1	3278.03	23.40	375.11	900.0	22.10	157.20	28.34	1919/1433	1500.00	15.10	-	-	-	-	H
500672	Novartis India	(5)	2203	12.35	71.0	91/1:2	399.87	6.80	45.82	200.0	18.60	280.10	2.91	1099/565	609.00	33.00	-	-	-	-	H
500680	Pfizer	(10)	2203	45.75	64.0	00/1:1	2610.99	32.00	612.56	350.0	133.90	626.10	17.19	6175/4071	4104.00	30.60	-	-	-	-	
500126	Procter & Gamble Health	(10)	2106	16.60	52.0	91/1:2	1008.73	24.40	177.12	1300.0	106.50	353.70	22.00	5925/3920	3992.00	35.80	220309	818.52	151.37	91.20	H
500674	Sanofi India	(10)	2112	23.03	60.0	94/1:1	2956.60	30.00	572.08	4900.0	248.40	966.40	26.34	9300/6321	6522.00	25.80	220303	707.00	238.40	103.51	
73 - PHARMA-RESEARCH																					
532872	Sun Pharma Adv.	(1)	2203	27.19	67.0	-	137.25	-99.90	-203.40	-	-	1.10	-	349/170	185.00	-	-	-	-	-	
539268	Syngene Inter.	(C) (10)	2203	401.43	74.0	19/1:1	2604.20	30.40	420.88	10.0	10.50	82.20	15.13	700/508	538.00	51.60	-	-	-	-	AAED
74 - PLASTICS																					
524091	Acrysil	(C) (2)	2203	5.34	42.0	12/1:2	483.90	21.40	64.76	120.0	24.30	95.00	22.40	935/502	526.00	21.70	-	-	-	-	
531761	Apollo Pipes	(10)	2203	39.33	47.0	-	784.08	11.90	49.76	-	12.70	103.10	13.94	680/312	463.00	36.60	-	-	-	-	
532830	Astral	(C) (1)	2203	20.09	59.0	19/1:4	4394.00	17.20	483.80	175.0	24.10	116.20	23.61	2525/1602	1664.00	69.10	-	-	-	-	
509486	Caprihans India	(10)	2203	13.13	72.0	96/2:5	392.89	5.70	16.79	-	12.80	133.90	13.62	180/101	122.00	9.54	-	-	-	-	
536974	Captain Polypplast	(C) (2)	2203	10.08	75.0		185.17	8.30	2.76	-	0.50	13.10	15.72	40/15	16.60	30.20	-	-	-	-	
533638	Flexituff Intl.	(C) (10)	2203	24.88	33.0		1041.70	1.30	-86.83	-	-	20.10	-	44/13	27.80	-	-	-	-	-	
541353	Innovators Façade	(C) (10)	2203	18.87	62.0		89.24	11.80	1.60	-	0.80	64.60	0.73	87/33	60.90	70.50	-	-	-	-	
500219	Jain Irrigation	(C) (2)	2203	118.52	28.0	11/1:20	7119.47	11.50	-166.11	-	-	61.60	-	53/23	33.80	-	-	-	-	-	H
526409	Kkalpana Ind.	(C) (2)	2203	18.81	74.0	-	40.16	-1.00	5.02	-	0.50	3.60	6.72	48/14	18.00	32.00	-	-	-	-	
523248	Machino Plastics	(10)	2203	6.14	74.0		265.35	6.20	-2.48	-	-	64.10	-	152/92	94.80	-	-	-	-	-	
523754	Mahindra EPC	(C) (10)	2203	27.89	55.0		211.94	-2.60	-7.91	12.0	-	62.90	10.64	178/85	91.30	-	-	-	-	-	H
522249	Mayur Uniquoters	(C) (5)	2203	21.98	61.0	14/1:1	656.46	19.10	94.37	40.0	21.50	160.80	14.38	635/319	366.00	19.10	-	-	-	-	AAED
523385	Nilkamal Ltd.	(C) (10)	2203	14.92	64.0	-	2730.09	8.10	83.35	150.0	55.90	805.30	10.42	3180/1700	1704.00	30.50	-	-	-	-	
523648	Plastiblends	(5)	2203	12.99	64.0	17/1:1	717.63	8.50	36.70	80.0	14.10	146.80	12.21	306/177	182.00	12.90	-	-	-	-	H
524570	Poddar Pigments	(10)	2203	10.61	62.0	-	295.54	9.00	21.25	25.0	20.00	299.20	10.48	434/226	249.00	12.20	-	-	-	-	
542907	Prince Pipes	(10)	2203	110.56	63.0	-	2656.83	15.60	249.40	20.0	22.60	114.40	23.76	897/583	586.00	26.00	-	-	-	-	AAED
505509	Responsive Ind.	(C) (1)	2203	26.69	59.0		1106.01	10.20	0.01	-	-	36.30	11.46	215/90	112.00	30.32	-	-	-	-	
501423	Shaily Engineering	(10)	2203	9.17	51.0		565.85	14.30	35.14	-	38.30	400.10	12.90	2390/1490	1858.00	48.50	-	-	-	-	
512131	Signet Ind.	(10)	2203	29.44	52.0		877.26	7.00	8.24	-	2.80	66.30	5.51	69/32	33.40	12.10	-	-	-	-	
540653	Sintex Plastics	(C) (01)	2203	63.62	32.0		935.13	-33.10	-426.95	-	-	0.80	-	16/3	5.30	-	-	-	-	-	
509930	Supreme Industries	(C) (2)	2203	25.41	49.0	06/1:1	7772.82	16.00	968.45	1200.0	76.20	302.60	35.91	2694/1696	1762.00	23.30	-	-	-	-	AAED
543399	Tarsons Products	(C) (2)	2203	10.64	47.0	-	300.79	50.80	100.66	-	18.90	92.10	28.16	929/539	682.00	36.10	-	-	-	-	AAED
532856	Time Technolplast	(C) (1)	2203	22.61	52.0		3649.84	13.90	188.02	100.0	8.30	91.40	5.58	118/63	98.60	11.90	-	-	-	-	B
507880	VIP Industries	(C) (2)	2203	28.30	53.0	-	1289.51	11.20	66.93	125.0	4.70	39.60	-	775/374	596.00	1126.	-	-	-	-	
526586	Wim Plast	(C) (10)	2203	12.00	73.0	16/1:1	318.75	16.40	34.96	80.0	29.10	343.10	8.76	680/342	347.00	11.80	-	-	-	-	
75 - POWER GENERATION & SUPPLY																					
533096	Adani Power	(C) (10)	2203	3856.94	75.0		27711.18	35.40	4911.58	-	12.70	48.50	-	345/70	274.00	21.50	-	-	-	-	H
500084	CESC	(C) (1)	2203	132.56	50.0	-	12544.00	29.10	1359.00	450.0	10.30	78.40	13.67	102/72	76.60	7.48	-	-	-	-	

Corporate Scoreboard

Co. Code	Name of the company (Face value)	Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.	
													52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)		
500390	Reliance Infra	(C) (10)	2203	262.99	48.0	90/1:1	18411.10	10.80	-911.50	-	-	477.70	-	150/58	95.60	-	-	-	-	AAED	
532939	Reliance Power	(C) (10)	2203	3400.13	75.0	08/3:5	7503.11	36.90	-566.96	-	-	36.70	1.81	19/9	12.20	-	-	-	-	H	
500400	Tata Power Co	(C) (1)	2203	319.53	33.0	75/1:5	42815.67	16.60	2209.29	175.0	6.90	70.20	3.14	298/117	210.00	36.90	-	-	-	H	
532779	Torrent Power	(C) (10)	2203	480.62	54.0	-	14257.61	23.50	1500.41	90.0	31.20	206.90	13.26	607/415	466.00	25.10	-	-	-	AAED	
76 - POWER RENEWABLE/HYDRO																					
539083	Inox Wind	(C) (10)	2203	277.28	75.0	-	624.62	-50.00	-427.38	-	-	75.00	-	160/71	87.80	-	-	-	-		
533098	NHPC Ltd	(C) (10)	2203	10045.03	75.0	-	9188.78	50.40	4204.69	13.0	4.20	34.80	10.05	37/25	30.20	8.58	-	-	-	AAED	
533206	SJVN	(C) (10)	2203	3929.80	90.0	-	2417.00	69.40	1007.27	17.0	2.60	33.50	13.17	33/25	26.20	10.20	-	-	-	AAED	
517498	Websol Energy	(10)	2203	36.64	27.0	-	213.22	12.60	8.82	-	2.40	52.30	-	173/50	73.00	30.40	-	-	-		
77 - POWER - TRANSMISSION																					
522287	Kalpataru Power	(C) (2)	2203	29.78	59.0	06/1:1	14777.00	8.30	395.31	325.0	26.50	287.30	14.55	496/332	352.00	13.10	-	-	-	AAED	
532714	KEC Intl	(C) (2)	2203	51.42	52.0	-	13742.26	6.50	368.36	200.0	14.30	140.80	17.78	550/345	374.00	27.20	-	-	-	AAED	
532898	Power Grid Corp	(C) (10)	2203	6975.45	58.0	-	41616.34	89.00	14494.53	248.0	20.80	109.30	18.71	248/167	211.00	10.50	-	-	-		
538562	Skipper	(C) (1)	2203	10.27	70.0	-	1707.08	9.80	25.15	10.0	2.40	71.30	2.95	98/53	54.00	19.50	-	-	-		
78 - PRINT MEDIA																					
533151	D B Corp	(C) (10)	2203	177.12	70.0	-	1768.54	17.10	142.56	30.0	8.00	106.30	7.62	120/74	78.00	9.73	-	-	-		
532662	H T Media	(C) (2)	2203	46.55	70.0	-	1500.38	1.30	10.87	-	0.50	89.50	-	39/21	20.50	26.80	-	-	-	AAED	
533217	Hindustan Media	(C) (10)	2203	73.67	74.0	-	669.20	1.30	40.59	-	5.50	215.80	4.52	105/51	52.30	8.25	-	-	-	H	
532705	Jagran Prakashan	(C) (2)	2203	52.73	61.0	06/1:5	1615.95	22.30	218.03	-	8.30	81.10	3.47	82/47	51.00	6.29	-	-	-	H	
540497	S Chand & Co.	(C) (05)	2203	17.52	47.0	-	480.93	12.00	5.77	-	1.60	213.50	-	149/92	98.20	61.70	-	-	-		
526725	Sandesh	(C) (10)	2203	7.57	75.0	-	308.84	25.00	88.08	50.0	116.30	1255.90	10.60	1085/633	680.00	5.89	-	-	-		
79 - PRINTING & STATIONARY																					
523207	Kokuyo Camlin	(1)	2203	10.03	75.0	02/1:1	508.47	3.20	-4.73	-	-	23.90	-	80/51	53.00	-	-	-	-		
531241	Linc Pen & PI	(10)	2203	14.87	60.0	-	354.96	6.10	8.13	-	5.50	96.10	0.05	339/179	256.00	46.50	-	-	-		
532687	Repro India	(C) (10)	2203	12.71	55.0	-	287.43	4.30	-23.19	-	-	205.30	-	679/343	373.00	-	-	-	-		
80 - PUMPS																					
500241	Kirloskar Brothers	(C) (2)	2203	15.88	66.0	05/2:1	3057.60	6.70	94.30	150.0	11.90	148.30	15.59	505/243	307.00	25.70	-	-	-	AAED	
500249	KSB	(C) (10)	2112	34.81	66.0	11/1:1	1497.30	14.00	149.66	125.0	43.00	290.40	15.74	1523/911	1330.00	31.80	220303	417.70	40.40	11.61	H
517500	Roto Pumps	(C) (2)	2203	3.14	70.0	-	175.59	25.50	30.16	143.0	19.20	85.50	19.17	515/186	451.00	23.60	-	-	-		
531431	Shakti Pumps	(C) (10)	2203	18.38	48.0	11/1:1	1178.94	9.40	64.82	20.0	35.30	213.90	24.96	876/411	455.00	12.90	-	-	-		
505872	WPIL	(C) (10)	2203	9.77	61.0	-	1181.28	17.80	97.12	100.0	99.40	649.60	16.89	1215/750	1048.00	10.50	-	-	-		
81 - REFINERIES																					
500547	BPCL	(C) (10)	2203	2169.25	55.0	17/1:2	346791.08	5.60	10887.28	160.0	50.20	239.50	27.20	503/308	315.00	6.28	-	-	-	H	
500110	Chennai Petroleum	(C) (10)	2203	148.91	67.0	-	43375.38	6.30	1352.03	20.0	90.80	200.60	-	418/94	344.00	3.84	-	-	-	H	
500104	HPCL	(C) (10)	2203	1418.55	-	17/1:2	349913.18	2.90	7294.23	140.0	51.40	291.90	30.99	355/210	212.00	4.13	-	-	-	H	
530965	Indian Oil Corp	(C) (10)	2203	9414.16	57.0	18/1:1	589335.74	8.10	25102.23	126.0	26.70	142.10	20.88	142/102	108.00	4.06	-	-	-	B	
500109	MRPL	(C) (10)	2203	1752.60	88.0	-	69727.07	6.70	2741.31	-	15.60	41.10	-	128/37	94.96	5.49	-	-	-	H	
82 - REFRACTORIES																					
540774	IFGL Refrac	(C) (10)	2103	36.04	72.0	-	1021.95	15.30	65.77	100.0	18.20	247.10	7.74	439/244	268.00	12.50	211209	908.82	56.79	15.76	H
523160	Morganite Crucible	(10)	2203	2.80	75.0	-	152.35	20.00	40.92	1080.0	73.10	218.80	-	1213/785	939.00	12.80	-	-	-	AAED	
534076	Rhi Magnesita	(C) (1)	2203	16.10	70.0	-	1995.14	19.20	269.00	250.0	16.70	63.90	18.21	675/293	497.00	29.90	-	-	-	H	
520113	Vesuvius India	(10)	2112	20.30	56.0	-	1047.16	9.60	68.05	80.0	33.50	441.50	7.83	1364/900	1018.00	27.40	220303	311.74	23.63	11.64	AAED
83 - RETAIL/E-COMMERCE																					
540376	Avenue Supermarts	(C) (10)	2203	647.77	82.0	-	30976.27	8.10	1492.55	-	23.00	211.10	9.45	5900/3185	3700.00	161.00	-	-	-		
543384	FSN E-Commerce	(C) (1)	2203	47.43	52.0	-	3773.94	4.30	41.08	-	0.90	28.30	-	2574/1208	1433.00	1654.00	-	-	-		
523574	Future Enterprises	(C) (2)	2103	90.99	47.0	08/1:10	1422.14	12.50	-1198.81	-	-	63.80	-	14/2	3.25	-	211209	1719.53	-876.84	-16.94	
540064	Future Retail	(C) (2)	2103	108.46	49.0	-	6303.94	-8.50	-3156.07	-	-	20.20	-	76/6	8.87	-	211209	6641.71	-3327.47	-61.36	
532638	Shoppers Stop	(C) (5)	2203	54.75	66.0	-	2518.75	10.70	-73.93	-	-	6.90	-	599/219	435.00	-	-	-	-		
542337	Spencers Retail	(C) 05	2203	45.07	-	-	2299.69	1.00	-121.46	-	-	6.90	-	144/64	66.60	-	-	-	-		
500251	Trent	(C) (1)	2203	35.55	37.0	96/1:1	4498.02	12.70	131.88	170.0	3.70	66.50	-	1342/831	1044.00	926.00	-	-	-		
534976	V-Mart Retail	(10)	2203	19.76	54.0	-	1666.18	12.30	11.64	8.0	5.90	430.10	-	4849/2540	2571.00	437.00	-	-	-		
84 - SHIPPING/SHIP BUILDING																					
540678	Cochin Shipyards	(C) (10)	2203	131.54	75.0	-	3190.95	19.50	565.99	168.0	43.00	334.00	15.45	434/281	310.00	6.97	-	-	-	H	
500620	G E Shipping	(C) (10)	2203	142.83	30.0	91/1:5	3508.94	43.50	629.68	99.0	44.10	563.70	10.16	477/265	385.00	8.74	-	-	-		
542011	Garden Reach	(10)	2203	114.55	75.0	-	1757.51	7.90	195.19	58.0	17.00	109.80	14.91	333/181	219.00	12.90	-	-	-	H	
543237	Mazagon Dock	(C) (10)	2203	201.69	85.0	-	5733.28	7.50	621.34	87.0	30.80	191.30	18.75	342/221	249.00	8.07	-	-	-	H	
523598	Shipping Corporation	(C) (10)	2203	465.80	64.0	08/1:2	4994.93	30.60	865.22	3.0	18.60	195.30	8.83	160/93	99.20	5.81	-	-	-	H	
85 - SOLVENT EXTRACTION/VANASPATI																					
500215	Agro Tech Foods	(C) (10)	2203	24.37	52.0	-	916.62	6.00	24.37	30.0	10.00	189.60	7.35	1150/762	810.00	86.30	-	-	-		
519105	AVT Natural Prod.	(C) (1)	2203	15.23	75.0	13/1:1	559.39	18.80	72.85	-	4.80	24.20	15.38	136/61	91.50	19.10	-	-	-	AAED	

Corporate Scoreboard

Co. Code	Name of the company (Face value)		Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rscr)	OPM (%)	NP (Rscr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Recd.	
														52-week H/L	as on 17/06/2022		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)		
533210	Kriti Nutrients		01	2203	5.01	66.0	-	752.88	2.60	12.31	18.0	2.50	22.50	15.94	75/34	45.00	18.30	-	-	-	-	
519421	KSE		(10)	2203	3.20	26.0	-	1670.06	0.60	8.59	200.0	26.80	696.20	56.30	3065/1940	1956.00	74.40	-	-	-	-	
500368	Ruchi Soya		(2)	2203	72.40	57.0	-	24205.38	6.10	806.31	-	22.30	289.30	13.84	1252/700	985.00	44.20	-	-	-	-	
86 - STEEL - LARGE																						
532734	Godawari Power & Ispat	(C)	(5)	2203	70.47	67.0	21/1:1	5399.18	35.00	1406.40	270.0	99.80	235.30	37.38	498/231	246.00	2.45	-	-	-	-	B
533047	Indian Metals	(C)	(10)	2203	53.95	59.0	-	2602.95	31.10	507.24	125.0	94.00	317.90	13.67	514/238	250.00	2.67	-	-	-	-	H
539597	Jindal Stain. (Hisar)	(C)	(2)	2203	47.19	58.0	-	15011.36	14.30	1942.48	-	82.30	208.10	25.31	434/172	212.00	2.55	-	-	-	-	AAED
532508	Jindal Stainless	(C)	(2)	2203	105.10	70.0	-	21223.40	14.10	1881.26	-	35.80	98.70	12.16	225/90	97.90	2.74	-	-	-	-	B
532286	Jindal Steel & Power	(C)	(1)	2203	102.00	59.0	09/5:1	51085.56	30.20	7498.95	-	73.50	349.20	14.94	578/324	327.00	5.54	-	-	-	-	AAED
513446	JSW Ispat	(C)	(10)	2203	469.55	25.0	-	6060.65	7.80	1.49	-	-	18.50	-	51/22	22.60	711.00	-	-	-	-	AAED
500228	JSW Steel	(C)	(1)	2203	241.72	42.0	-	146371.00	26.50	21172.61	1735.0	87.60	278.20	19.16	790/520	546.00	6.23	-	-	-	-	AAED
532650	MSP Steel & Power	(C)	(10)	2203	385.42	72.0	-	2339.58	6.60	25.70	-	0.70	16.00	-	19/8	9.81	14.70	-	-	-	-	
506022	Prakash Industries		(10)	2203	179.08	43.0	-	3928.72	9.90	168.72	-	9.40	157.00	3.28	88/48	50.10	5.32	-	-	-	-	
500113	SAIL	(C)	(10)	2203	4130.64	75.0	-	103476.84	20.50	12506.75	88.0	30.30	131.20	9.51	146/66	68.40	2.26	-	-	-	-	AAED
504614	Sarda Energy	(C)	(10)	2203	36.05	72.0	89/1:1	3914.02	34.60	809.51	75.0	224.60	833.20	18.29	1360/599	774.00	3.43	-	-	-	-	AAED
543299	Shyam Metalics	(C)	(10)	2203	255.08	88.0	-	10393.96	25.00	1724.51	72.0	67.60	228.70	26.08	461/289	300.00	4.41	-	-	-	-	AAED
500470	Tata Steel	(C)	(10)	2203	1221.30	34.0	04/1:2	243959.17	26.00	40260.75	510.0	329.70	934.50	10.86	1535/895	907.00	2.77	-	-	-	-	B
517146	Usha Martin	(C)	(1)	2203	30.47	50.0	-	2688.07	14.30	260.09	200.0	8.50	55.60	-	165/50	106.00	12.40	-	-	-	-	
87 - STEEL - (MEDIUM/SMALL)																						
539018	Beekay Steel Ind.	(C)	(10)	2203	19.07	69.0	-	1298.96	17.30	157.72	10.0	82.70	370.70	15.43	545/301	382.00	4.64	-	-	-	-	
539799	Bharat Wire		(10)	2203	63.83	37.0	-	410.68	15.10	13.66	-	2.10	70.80	-	92/49	64.00	29.90	-	-	-	-	
542669	BMW Ind.	(C)	(1)	2203	22.51	70.0	-	447.38	23.60	34.53	-	1.50	24.60	3.61	53/22	25.80	16.80	-	-	-	-	H
533265	Gallantt Ispat	(C)	(1)	2103	28.24	64.0	-	1097.14	14.30	123.41	-	4.40	40.40	6.16	76/44	64.20	18.80	211209	1007.04	74.08	2.62	
532726	Gallantt Metal	(C)	(10)	2203	81.32	63.0	-	3017.38	9.80	175.84	-	21.60	256.20	11.03	88/54	74.20	3.43	-	-	-	-	
532741	Kamdhenu	(C)	(10)	2203	26.94	70.0	-	840.76	6.80	30.69	10.0	11.40	81.00	11.90	280/152	189.00	16.70	-	-	-	-	AAED
541195	Mishra Dhatu	(C)	(10)	2203	187.34	74.0	-	859.49	30.50	176.62	31.0	9.40	63.50	16.41	219/158	160.00	17.00	-	-	-	-	AAED
513228	Pennar Inds	(C)	(5)	2203	70.95	36.0	-	2265.75	7.60	41.83	-	2.90	51.80	-	48/23	32.20	10.90	-	-	-	-	
517522	Rajratan Global	(C)	(2)	2203	10.15	65.0	19/4:3	892.86	20.30	124.33	100.0	24.50	66.30	27.12	802/215	587.00	23.90	-	-	-	-	
522281	Ram Ratna Wires	(C)	(5)	2203	11.00	73.0	-	2288.57	4.80	52.19	100.0	23.70	123.40	7.87	238/114	180.00	7.57	-	-	-	-	AAED
540642	Salasar Techno	(C)	(10)	2203	28.57	75.0	-	718.86	9.60	31.44	-	11.00	98.70	12.89	372/202	248.00	22.70	-	-	-	-	
534748	Steel Exchange		(10)	2203	88.08	50.0	-	1099.45	9.60	116.48	-	13.20	12.60	-	264/56	146.00	12.80	-	-	-	-	
513010	Tata Steel Long Prod.		(10)	2203	45.10	75.0	-	6801.63	17.20	649.79	125.0	144.10	709.60	24.64	1175/560	566.00	3.93	-	-	-	-	B
534392	Vardhman Spe. Steel		(10)	2203	40.56	61.0	-	1368.46	12.70	100.75	35.0	24.80	124.80	10.65	309/197	211.00	8.48	-	-	-	-	AAED
88 - STEEL - TUBES/PIPES																						
533758	APL Apollo Tube	(C)	(2)	2203	50.06	37.0	07/1:1	13063.32	7.20	557.29	175.0	22.30	90.50	23.61	1115/718	912.00	41.00	-	-	-	-	
538566	Apollo Tricoat		(2)	2203	12.16	63.0	-	2732.11	7.60	139.65	-	23.00	73.00	41.69	1000/661	847.00	36.90	-	-	-	-	
513108	Gandhi Spe Tubes		(5)	2203	6.08	73.0	-	136.99	35.80	38.57	200.0	31.70	121.10	22.56	559/302	337.00	10.60	-	-	-	-	
500378	Jindal Saw	(C)	(2)	2203	63.95	54.0	94/1:1	13298.42	10.50	411.75	100.0	12.90	230.30	4.64	148/77	78.00	6.64	-	-	-	-	
500265	Maharashtra Seamless	(C)	(5)	2203	33.50	61.0	02/1:2	4200.29	14.60	380.21	100.0	56.70	551.70	6.07	648/288	601.00	10.60	-	-	-	-	H
513269	Man Inds	(C)	(5)	2203	30.05	44.0	-	2138.63	8.40	101.58	-	16.90	157.80	12.65	147/69	73.70	4.35	-	-	-	-	
520111	Ratnamani Metals	(C)	(2)	2203	9.35	60.0	-	3138.78	15.80	322.64	700.0	69.00	481.10	14.93	2864/1855	2371.00	34.20	-	-	-	-	
532144	Welspun Corp.	(C)	(5)	2203	130.47	48.0	-	6505.11	7.30	438.80	100.0	16.80	169.70	15.47	251/106	209.00	12.40	-	-	-	-	
89 - STEEL - PIG IRON/ALLOY																						
500235	Kalyani Steels	(C)	(5)	2203	21.83	65.0	90/1:1	1706.03	19.80	244.15	200.0	55.90	313.20	17.77	466/265	276.00	4.96	-	-	-	-	AAED
500245	Kirloskar Ferro		(5)	2203	69.37	60.0	-	3614.97	17.90	406.10	110.0	29.30	96.30	35.09	314/183	208.00	7.10	-	-	-	-	H
500460	Mukand	(C)	(10)	2203	141.41	72.0	89/1:2	4636.66	5.50	177.42	15.0	12.50	44.20	-	168/105	108.00	8.62	-	-	-	-	
500404	Sunflag Iron	(C)	(10)	2203	180.22	49.0	-	2698.26	14.80	217.00	-	12.00	77.60	12.76	137/57	86.30	7.16	-	-	-	-	
513434	Tata Metaliks		(10)	2203	31.58	60.0	-	2745.33	14.10	216.43	80.0	68.50	483.00	20.32	1365/617	656.00	9.57	-	-	-	-	
90 - SUGAR																						
540649	Avadh Sugar		(10)	2203	20.02	60.0	19/1:1	2743.66	11.00	124.41	100.0	62.10	404.80	12.38	885/311	556.00	8.93	-	-	-	-	
500032	Bajaj Hindusthan	(C)	(1)	2203	127.74	15.0	86/1:4	5575.65	3.10	-26.35	-	-	17.70	-	25/12	13.60	-	-	-	-	-	AAED
500038	Balrampur Chini	(C)	(1)	2203	20.40	41.0	96/3:2	4846.03	14.40	465.56	250.0	22.80	135.70	18.84	526/298	397.00	17.40	-	-	-	-	B
500041	Bannari Amman Sug		(5)	2203	12.54	59.0	-	1998.09	10.80	79.98	100.0	63.80	1135.10	6.80	3049/1693	2430.00	38.10	-	-	-	-	
500097	Dalmia Bharat Sugar	(C)	(2)	2203	16.19	75.0	94/1:3	3018.25	14.80	297.34	200.0	36.70	291.40	14.67	570/312	348.00	9.53	-	-	-	-	
523369	DCM Shriram Ind	(C)	(2)	2203	17.40	45.0	-	2123.12	6.70	66.24	75.0	7.60	77.20	11.00	131/63	83.40	10.90	-	-	-	-	AAED
500119	Dhampur Sugar Mills	(C)	(10)	2203	66.39	49.0	93/1:2	1904.04	15.30	144.04	-	21.70	133.30	15.87	528/225	249.00	11.50	-	-	-	-	B
532610	Dwarikesh Sugar		(1)	2203	18.83	42.0	-	1974.06	14.70	155.26	200.0	8.20	35.80	24.80	148/62	101.00	12.30	-	-	-	-	
500125	EID Parry	(C)	(1)	2203	17.74	45.0	-	23527.93	10.20	912.67	1100.0	51.40	300.20	11.80	576/377	536.00	10.40	-	-	-	-	H
533192	KCP Sugar	(C)																				

Corporate Scoreboard

Co. Code	Name of the company (Face value)	Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rscr)	OPM (%)	NP (Rscr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.
													52-week H/L	as on 17/06/2022		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)	
500354	Rajshree Sugars	(10)	2203	33.14	48.0	-	467.67	6.80	-3.18	-	78.80	-	48/21	31.40	-	-	-	-	-	H
507315	Sakthi Sugars	(10)	2203	118.85	61.0	73/2:5	788.02	6.70	-219.04	-	-36.00	-	23/13	15.20	-	-	-	-	-	-
532670	Shree Renuka Sugar	(C) (1)	2203	212.85	52.0	10/1:1	6432.60	6.10	-138.50	-	-7.40	-	63.21	44.90	-	-	-	-	-	AAED
532356	Triveni Engg	(C) (1)	2203	24.18	68.0	05/3:2	4290.94	14.70	428.82	325.0	17.70	79.10	20.52	374/159	232.00	13.10	-	-	-	H
530363	Ugar Sugar Works	(C) (1)	2203	11.25	45.0	05/3:5	1137.46	8.70	43.33	-	3.90	10.80	23.46	86/25	47.00	12.20	-	-	-	-
91 - TEA/COFFEE																				
501425	Bombay Burmah	(2)	2203	13.95	66.0	95/1:1	-	-	6.30	-	0.90	30.30	-	1425/840	903.00	16.60	-	-	-	-
519600	CCL Products	(C) (2)	2203	26.61	45.0	13/1:1	1462.03	22.60	204.35	250.0	15.40	94.00	18.08	515/310	354.00	23.10	-	-	-	-
500166	Goodricke Group	(10)	2203	21.60	74.0	92/1:1	823.12	3.20	5.27	30.0	2.40	149.30	6.30	348/191	217.00	88.90	-	-	-	-
500467	Harrisons Malayalam	(C) (10)	2203	18.46	50.0	87/2:5	471.53	6.70	23.09	-	12.50	74.80	39.75	250/128	138.00	11.00	-	-	-	H
509715	Jay Shree Tea	(C) (5)	2203	14.44	56.0	98/1:1	725.83	-0.30	23.62	-	8.20	96.20	8.22	145/82	83.20	10.10	-	-	-	-
533168	Rossell India	(2)	2203	7.34	75.0	-	299.05	15.30	24.10	-	6.60	67.10	15.99	226/113	162.00	25.00	-	-	-	H
532301	Tata Coffee	(C) (1)	2203	18.68	57.0	94/1:1	2363.50	17.70	150.70	200.0	8.10	76.60	9.46	254/168	194.00	25.40	-	-	-	AAED
500800	Tata Consumer Prod.	(C) (1)	2203	92.16	35.0	94/1:2	12425.37	13.70	971.52	605.0	10.50	158.10	6.14	889/650	712.00	68.00	-	-	-	H
92 - TELECOMMUNICATION - SERVICE PROVIDER																				
532454	Bharti Airtel	(C) (5)	2203	2746.01	67.0	-	116546.90	50.00	3945.62	60.0	7.20	121.10	-	782/509	682.00	105.00	-	-	-	-
500108	MTNL	(C) (10)	2203	630.00	56.0	-	1149.04	-27.70	-2603.12	-	-	-296.30	-	40/17	19.10	-	-	-	-	-
532944	Onmobile Global	(C) (10)	2203	105.64	48.0	11/1:1	519.54	9.10	28.52	15.0	2.70	61.80	6.74	191/94	116.00	43.00	-	-	-	-
532712	Reliance Comm.	(C) (5)	2203	1382.77	59.0	-	556.00	-11.20	-214.00	-	-	-219.00	-	5/2	2.25	-	-	-	-	-
500483	Tata Comm.	(C) (10)	2203	285.00	59.0	00/2:1	16724.73	25.30	1477.36	207.0	51.80	32.50	-	1592/856	870.00	16.80	-	-	-	H
532371	Tata Teleservices	(10)	2203	1954.93	75.0	13/2:15	1093.80	42.80	-1220.31	-	-	-122.00	-	291/27	121.00	-	-	-	-	-
532822	Vodafone Idea	(C) (10)	2203	32118.85	43.0	-	38515.50	41.70	-28398.40	-	-	-19.30	-	16/4	8.20	-	-	-	-	-
93 - TELECOMMUNICATION - HARDWARE & NETWORKING																				
500463	Black Box	(C) (2)	2203	33.55	75.0	12/1:1	5370.17	4.70	91.45	-	5.50	15.60	-	275/136	159.00	29.00	-	-	-	-
500183	HFCL	(C) (1)	2203	137.66	39.0	-	4727.11	13.70	317.64	18.0	2.30	19.40	13.50	101/49	58.80	25.50	-	-	-	B
534816	Indus Towers	(C) (10)	2203	2694.94	67.0	-	27717.20	53.80	6373.10	110.0	23.60	82.20	24.56	333/181	207.00	8.72	-	-	-	H
523610	ITI	(C) (10)	2203	933.52	95.0	-	1860.73	5.80	119.70	-	1.30	2.90	-	144/80	84.50	64.90	-	-	-	-
504112	NELCO	(C) (10)	2203	22.82	50.0	-	260.07	19.40	16.08	12.0	7.00	39.00	17.14	972/242	620.00	90.40	-	-	-	-
543265	RailTel Corp.	(C) (10)	2203	320.94	73.0	-	1548.45	23.70	208.95	18.0	6.50	47.60	10.24	154/84	91.50	14.00	-	-	-	H
540595	Tejas Networks	(C) (10)	2203	114.55	52.0	-	550.59	-14.60	-62.71	-	-	172.10	1.78	578/163	421.00	-	-	-	-	AAED
94 - TEXTILE - INTEGRATED / LARGE																				
514274	Aarvee Denim	(10)	2203	23.46	66.0	-	421.06	-2.50	-62.52	-	-	53.90	-	33/16	22.00	-	-	-	-	-
500101	Arvind Ltd.	(C) (10)	2203	260.59	43.0	86/1:3	8033.73	9.80	246.78	-	9.50	113.20	-	159/77	94.00	9.89	-	-	-	H
503722	Banswara Syntex	(C) (10)	2203	17.12	59.0	06/1:2	1189.77	10.10	43.87	25.0	25.60	233.00	3.35	319/141	205.00	7.78	-	-	-	H
500020	Bombay Dyeing	(C) (2)	2203	41.31	54.0	90/1:1	2000.92	7.60	-226.03	-	-	-35.40	-	141/81	104.00	-	-	-	-	H
500155	Garden Silk Mills	(10)	2003	42.08	58.0	-	2864.98	2.00	-207.60	-	-	-122.70	-	8/7	7.60	-	200906	596.44	-102.76	-24.42
532889	K P R Mill Ltd	(C) (1)	2203	34.41	75.0	-	4822.48	25.30	841.84	15.0	24.50	92.60	24.31	772/290	576.00	23.40	-	-	-	H
514036	Loyal Textile	(C) (10)	2203	4.82	74.0	93/1:1	1767.43	11.00	91.26	100.0	189.30	699.20	11.68	1780/591	920.00	4.86	-	-	-	-
519136	Nahar Indl Enterprise	(C) (10)	2203	39.84	69.0	92/2:5	2006.36	15.20	156.97	-	39.40	225.10	-	238/75	119.00	3.00	-	-	-	H
500296	Nahar Spg Mills	(5)	2203	18.03	65.0	-	3593.86	22.40	502.19	70.0	139.20	443.80	4.70	692/180	310.00	2.23	-	-	-	H
500330	Raymond	(C) (10)	2203	66.57	42.0	96/1:2	6178.51	11.20	399.52	30.0	60.00	354.40	-	1280/390	897.00	15.20	-	-	-	-
500350	RSWM	(C) (10)	2203	23.55	51.0	94/1:1	3817.42	11.30	246.22	250.0	104.50	439.70	0.61	574/251	355.00	3.39	-	-	-	H
503811	Siyaram Silk	(C) (2)	2203	9.37	67.0	06/1:2	1904.96	17.50	216.23	460.0	46.10	199.30	0.26	700/297	506.00	10.90	-	-	-	-
502986	Vardhaman Textile	(C) (2)	2203	57.79	62.0	05/1:2	9622.34	23.60	1546.89	340.0	53.50	266.70	6.54	576/252	256.00	4.78	-	-	-	AAED
514162	Welspun India	(C) (1)	2203	100.47	73.0	-	9311.47	14.60	601.17	15.0	6.00	39.50	16.26	171/62	71.20	11.90	-	-	-	H
95 - TEXTILE - SPINNING: COTTON/BLENDED																				
531978	Ambika Cotton	(10)	2203	5.73	50.0	-	920.52	29.30	179.89	350.0	314.20	1266.10	12.69	2830/1132	1418.00	4.57	-	-	-	-
532674	Bannari Amman Spg	(C) (10)	2203	32.42	56.0	-	1560.24	10.70	52.44	-	8.10	69.80	-	101/45	54.70	7.29	-	-	-	H
542729	DCM Nouvelle	(10)	2203	18.68	49.0	-	909.32	19.20	122.80	-	65.70	164.20	18.10	386/126	163.00	2.50	-	-	-	H
521016	Indo Count	(C) (2)	2203	39.48	59.0	-	2982.23	19.30	358.43	100.0	18.20	80.40	22.34	315/123	127.00	7.01	-	-	-	-
530201	Kallam Textile	(2)	2203	10.56	48.0	17/1:4	450.90	15.70	12.59	10.0	2.40	20.60	-	23/9	11.20	4.72	-	-	-	-
532698	Nitin Spinners	(10)	2203	56.22	54.0	-	2692.32	24.10	329.07	40.0	58.50	155.80	12.97	346/116	201.00	3.44	-	-	-	H
532503	Rajapalayam Mills	(C) (10)	2203	8.61	53.0	11/1:1	689.65	19.30	164.47	10.0	191.10	2470.00	5.69	1398/720	767.00	4.01	-	-	-	H
521240	Sambandam spg	(C) (10)	2203	4.26	49.0	94/1:2	354.94	13.10	15.15	50.0	35.60	271.50	8.37	295/153	177.00	5.18	-	-	-	-
511108	Shiva Texyarn	(10)	2203	12.96	75.0	-	477.07	11.50	20.01	14.0	15.40	109.90	6.68	322/147	153.00	9.94	-	-	-	-
512527	Super Sales Ind.	(10)	2203	3.07	58.0	-	419.41	19.00	46.68	100.0	152.00	1309.60	3.58	1199/547	795.00	5.23	-	-	-	-
521200	Suryalakshmi Cotton	(10)	2203	18.81	56.0	05/1:1	778.08	10.40	30.79	-	16.40	133.20	-	98/43	60.30	-	-	-	-	-
532782	Sutlej Textiles	(C) (1)	2203	16.38	64.0	13/1:2	3076.46	12.20	155.21	185.0	9.50	67.10	-	105/53	59.90	6.12	-	-	-	H
96 - TEXTILES - MANMADE																				
500280	Century Enka	(10)	2203	21.85	25.0	91/2:5	2097.83	12.60	184.16	100.0	84.30	572.40	6.90	675/363	491.00	5.84	-	-	-	H
526227	Filatex India	(10)	2203	45.05	58.0	-	3828.09	13.90	301.65	10.0	13.40	48.20	24.50	143/72	96.00	7.15	-	-	-	AAED

Corporate Scoreboard

Co. Code	Name of the company (Face value)	Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rscr)	OPM (%)	NP (Rscr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.
													52-week H/L	as on 17/06/2022		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)	
590025	Ginni Filaments (10)	2203	85.65	62.0	-	1084.46	10.70	44.63	-	5.20	34.20	18.92	63/27	32.20	6.16	-	-	-	-	AAED
500207	Indo Rama Synthetics (C) (10)	2203	261.11	75.0	95/1:2	4038.08	7.60	269.06	-	10.30	23.00	-	90/43	61.30	5.95	-	-	-	-	AAED
514034	JBF Industries (10)	2203	81.87	43.0	-	3272.23	7.10	-86.13	-	-	-119.50	-	50/11	11.80	-	-	-	-	-	
514234	Sangam (India) (C) (10)	2203	43.42	47.0	-	2437.76	12.50	149.33	20.0	34.40	159.00	0.11	423/101	262.00	7.58	-	-	-	-	
526885	Sarla Performance (C) (1)	2203	8.35	55.0	-	425.72	18.30	47.32	200.0	5.70	47.00	7.90	78/32	45.60	8.03	-	-	-	-	AAED
514138	Suryalata Spg. (10)	2203	4.27	70.0	-	480.34	16.50	47.75	300	111.90	458.10	13.55	495/191	375.00	3.35	-	-	-	-	
97 - TEXTILE - WEAVING/TEXTURISING & PROCESSING																				
514167	Ganesh Ecosphe (C) (10)	2203	21.83	45.0	-	1021.44	11.20	61.97	20.0	28.40	262.80	8.54	788/455	621.00	21.90	-	-	-	-	H
500264	Mafatlal Inds (C) (10)	2203	14.08	75.0	-	990.80	1.10	38.04	-	27.00	487.10	-	258/110	188.00	7.01	-	-	-	-	
503169	Ruby Mills (5)	2203	8.36	75.0	15/1:1	198.95	27.50	31.05	60.0	18.60	316.60	4.30	510/211	364.00	19.60	-	-	-	-	
538598	Vishal Fabrics (5)	2203	98.81	72.0	-	1546.76	10.40	69.04	-	3.50	16.90	7.06	49/17	27.00	7.71	-	-	-	-	
98 - TEXTILE-FASHION & APPAREL																				
535755	Aditya Birla Fashion (C) (10)	2203	938.30	59.0	-	8136.22	13.50	-108.72	-	-	29.60	-	322/189	240.00	-	-	-	-	-	
542484	Arvind Fashions (C) (4)	2203	53.00	35.0	-	3056.04	5.90	-134.78	-	-	56.60	-	364/133	254.00	-	-	-	-	-	
538507	Future Lifestyle (C) (2)	2103	40.35	46.0	-	2276.72	-0.90	-933.35	-	-	34.80	4.05	89/12	24.20	-	211209	2422.34	-668.97	-33.11	
532630	Gokaldas Exports (C) (5)	2203	30.25	24.0	-	1790.32	11.50	117.08	-	19.40	117.20	-	520/131	380.00	19.60	-	-	-	-	
531543	Jindal Worldwide (C) (1)	2203	20.05	61.0	05/3:1	2559.16	8.50	109.20	10.0	5.40	26.70	7.63	388/57	266.00	49.50	-	-	-	-	
532732	Kewal Kiran Clot (C) (10)	2203	61.63	74.0	-	607.61	16.50	81.62	190.0	13.20	77.60	4.55	299/153	259.00	19.60	-	-	-	-	
500239	KG Denim (C) (10)	2203	25.64	59.0	-	611.57	4.60	-7.16	-	-	28.60	-	74/32	33.60	-	-	-	-	-	
521248	Kitex Garments (C) (1)	2203	6.65	54.0	17/2:5	788.33	21.70	125.12	150.0	18.80	122.10	8.12	309/108	223.00	11.60	-	-	-	-	
539542	Lux Ind. (C) (2)	2203	6.01	74.0	-	2295.88	20.60	339.67	600.0	113.00	435.40	31.21	4644/1748	1763.00	15.50	-	-	-	-	
532641	Nandan Denim (10)	2203	144.15	58.0	07/1:1	2175.57	7.40	67.82	-	4.70	37.40	-	70/14	32.60	6.93	-	-	-	-	
532827	Page Industries (10)	2203	11.15	49.0	-	3886.46	20.20	536.53	3700.0	481.20	976.30	40.00	46738/29120	39700.00	82.50	-	-	-	-	
533552	Rupa & Co. (C) (1)	2203	7.95	73.0	-	1474.14	18.20	191.84	300.0	24.10	110.90	26.76	586/316	324.00	13.50	-	-	-	-	
543463	Vedant Fashions (C) (1)	2203	24.27	85.0	-	1040.84	47.60	314.91	500.0	13.00	44.60	11.95	1144/790	971.00	76.40	-	-	-	-	
521163	Zodiac Clothing (C) (10)	2203	24.76	62.0	11/1:2	126.65	-14.60	-16.37	-	-	99.50	-	154/86	88.50	-	-	-	-	-	
99 - TEXTILE /JUTE PRODUCTS																				
526817	Cheviot Co (10)	2203	6.02	75.0	18/1:2	571.13	14.10	79.35	600.0	131.90	664.50	13.44	2056/1041	1199.00	9.09	-	-	-	-	AAED
509557	Garware Technical (C) (10)	2203	20.62	53.0	94/1:1	1189.40	18.70	164.78	70.0	79.90	470.70	19.99	4033/2611	2890.00	36.20	-	-	-	-	
514043	Himatsingka Seide (C) (5)	2203	49.23	57.0	05/1:1	3183.95	16.70	140.82	10.0	14.30	149.30	-	312/100	102.00	7.11	-	-	-	-	
526179	Ludlow Jute (10)	2203	10.77	67.0	-	573.99	5.20	11.67	20.0	10.80	163.20	0.02	118/73	79.80	7.36	-	-	-	-	
539400	Mallcom (India) (C) (10)	2203	6.24	75.0	-	357.23	13.90	32.62	30.0	52.30	276.00	-	1080/571	650.00	12.90	-	-	-	-	
538836	Monte Carlo (10)	2203	20.73	65.0	-	904.32	19.90	114.04	200.0	55.00	331.50	11.55	729/298	590.00	10.80	-	-	-	-	
532808	Pearl Global Ind. (C) (10)	2203	21.66	67.0	-	2713.53	5.20	62.81	50.0	29.00	276.50	0.91	598/208	355.00	12.20	-	-	-	-	
540048	S P Apparels (C) (10)	2203	25.69	60.0	-	859.43	17.70	84.77	-	33.00	248.20	8.01	531/211	354.00	10.80	-	-	-	-	H
540203	Sheela Foam (C) (05)	2203	24.39	86.0	-	2981.81	10.60	217.31	-	44.50	285.50	21.38	4055/2127	2645.00	59.30	-	-	-	-	
541700	TCNS Clothing (2)	2203	12.33	32.0	-	896.05	10.00	-5.73	-	-	100.60	-	933/500	510.00	-	-	-	-	-	
100 - TRADING																				
539660	Best Agrolife (10)	2203	23.64	5.0	-	1210.80	13.70	104.76	20.0	44.30	137.70	29.60	1408/285	888.00	20.00	-	-	-	-	
543333	Car Trade Tech (C) (10)	2203	46.62	-	-	312.72	-42.10	-129.67	-	-	413.50	-	1618/460	637.00	-	-	-	-	-	
531041	Competent Auto (10)	2203	6.15	75.0	-	1245.57	4.40	19.46	10.0	31.60	464.40	6.68	259/140	158.00	4.98	-	-	-	-	
513377	MMTC (C) (1)	2103	150.00	90.0	18/1:2	30001.47	-0.20	87.90	-	0.60	0.70	-	64/34	34.40	141.00	210906	7220.02	-306.87	-2.05	
542597	MSTC (C) (10)	2203	70.40	65.0	-	876.15	1.00	199.13	129.0	28.30	92.90	-	542/242	263.00	9.27	-	-	-	-	AAED
530135	Optimus Infracom (C) (10)	2203	85.81	75.0	-	471.63	-4.00	-0.92	-	-	38.50	14.32	437/121	259.00	-	-	-	-	-	
532524	PTC India (C) (10)	2103	296.01	16.0	-	18345.50	9.20	462.31	75.0	15.60	149.30	9.04	144/71	72.60	5.16	210906	10431.33	331.65	10.04	B
532805	Redington (I) (C) (2)	2203	156.29	8.0	-	62644.01	2.90	1314.87	330.0	16.80	74.00	16.44	179/109	115.00	6.84	-	-	-	-	H
540425	Shankara Building (C) (10)	2203	22.85	56.0	-	2418.40	3.50	34.32	10.0	15.00	243.30	2.72	844/418	688.00	45.70	-	-	-	-	
512531	STC (C) (10)	2203	60.00	90.0	08/1:1	-	-	-15.95	-	-	-939.90	-	133/71	72.80	-	-	-	-	-	
505590	SVP Global (C) (1)	2203	12.65	68.0	-	119.42	14.60	1.30	-	0.10	7.30	3.30	165/36	38.50	375.00	-	-	-	-	
543320	Zomato (C) (1)	2203	787.37	-	-	4192.40	-44.10	-1500.77	-	-	21.00	-	169/50	67.00	-	-	-	-	-	H
101 - TYRES/RUBBER PRODUCTS																				
500877	Apollo Tyres (C) (1)	2203	63.51	44.0	-	20947.58	12.30	643.05	325.0	10.10	185.00	6.81	250/165	186.00	18.40	-	-	-	-	
502355	Balkrishna Inds (C) (2)	2203	38.66	54.0	17/1:1	8295.12	24.20	1435.38	1400.0	74.20	358.60	21.14	2724/1682	2160.00	29.10	-	-	-	-	
500878	Ceat (C) (10)	2203	40.45	47.0	87/1:2	9363.41	7.50	79.49	-	19.70	809.10	15.05	1478/919	938.00	44.50	-	-	-	-	
500168	Goodyear India (10)	2203	23.07	74.0	90/1:1	2435.68	7.10	102.89	1000.0	44.60	308.70	15.57	1332/783	1005.00	22.60	-	-	-	-	
509162	Indag Rubber (C) (2)	2203	5.25	73.0	-	166.93	0.40	1.83	120.0	0.70	78.70	6.23	117/59	67.60	68.50	-	-	-	-	
530007	J K Tyre & Industries (C) (2)	2203	49.25	52.0	-	11982.96	9.00	207.58	75.0	8.40	115.70	11.84	172/98	100.00	12.40	-	-	-	-	AAED
500290	MRF (C) (10)	2203	4.24	27.0	75/1:2	19316.72	10.60	669.24	1500.0	1578.40	33093.80	-	87580/62944	68374.00	43.30	-	-	-	-	
509243	TVS Srichakra (C) (10)	2203	7.66	45.0	-	2528.20	6.60	45.51	163.0	59.40	1267.40	9.44	2590/1451	1590.00	26.90	-	-	-	-	AAED
102 - DIVERSIFIED - LARGE																				
512599	Adani Enterprises (C) (1)	2203	109.98	75.0	09/1:1	69420.18	5.30	776.56	100.0	7.10	202.40	6.27	2421/1304	2199.00	323.00	-	-	-	-	

Corporate Scoreboard

Co. Code	Name of the company (Face value)		Year ended	Equity (Rs cr)	PH (%) (Latest)	Last bonus yr/ratio	Sales (Rs cr)	OPM (%)	NP (Rs cr)	Div (%)	EPS (Rs)	Book value (Rs)	RONW (%)	Market price		P/E ratio	Cumulative/Unaudited				We Reco.	
														52-week H/L	as on 17/06/2022		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)		
532259	Apar Ind	(C) (10)	2203	38.27	58.0	07/1:3	9319.99	5.90	256.73	150.0	67.10	448.20	12.37	935/500	910.00	13.60	-	-	-	-	H	
500067	Blue Star	(C) (2)	2203	19.26	39.0	95/1:1	6045.58	5.70	167.71	500.0	17.40	105.70	8.96	1225/740	975.00	56.00	-	-	-	-	AAED	
500040	Century Textiles	(C) (10)	2203	111.70	50.0	97/1:1	4130.95	10.80	158.99	40.0	14.20	332.90	-	1025/543	777.00	41.70	-	-	-	-	B	
523367	DCM Shriram	(C) (2)	2203	31.19	67.0	05/1:1	9627.43	18.70	1067.35	735.0	68.40	352.80	15.29	1264/703	988.00	14.40	-	-	-	-	B	
500940	Finolex Industries	(C) (2)	2203	124.10	52.0	89/4:1	4647.32	24.00	765.38	200.0	12.30	63.30	28.81	268/125	139.00	11.20	-	-	-	-	B	
500164	Godrej Industries	(C) (1)	2203	33.66	75.0	15/1:1250	14130.15	7.20	684.73	-	20.30	211.70	4.71	674/426	444.00	21.50	-	-	-	-		
500300	Grasim Industries	(C) (2)	2203	131.66	31.0	88/3:4	95701.13	21.30	7071.50	250.0	107.40	1149.90	7.15	1939/1278	1283.00	11.10	-	-	-	-	B	
500875	ITC	(C) (1)	2203	1232.33	-	16/1:2	60668.09	34.10	15242.66	1150.0	12.40	50.70	21.02	282/201	261.00	21.10	-	-	-	-	B	
500271	Max Financial	(C) (2)	2203	69.02	30.0	00/1:1	31187.58	1.30	253.37	-	7.30	114.00	-	1148/696	787.00	107.00	-	-	-	-		
500331	Pidilite Industries	(C) (1)	2203	50.83	70.0	10/1:1	9920.96	18.60	1207.56	1000.0	23.80	126.00	22.65	2765/1989	1999.00	84.20	-	-	-	-	H	
500302	Piramal Enterprises	(C) (2)	2203	47.73	51.0	93/1:2	13993.30	45.80	2038.05	1650.0	85.40	1487.00	4.23	3015/1577	1647.00	19.40	-	-	-	-	B	
500339	Rain Ind.	(C) (2)	2112	67.27	41.0	-	14526.78	16.40	564.27	50.0	16.80	181.60	9.69	273/142	151.00	7.51	220303	4436.53	313.91	8.25	B	
500325	Reliance Ind	(C) (10)	2203	6765.10	45.0	17/1:1	699962.00	15.90	58661.58	80.0	86.70	1152.20	7.96	2856/2016	2590.00	29.90	-	-	-	-	B	
500336	Surya Roshni	(C) (10)	2203	54.41	63.0	95/3:4	7730.82	5.70	204.92	40.0	37.70	284.60	12.14	868/355	369.00	9.79	-	-	-	-	H	
500770	Tata Chemicals	(C) (10)	2203	254.76	38.0	95/3:5	12622.12	18.20	1260.51	125.0	49.50	642.40	1.72	1158/696	838.00	17.30	-	-	-	-	AAED	
500114	Titan Company	(C) (1)	2203	88.78	53.0	11/1:1	28799.00	11.60	2213.41	750.0	24.90	104.80	13.57	2768/1662	1936.00	77.80	-	-	-	-	H	
500295	Vedanta	(C) (1)	2203	371.72	70.0	08/1:1	132732.00	33.60	19057.88	4500.0	51.30	175.90	19.35	441/242	264.00	5.14	-	-	-	-	B	
500575	Voltas	(C) (1)	2203	33.09	30.0	90/1:2	7934.45	7.20	504.91	550.0	15.30	166.20	9.62	1357/923	955.00	62.60	-	-	-	-	H	
103 - DIVERSIFIED - MEDIUM																						
523395	3M India	(C) (10)	2203	11.27	75.0	-	3335.84	11.70	271.97	-	241.30	1937.50	8.81	27800/17273	20104.00	85.10	-	-	-	-		
590062	Andhra Sugars	(C) (2)	2203	27.11	47.0	95/1:1	1961.65	13.30	242.17	200.0	17.90	112.00	11.35	178/83	128.00	7.18	-	-	-	-	H	
526173	Andrew Yule	(C) (2)	2203	97.79	89.0	-	414.39	-8.00	-7.45	-	-	7.70	8.15	33/19	21.40	-	-	-	-	-		
523736	Dhunseri Ventures	(C) (10)	2203	35.02	74.0	92/1:1	263.92	23.80	359.10	40.0	102.50	588.80	16.40	350/192	211.00	2.07	-	-	-	-		
502865	Forbes & Company	(C) (10)	2203	12.90	74.0	88/1:1	514.73	7.40	12.45	-	9.70	64.00	-	501/156	384.00	0.11	-	-	-	-		
500153	Ganesh Benzo.	(C) (1)	2203	6.24	43.0	-	357.51	17.10	33.28	-	5.30	45.00	12.85	140/65	115.00	22.00	-	-	-	-		
500173	GFL	(C) (1)	2203	10.99	68.0	-	708.35	29.60	-111.59	-	-	32.10	-	94/58	64.40	-	-	-	-	-		
506480	GOCL Corp.	(C) (2)	2203	9.91	70.0	79/1:1	498.15	2.80	58.16	250.0	11.70	232.30	7.58	387/213	242.00	20.60	-	-	-	-	H	
524226	Gujarat Ambuja Export	(C) (2)	2203	22.93	64.0	-	4670.31	14.70	475.44	65.0	20.70	92.40	22.76	394/150	267.00	12.90	-	-	-	-	H	
542830	IRCTC	(2)	2203	160.00	87.0	-	1879.48	46.80	666.68	15.0	8.30	23.50	11.60	1279/396	600.00	72.10	-	-	-	-		
512237	Jai Corp	(C) (1)	2203	17.84	73.0	07/1:1	720.09	7.60	51.57	50.0	2.90	81.30	2.72	173/96	107.00	36.20	-	-	-	-	AAED	
590066	KCP Ltd	(C) (1)	2203	12.89	45.0	-	2108.21	17.80	188.14	100.0	14.60	91.30	17.77	169/96	105.00	7.21	-	-	-	-	H	
502937	Kesoram Industries	(C) (10)	2203	243.98	49.0	80/1:2	3605.88	14.20	-54.99	-	-	20.90	-	90/45	46.50	-	-	-	-	-		
513023	Nava Bharat Vent	(C) (2)	2203	29.02	44.0	16/1:1	3347.66	38.40	564.37	300.0	38.90	341.40	9.76	211/99	167.00	4.25	-	-	-	-	AAED	
532486	Pokarna	(C) (2)	2203	6.20	57.0	-	650.19	26.80	78.30	30.0	25.30	142.90	8.02	841/315	444.00	17.80	-	-	-	-	AAED	
503806	SRF	(C) (10)	2203	296.42	52.0	83/1:2	12433.66	25.50	1888.92	48.0	63.70	288.90	20.32	2773/1373	2182.00	34.20	-	-	-	-	H	
532804	Technocraft Ind.	(C) (10)	2203	24.46	75.0	-	1911.11	20.60	264.00	-	107.90	546.20	12.12	1240/435	880.00	8.09	-	-	-	-	H	
521064	Trident	(C) (1)	2203	509.60	68.0	-	6997.66	21.60	833.74	36.0	1.60	7.50	10.43	70/16	36.60	22.30	-	-	-	-	H	
509055	Visaka Ind	(C) (10)	2203	17.28	41.0	-	1415.81	14.10	118.09	150.0	68.30	423.60	17.44	874/469	477.00	6.97	-	-	-	-	H	
104 - MISCELLANEOUS																						
531921	Agarwal Indl.	(C) (10)	2203	13.21	60.0	-	1598.24	6.60	63.68	20.0	48.20	223.00	22.77	731/260	477.00	9.85	-	-	-	-	H	
543254	Antony Waste	(C) (5)	2203	14.14	46.0	-	648.42	22.80	67.89	-	24.00	147.30	15.76	455/234	284.00	11.80	-	-	-	-	H	
512573	Avanti Feeds	(C) (2)	2203	13.62	44.0	18/1:2	5035.96	6.30	240.63	625.0	17.70	139.10	20.34	675/384	416.00	23.60	-	-	-	-		
526829	Confidence Petro	(C) (1)	2203	28.40	49.0	-	1427.69	13.00	87.84	10.0	3.10	24.10	10.23	95/48	52.30	16.90	-	-	-	-	H	
532848	Delta Corp.	(C) (1)	2203	26.73	33.0	-	616.13	-	73.25	-	2.70	71.20	-	340/165	176.00	65.90	-	-	-	-	H	
543272	Easy Trip Planners	(C) (2)	2203	43.46	75.0	-	235.37	56.30	105.92	50.0	4.90	10.90	46.23	476/178	377.00	76.50	-	-	-	-		
530643	Eco Recycling	(C) (10)	2203	19.30	69.0	19/1:10	15.10	17.50	12.49	10.0	6.50	23.20	-	156/52	103.00	16.00	-	-	-	-		
540798	Future Supply Chain	(C) (10)	2103	43.88	52.0	-	466.41	9.70	-184.36	-	-	127.10	1.76	122/24	42.10	-	211209	500.10	-73.68	-16.79		
533282	Gravita India	(C) (2)	2203	13.81	73.0	-	2215.87	9.50	139.39	250.0	20.20	56.00	21.24	398/115	262.00	13.00	-	-	-	-		
542726	Indiamart Intermesh	(C) (10)	2203	30.77	50.0	-	753.50	40.80	297.60	20.0	96.70	609.00	26.22	9711/3960	4182.00	41.60	-	-	-	-		
532777	Info Edge (India)	(C) (10)	2203	128.98	42.0	10/1:1	1589.03	99.90	2925.80	130.0	226.80	1336.70	3.06	7465/3313	3610.00	17.10	-	-	-	-		
535648	Just Dial	(C) (10)	2203	83.60	78.0	-	646.95	-0.30	70.83	-	8.50	417.00	10.55	1138/560	567.00	67.40	-	-	-	-		
541974	Manorama Ind.	(10)	2203	11.92	61.0	-	279.12	14.00	24.15	-	20.30	225.10	10.16	1950/939	990.00	48.90	-	-	-	-		
540704	Matrimony.com	(C) (5)	2203	11.45	51.0	-	434.50	20.00	53.59	100.0	23.40	135.50	16.59	1219/645	783.00	33.40	-	-	-	-		
543417	RateGain Trae vl	(C) (1)	2203																			

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Providing textile solutions right from the production of yarn to the final ready-to-wear garment in the least possible lead-time, we rank among the biggest and most advanced vertically integrated textile companies in Asia.

YARN

Quality of yarn decides the quality of fabric. We specialize in producing yarns from polyester, viscose and acrylic staple fibre, lycra, cotton, linen and wool. Our production capacity is 38,000 tons of yarn per annum and 90% of the production consists of fibre-dyed yarns. It's the result of our technical know-how and years of experience that Banswara Syntex today, is one of the largest single mill setups producing spun fibre-dyed yarns in Asia.

FABRIC

We manufacture over 36 million meters of suiting fabric per annum with 100% cotton, wool, polyester and blends of polyester, viscose and wool blends, with or without stretch. Our range also uses luxury fibers like silk and linen in combination with blends of poly-viscose and wool. Recently we have introduced fabrics with new innovative fibres such as Sorona from Dupont and high performance filaments like Coolmax from Invista.

READYMADE GARMENTS

Our garment units located in Daman and Surat specialize in trousers and jackets production. Based on customers' requirements, our fashion savvy team conceives a suitable idea for fabric and delivers the final ready-to-wear garment in the least possible lead-time. We have an installed capacity of 600,000 jackets and 3 million trousers per annum across both units.



Dividend Announcements

Company Name	%	Ex-Dividend	Company Name	%	Ex-Dividend
KLRF	18.00	06-09-2022	Ramco Cements	300.00	02-08-2022
Bannariamman	100.00	01-09-2022	J. K. Cement	150.00	02-08-2022
Lakshmi Mills	25.00	01-09-2022	Ramcoind	100.00	02-08-2022
Salzer Electro	18.00	25-08-2022	Abbott India	1450.00	02-08-2022
Kovai Medical	30.00	25-08-2022	Abbott India	1300.00	02-08-2022
Kovai Medical	30.00	25-08-2022	Chola Fin Hold	55.00	02-08-2022
Dhunseri Tea	40.00	24-08-2022	Cummins	525.00	02-08-2022
Super Sales	100.00	24-08-2022	Lakshmi Loom	10.00	02-08-2022
Dhunseri Invest	25.00	22-08-2022	TCPL Packaging	100.00	02-08-2022
Narayana Hruda	10.00	22-08-2022	Ratnamani Metal	700.00	01-08-2022
Neelamalai Agro	200.00	18-08-2022	Dhunseri Ventur	40.00	29-07-2022
Magna Electro	25.00	18-08-2022	Sayaji Industri	20.00	29-07-2022
Polyspin Export	12.00	18-08-2022	Saint-Gobain	15.00	29-07-2022
Apollo Hospital	235.00	18-08-2022	Saint-Gobain	15.00	29-07-2022
Info Edge	50.00	18-08-2022	Clean Science	325.00	29-07-2022
FIEM Ind	200.00	12-08-2022	Subros	35.00	28-07-2022
AVT Natural	60.00	12-08-2022	Munjali Showa	225.00	28-07-2022
Fine Organics	180.00	11-08-2022	Rossell India	15.00	28-07-2022
Endurance Techn	62.50	11-08-2022	Kanco Tea	10.00	28-07-2022
Rajapalayam	10.00	11-08-2022	Smruthi Organic	30.00	28-07-2022
Divyashakti	20.00	10-08-2022	ZyduS Life	250.00	28-07-2022
Kemp and Co	40.00	10-08-2022	Kaycee Ind	50.00	28-07-2022
Standard Ind	15.00	10-08-2022	Amara Raja Batt	50.00	28-07-2022
Alkem Lab	200.00	08-08-2022	Saksoft	30.00	28-07-2022
ADF Foods	40.00	04-08-2022	ICRA	280.00	28-07-2022
Bhagiradh Chem	20.00	04-08-2022	Bajaj Electric	150.00	28-07-2022
Fermenta Bio	25.00	04-08-2022	D-Link India	150.00	28-07-2022
Elgi Equipments	115.00	04-08-2022	eMudhra	25.00	28-07-2022
A.K.Capital Ser	30.00	04-08-2022	Akzo Nobel	350.00	28-07-2022
Bata India	80.00	04-08-2022	Wim Plast	80.00	28-07-2022
Bata India	1010.00	04-08-2022	Ind & Prud Invt	500.00	28-07-2022
AMJ Land	10.00	04-08-2022	Hero Motocorp	1750.00	27-07-2022
Pudumjee Paper	30.00	04-08-2022	Hawkins Cooker	600.00	27-07-2022
Pudumjee Paper	20.00	04-08-2022	Lakshmi Elec	150.00	27-07-2022
Cheviot Company	600.00	04-08-2022	Thangamayil	50.00	27-07-2022
Anuh Pharma	35.00	03-08-2022	Nelcast	15.00	26-07-2022
Disa India	100.00	03-08-2022	Simplex Realty	10.00	26-07-2022
Esab India	200.00	03-08-2022	Gujarat Pipavav	24.00	26-07-2022
Alankit	20.00	03-08-2022	Graphite India	500.00	25-07-2022
Victoria Mills	50.00	03-08-2022	Bombay Oxygen	20.00	25-07-2022
United Brewerie	1050.00	02-08-2022	Goodyear	200.00	22-07-2022

Investor Information

Company Name	%	Ex-Dividend	Company Name	%	Ex-Dividend
Goodyear	800.00	22-07-2022	Zyklus Wellness	50.00	14-07-2022
Supreme Petro	140.00	22-07-2022	Indian Hume	100.00	14-07-2022
Godrej Agrovat	95.00	22-07-2022	Piramal Enter	1650.00	14-07-2022
Tech Mahindra	300.00	21-07-2022	Hitachi Energy	150.00	14-07-2022
Tech Mahindra	300.00	21-07-2022	Atul	250.00	14-07-2022
Minda Corp	35.00	21-07-2022	Ultramarine	250.00	14-07-2022
Heritage Foods	50.00	21-07-2022	Sinclair's Hotel	50.00	14-07-2022
HIL	250.00	21-07-2022	Shree Cements	450.00	13-07-2022
HIL	200.00	21-07-2022	Shankara Buildi	10.00	13-07-2022
Galaxy Surfacta	180.00	21-07-2022	VST	1400.00	13-07-2022
BASF	60.00	21-07-2022	Wendt	450.00	13-07-2022
Jenburkt Pharma	120.00	21-07-2022	Seshasayee Pape	125.00	12-07-2022
Pradeep Metals	15.00	21-07-2022	Dr Reddys Labs	600.00	11-07-2022
Taparia Tools	525.00	21-07-2022	Pix Transmis	60.00	11-07-2022
Chola Invest.	35.00	21-07-2022	Lumax Inds	135.00	08-07-2022
Carborundum	200.00	21-07-2022	Lumax Auto Tech	175.00	08-07-2022
Poonawalla Fin	20.00	21-07-2022	Titan Company	750.00	08-07-2022
ADC India Comm	40.00	21-07-2022	Minda Ind	50.00	07-07-2022
ADC India Comm	100.00	21-07-2022	ZFCVINDIA	240.00	07-07-2022
PDS	238.50	21-07-2022	Vishnu Chemical	20.00	07-07-2022
Mahindra Logist	20.00	21-07-2022	Nilkamal	150.00	07-07-2022
M&M Financial	180.00	20-07-2022	Navin Fluorine	300.00	07-07-2022
GPT Infra	15.00	20-07-2022	Heranba	20.00	07-07-2022
Novartis India	200.00	20-07-2022	GlaxoSmithKline	300.00	07-07-2022
India Pesticide	75.00	20-07-2022	GlaxoSmithKline	600.00	07-07-2022
NOCIL	30.00	20-07-2022	CG Consumer	125.00	07-07-2022
Swelect Energy	30.00	20-07-2022	L&T Technology	750.00	07-07-2022
V-Guard Ind	130.00	20-07-2022	Sundaram Fin	100.00	07-07-2022
Ador Fontech	150.00	20-07-2022	JM Financial	115.00	07-07-2022
Ador Fontech	50.00	20-07-2022	DCM Shriram	245.00	07-07-2022
Tube Investment	150.00	20-07-2022	Ponni Sugars(E)	55.00	06-07-2022
Goodricke Group	30.00	19-07-2022	Century	40.00	06-07-2022
Mahindra Life	20.00	19-07-2022	Wheels	83.00	05-07-2022
Granules India	75.00	19-07-2022	Elegant Marble	27.50	05-07-2022
Astec Life	15.00	19-07-2022	MphasiS	460.00	05-07-2022
Grindwell Norto	240.00	19-07-2022	Mindtree	270.00	05-07-2022
Blue Dart	350.00	18-07-2022	Punjab & Sind	3.10	04-07-2022
Lakshmi Machine	400.00	15-07-2022	JSW Steel	1735.00	04-07-2022
Damodar Ind	10.00	15-07-2022	Pioneer	3.00	04-07-2022
Ashok Leyland	100.00	14-07-2022	Anant Raj	6.00	01-07-2022
M&M	231.00	14-07-2022	Jyothy Labs	250.00	01-07-2022
Bosch	1100.00	14-07-2022	Tide Water Oil	750.00	01-07-2022
Bosch	1000.00	14-07-2022	L&T Finance	5.00	01-07-2022

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