

Bharat Dynamics, ISGEC Heavy Engg, Dixon Techno, KNR Construction, South Indian Bank, Laxmi Organic

August 31, 2021

Corporate India

Total Pages 76

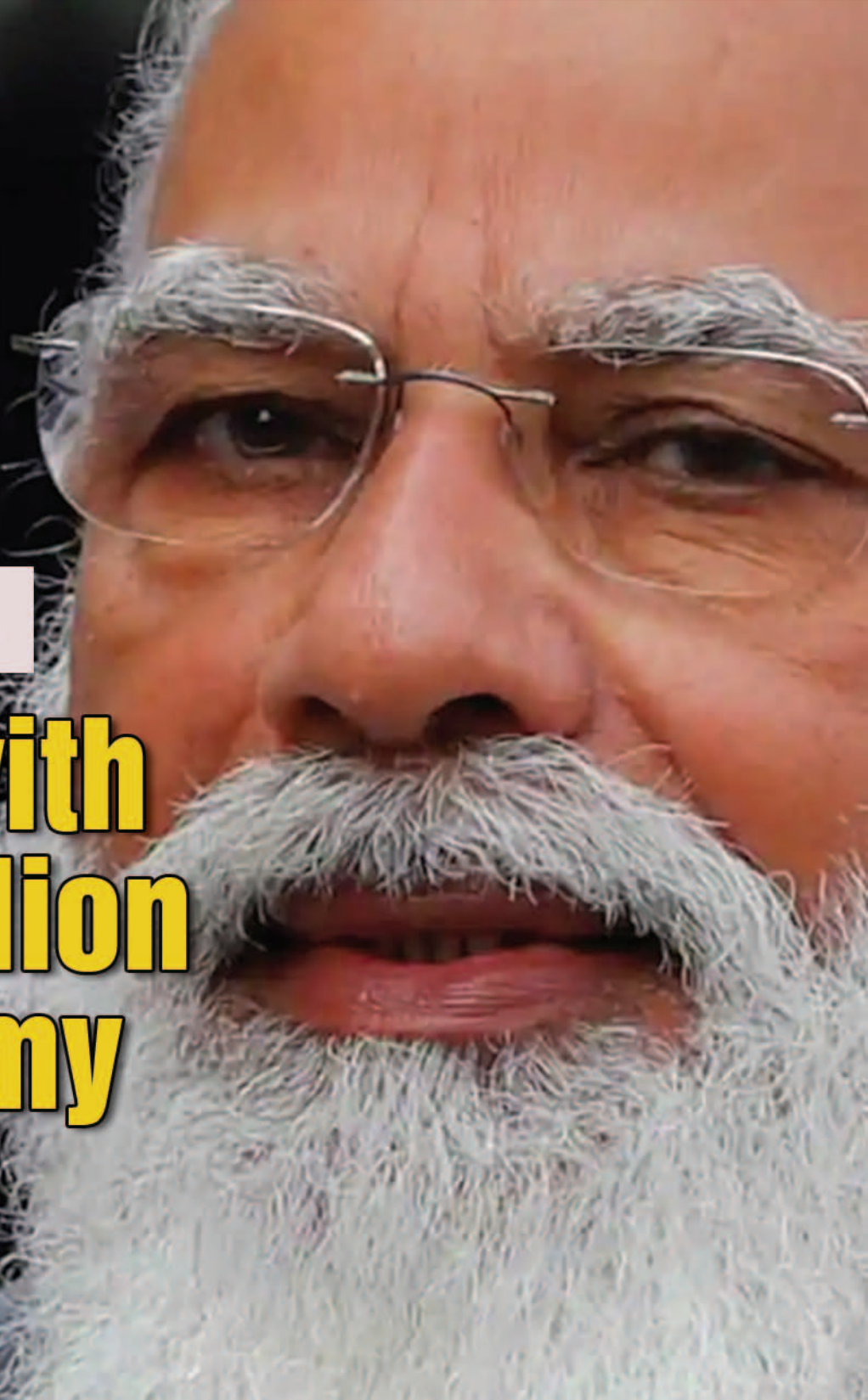
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Editorial

Vehicle scrap law, win-win for all

New Delhi has finally greenlighted the much-awaited vehicle scrapping policy. After the announcement of the government's intention in the Union budget speech by Finance Minister Nirmala Sitharaman, Transport Minister Nitin Gadkari recently launched the policy aimed at phasing out unfit and polluting vehicles in an environment-friendly manner. According to the tentative schedule, in October 2021 the rules for fitness scrapping centres will be released, on April 1, 2022 fitness testing for government and PSU. Vehicles will be undertaken, on April 1, 2023, fitness testing for heavy commercial vehicles will be performed, and on June 1, 2024, fitness test rules will be rolled out for other vehicles.

According to the Union Ministry for Road Transport and Highways, the policy will give a 30 per cent boost to the Indian automobile industry, from the current Rs 4.5 lakh crore turnover to Rs 10 crore over the coming years, with the export component shooting up from Rs 1.45 lakh crore at present to Rs 3 lakh crore. Again, the availability of scrap material such as steel, plastic, rubber and aluminium will increase, which can be used in manufacturing automobile parts which, in turn, can reduce costs by 30 to 40 per cent. Also, the policy can go a long way in promoting new technologies with better vehicle mileage, besides promoting green fuel and electric mobility. At the same time, it can also decrease the country's huge Rs 10 lakh crore crude oil import bill. What is more, the move can attract new investments of around Rs 10,000 crore and create as many as 35,000 jobs.

According to the policy, private vehicles will be deregistered after 20 years if found unfit or in case of failure to renew registration. From the date of original registration, enhanced re-registering will be applicable on private vehicles from the 15th year. Vehicles belonging to the Central government, state governments, municipal corporations, panchayats, state transport undertakings, public school undertakings and autonomous bodies with the Union and state governments may be deregistered and scrapped after 15 years from the date of registration.

While vehicle scrapping will be voluntary, the policy makes it clear that it is mandatory for all vehicles to undergo a fitness test once their registration cycle is over. If a vehicle fails the fitness test, it will not be issued a renewable certificate. All unfit vehicles will have to be mandatorily scrapped.

In order to make the policy successful, the government plans to offer tax concessions and incentives. But it should be realised that the task, though very important, is a gigantic one. There are over 17 lakh medium and heavy commercial vehicles in the country that are older than 15 years without any valid fitness certificates, 51 lakh light motor vehicles older than 20 years and 34 lakh light motor vehicles older than 15 years.

In order to make the policy workable, the government will have to make finance for new vehicles available to needy people besides opening automated fitness centres and vehicle scrapping centres across the country.

The new policy will undoubtedly prove to be a boon for the automobile industry which is passing through a recessionary phase of late. Demand for new vehicles will encourage the industry to bring out new models. At the same time, it will reduce pollution, fulfilling India's climate commitments, improving road and vehicular safety, improving fuel efficiency and increasing the availability of low-cost raw materials for the auto, steel and electronics industries.

At the same time, the government will have to pay serious attention to two issues, viz., concessions to the second-hand vehicle market and funding for needy people like lorry owners and taxi drivers.

Deven Malkan

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India @ 75 TRYST WITH \$5 TRILLION ECONOMY

How far has India come in the 75 years since it threw off its colonial shackles and stepped onto the highway of freedom and the attendant obligations of self-development and self-reliance? The answers may vary, depending on what aspect of the country's economy and society one focuses on.

But what is undeniable is that, notwithstanding pitfalls, galloping inequalities and the current setback from the coronavirus pandemic, tremendous progress has been achieved on various economic and sociological parameters.

In this I-Day issue, Corporate India paints a factual as well as optimistic canvas, highlighting the country's progress under all its leaders from Jawaharlal Nehru to Narendra Modi and the seminal Narasimha Rao-Manmohan Singh reforms of 1991.

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STOCK MARKETS

Corona can still nix markets

India's markets have been making and breaking new lifetime highs for the past few days, mirroring global indices as they rose to new peaks. After the US Fed minutes showed a likely tapering, July 2021 retail sales in the US were below expectations. China reported sub-par growth rates for July 2021. Further, the first two weeks of August 2021 were quite sluggish for developed countries.



Dr. VVLN Sastry

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BHARAT DYNAMICS LTD.

Making world-class arms in India

The government-owned company Bharat Dynamics has five decades of experience in manufacturing missiles and allied defence equipment and is constantly upgrading its technology and processes. With the government clearing the latest Akash missiles system for export, BDL is already receiving export inquiries from overseas for the missiles. With a thrust on 'Atmanirbhar', the company is future-proofing itself by collaborating with leading global OEMs for the latest advances in missiles, underwater weapons and airborne products.



Siddharth Mishra

GYSCOAL ALLOYS LTD

Steely resolve to bounce back

From a high of Rs 287 crore in sales and Rs 15 crore in operating profit in fiscal 2013, Gyscoal Alloys' fortunes have nosedived to Rs 13 crore in sales and Rs 74 crore in losses in fiscal 2021, thanks to the bearish phase affecting the steel industry and the company's shortage of working capital. But rather than throwing in the towel, dynamic CMD Viral Shah has worked out a strategy to increase the return on its products by focusing on tight cost control, uninterrupted raw material supply, value-additions and above all finding out an investor to ease the financial stringency. A comeback based on this strategy is eminently possible.



Viral Shah

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CORPORATE PERFORMANCE Q1FY22

Good show, but on low base

India Inc has started the new fiscal year 2022 on a highly encouraging note. According to a study by CARE Ratings, corporate performance as represented by a sample of 3,008 companies reveals that there was a sharp increase in net sales and net profits mainly due to the base effects. Growth rates get moderated significantly when aggregates are compared over 2019. A size-wise analysis shows that the smaller companies with quarterly sales of less than Rs 10 crore each witnessed a decline in sales compared with 2020. Further, except for the group of above Rs 500 crore, all other segments witnessed lower sales in 2021 compared with 2019.





UNI-ABEX ALLOY PRODUCTS LIMITED

(CIN NO. L27100MH1972PLC015950)

Registered Office: Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai - 400 020

Statement of unaudited financial results for the quarter ended 30 June 2021

Rs. lacs, except per share data

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		(Unaudited)	(Unaudited) (Refer note 3)	(Unaudited)	(Audited)
1	Revenue				
	(a) Revenue from operations	2,998.65	3,874.44	1,415.92	10,502.03
	(b) Other income	27.99	(5.26)	12.65	109.90
	Total income	3,026.64	3,869.18	1,428.57	10,611.93
2	Expenses				
	(a) Cost of materials consumed	1,526.73	1,436.06	315.67	4,125.40
	(b) Changes in inventories of finished goods and work-in-progress	(165.51)	192.89	183.81	(66.91)
	(c) Employee benefits expense	256.09	250.86	175.77	851.74
	(d) Finance costs	14.31	29.15	44.69	146.16
	(e) Depreciation and amortisation expenses	101.92	108.66	111.65	463.04
	(f) Other expenses				
	(i) Manufacturing and operating expense (Consumption of stores and spares, power and fuel, job work charges, etc.)	578.70	773.82	231.08	2,122.98
	(ii) Others	389.06	458.44	187.41	1,421.93
	Total expenses	2,701.30	3,249.88	1,250.08	9,064.34
3	Profit before tax (1-2)	325.34	619.30	178.49	1,547.59
4	Tax expense (refer note 5)	109.20	196.86	56.63	478.65
5	Net profit for the period/year (3-4)	216.14	422.44	121.86	1,068.94
6	Other comprehensive (loss) / income (net of taxes)				
	Items that will not be reclassified to profit or loss:				
	(a) Remeasurement of the defined benefit plan	-	(8.76)	-	(8.76)
	(b) Income tax credit relating to the above	-	2.55	-	2.55
7	Total comprehensive income for the period/year (5+6)	216.14	416.23	121.86	1,062.73
8	Paid up equity share capital (Face value of Rs. 10 each)				197.50
9	Other equity				5,357.04
10	Earnings per equity share (Face value of Rs. 10 each)				
	Basic and diluted (Rs.)	10.94*	21.39*	6.17*	54.12
	* Not annualised				

Notes to the unaudited financial results for the quarter ended 30 June 2021

- The unaudited financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other amendment thereof.
- The above financial results were reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 12 August 2021.
- The figures for the quarter ended 31 March 2021 are the balancing figures between the audited figures for the year ended as on that date and the year to date figures up to the end of the third quarter for the financial year then ended, which were subjected to a limited review.
- Considering the nature of operations and the manner in which the chief operating decision maker of the Company reviews the operating results, the Company has concluded that there is only one operating segment as per Ind-AS 108 "Operating Segments". Accordingly, no separate disclosures of segment information have been made.
- During the quarter ended 30 June 2021, the Company has elected to exercise the option of adopting the lower tax rate as permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income-tax for the quarter ended 30 June 2021 at the new rate prescribed in the said section.
- The figures for the previous year/period have been regrouped/recast/rearranged to render them comparable with the figures of the current period.

For Uni-Abex Alloy Products Limited

Sd/—
F.D. Neterwala
Chairman
DIN: 00008332

Place: Mumbai
Date: 12 August 2021

(Non-statutory advertisement)

STOCK MARKETS

Corona can still nix markets

India's markets have been making and breaking new lifetime highs for the past few days, mirroring global indices as they rose to new peaks. After the US Fed minutes showed a likely tapering, July 2021 retail sales in the US were below expectations. China reported sub-par growth rates for July 2021. Further, the first two weeks of August 2021 were quite sluggish for developed countries.

India usually dances to the tune of overseas markets; however, amidst the pandemic of 2021, its worst-hit industries saw some recovery. Compared to June 2021, retail sales reached 72% of pre-pandemic levels, passenger traffic soared 61% more, and guests stayed longer at hotels in July 2021. According to Nomura, India's business resumption index crossed the 100 level for the first time after dipping in March 2020, reaching the 101.2 level. Thus, India's commercial momentum appears to be holding steady in the higher-impact sectors. Still, it remains to be seen if it continues to maintain this level of momentum.

CRISIL upgraded India Inc's credit quality outlook in line with continued improvements in demand on August 18, 2021 from 'cautiously optimistic' to 'positive.' As a result of the coronavirus pandemic, there has been a setback in Q1FY 22. Increased vaccination coverage should also reduce the impact of the third wave, if it occurs. As per CRISIL, the outlook revision factor is determined by strong economic growth, domestically and globally.

In light of this situation, it is necessary to inquire whether Indian investors were deaf to the prospect of a third wave. This question spirals deeper and deeper each time we make a 52-week high, and another new corona case is filed everyday across the globe. Investors need to remember that while markets tend to move upwards, a piece of single negative news can trigger a correction with twice the intensity and wipe out investments. While we should not underestimate markets, a third wave is not impossible. While the pace of industry recovery and vaccination is improving, the ultimate deciding factor is

the intensity of the third wave and how investors react to it when and if it occurs.

With Kabul falling into the Taliban's hands, Wall Street strategists and investors are keenly watching the chaotic scenes in Afghanistan but say the situation may change after a short period. According to the Federation of Indian Export Organisations (FIEO), trade between India and Afghanistan will be adversely affected in these uncertain times.

When considering the political situation in Afghanistan, domestic exporters should exercise caution, particularly concerning payments, for which they can obtain adequate credit insurance. In the short term, bilateral trade will decrease dramatically, but it may not be all lost since the Afghans need our products.

CRUDE' FACTOR

Brent's price is down 11% since August 2021, despite crude oil's 48% surge in the first half of the year. This is primarily due to the rapid spread of the Delta variant worldwide, causing mobility restrictions and affecting demand, which combines with an increase in production of 400,000 barrels a day by the OPEC-Plus starting in August 2021.

A shooting star candlestick pattern formed on the Nifty 50 index for the week and indicates that it closed mildly negative for the week ending August 20, 2021. Even though the Nifty has outperformed developed and emerging market indices, a shooting star candle hints at a mild retracement toward the short-term average levels. However, caution is required going forward, as any break below the 16,200 level indicate further weakness.

The markets are expected to remain buoyant despite a mild retracement based on technicals. In addition, investors can use the monthly expiry's rollover data to gauge confidence in momentum and estimate the march to fresh highs in September 2021. Additionally, the US GDP whose announcement is expected in the coming days may influence market sentiment globally. Hence, picking fundamentally stable stocks is the best strategy for investors.



Dr. V V L N Sastry

(Dr VVLN Sastry is a post doctorate in Economics and a PhD in Law & Public Policy. He is a passionate economist, financial analyst and law expert.)

Extract of Statement of Un-Audited Financial Results for the Quarter ended on 30th June, 2021

(Rs. In Lacs except EPS)

Sr. No	Particulars	Standalone			Consolidated		
		Quarter Ended		Year Ended	Quarter Ended		Year Ended
		30.06.21	31.03.21	30.06.20	30.06.21	31.03.21	30.06.20
		UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED
1	Total Income from Operation (net)	11234.16	12681.27	6984.37	12423.52	14750.22	8374.81
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and / or Extraordinary items*)	1983.41	2300.32	883.05	2046.99	2461.10	1037.25
3	Net Profit/ (Loss) for the period before Tax, (after Exceptional and / or Extraordinary items*)	1983.41	2300.32	883.05	2046.99	2461.10	1037.25
4	Net Profit/ (Loss) for the period after Tax, (after Exceptional and / or Extraordinary items*)	1419.88	1787.28	621.01	1419.35	1792.71	663.30
5	Total Comprehensive Income for the period [Comprising Profit / (loss) for period (after tax) and Other Comprehensive Income (after tax)]	1409.96	1773.26	612.50	1409.43	1778.68	654.79
6	Equity Share Capital	1346.06	1307.55	1293.11	1346.06	1307.55	1293.11
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year.	-	-	-	-	-	-
	Earning Per Share (of Rs 10/- each)						
	a. (from continuing operations)						
	Basic	11.11	15.33	4.05	11.11	15.37	4.38
8	Diluted	11.09	15.29	4.05	11.08	15.33	4.38
	b. (from discontinuing operations)						
	Basic	(0.44)	(1.56)	0.75	(0.44)	(1.56)	0.75
	Diluted	(0.44)	(1.55)	0.75	(0.44)	(1.55)	0.75

Notes:

1 The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the websites of the Stock Exchanges: www.bseindia.com and the Company: www.hleglascoat.com

2 * Exceptional and/or Extraordinary items adjusted in the Statement in accordance with IND AS, whichever is applicable.

Date :- 14th August, 2021
Place : Surat

For HLE Glascoat Limited
(Formerly Swiss Glascoat Equipments Limited)
Sd/-
Executive Director (Technical)
(attended through video conferencing)

(Non-Statutory Advertisement)

Piramal: One foot in Tata camp, one in Ambani's



The appointment of Ajay Piramal on the Tata Sons board has raised some eyebrows as well as some issues.

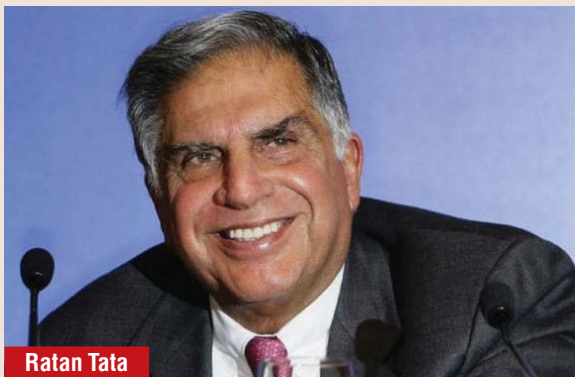
With the acquisition of DHFL by Ajay Piramal, all eyes are on his association with the Tatas. While the Tatas are also in the financial services business, Piramal, as Tata Sons director, will have access to all the plans of the Tata group in the financial services business. Both Tata and Piramal therefore will be competitors.

At the same time, the Tatas and Reliance Industries have different opinions on the proposed e-commerce norms and have accordingly informed the government.

Piramal is also related to the Ambani family by way of his son's marriage. The question now is: Will there be a conflict of interest with the presence of Piramal on the Tata Sons board?

That's a big question which both Tata and Piramal need to answer. ■

Goyal silenced by Tata-loving PM



The recent unexpected broadside by Commerce Minister Piyush Goyal at the Tata group has taken the entire political world by surprise.

The Tata group has good relations with Prime Minister Narendra Modi ever since Tata Motors was thrown out of West Bengal by Mamata Banerjee. Modi immediately offered land in Gujarat leading to group patriarch Ratan Tata praising the 'Good M'.

Ever since the Modi government came to power in Delhi, the Tata group has had a smooth run. But Goyal's outburst against the Tatas, saying the group had blocked the government's e-commerce policy, has surprised many. The Modi government immediately asked Goyal to 'shut up' and the CII was asked to withdraw Goyal's statement from its website. The public humiliation of Goyal is attributed to the Modi government's bid to sell Air India, which is not finding any takers, to the Tata group. ■

Crash landing for Spice, GoAir?



Thanks to the continuous lockdowns in the country since March last year, at least two airlines, GoAir and Spice Jet, need urgent cash infusions.

While GoAir will need \$500 million to stay afloat, Spice will need urgent cash to give salaries to its employees. GoAir is planning to tap the capital market by launching an IPO, but bankers have told the airline that there is not much appetite for the IPO. Spice Jet meanwhile is hoping that it will be able to survive the downturn by getting some compensation for the non-delivery of its aircraft from Boeing. ■

Will Maharashtra politics dance to BJP-Adani tune?



Uddhav Thackeray

Gautam Adani

The Shiv Sena has taken an aggressive stand on the Adani group after the latter took over the Mumbai airport. In a show of strength recently, Shiv Sena activists vandalised all the signages referring to 'Adani Airport'.

The Adani group faces another unenviable situation as it is also in the race to take over CST railway station in Mumbai, and it will need all the support it can get from the state government.

Hence, the BJP government at the Centre has started hectic negotiations with the Shiv Sena to form a government in Maharashtra. But the Shiv Sena is not playing ball and has said it will not break away from the alliance with the Congress and the NCP.

Insiders say the Centre wants a quick resolution to the impasse so that several projects, including the bullet train project, are not stuck in Maharashtra.

Keep an eye on Maharashtra politics as a lot of business decisions depend on the unfolding events. ■

ISGEC Heavy Engineering

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 ISGEC Heavy Engineering we are giving here what its chairmen / managing director says at analysts' meets / conference calls / shareholders' meets, etc.

ISGEC Heavy Engineering

Aiming for Rs 10,000 crore revenue in 3 years

Maintaining that “our company is aiming at achieving Rs 10,000 crore revenues in the next three years,” Aditya Puri, Managing Director of ISGEC Heavy Engineering, adds, “We are a heavy engineering company engaged in the manufacture of process plant equipment, presses, and iron and steel castings. We execute turnkey projects for setting up boilers, power plants, air pollution control equipment, sugar plants, distilleries, factories and bulk handling facilities. Industry requirements that we address are mainly power, fertilisers, sugar and distilleries, oil and gas, automobile components, steel, cement, chemicals, railways and defence. Our presence across multiple industries and geographies restricts any sectoral or geographic risks.”

Referring to the negative impact of the increase in commodity prices, especially steel, Mr Puri says, “Though consolidated revenue for Q1 of FY2022 was higher by 5% at Rs 1,133 crore as compared to Rs 1,075 crore in the previous year, the EBITDA and profit after tax were lower at Rs 36 crore and Rs 14 crore vis-à-vis Rs 96 crore and Rs 42 crore respectively in the previous year. Further, project work was also impacted adversely in the quarter with the onslaught of the second wave of Covid-19. Non-availability of oxygen and argon gas also played its role in the shortfall in production.”

Regarding the current order book, Mr Puri reveals that “the consolidated order book for Q1FY22 is Rs 2,366 crore, which is nearly 4.5 times that in Q1 of last year. The orders in hand as on April 30, 2021 were Rs 7,924 crore as against

Rs 6,560 crore as on June 30 last year. Of our consolidated order book, about 83% is for the project business and 17% for the product business. This includes Rs 827 crore of export orders which is just over 10%. ISGEC Hitachi Zosen (51% JV) has an order book of Rs 489 crore as on April 30, 2021.”

Maintaining that “ISGEC has made good inroads into booking orders for the FGD segment”, Mr Puri explains, “Order booking has been good for the FGD. We got NTPC orders and will start getting state orders also. We are spending on both technologies for FGD and the coal plants are coming up with all sorts of solutions. I would say the market for air pollution control equipment in coal-based power plants is big and there is almost the entire range of technology to cater to that. FGD comprises 15% to 18% of our current order book.” As regards operating margin guidance for the current year, Mr Puri confirms that

“EPC projects will have 7% to 8% and the product business will have 13% to 14% in OPM.”

SUGAR MARKETSHARE

As regards the company's marketshare, he notes that “in the sugar industry, our marketshare could be around 50% whereas in the distillery sector, we are a new entrant and broadly we should be near 15%.”

Speaking on the business outlook and operating margins going ahead, Mr Puri says, “Overall, demand trends are encouraging as the enquiry position is good. About 50%



Aditya Puri

of our order book is from PSU customers which have a price variation clause, and the price increase for some materials can be passed on to the customers. For the other customers, we have fixed price contracts while keeping contingency margins on the cost, but the market is competitive.” The fixed and variable ratio of the current order book is almost 50:50.

In order to enhance ISGEC’s production capacity, Mr Puri says, “We are making a marginal small investment to debottleneck so as to increase production.” He adds, “In the foundry area, we will increase capacity by nearly 50% and also on the pressure parts. Moreover, we have been approved by DRDO for oxygen plants and we have got our first order. We are doing some marginal investment for that as well.” He also indicates that it is relatively easy for ISGEC to get Rs 1,500 crore-Rs 2,000 crore order inflows every quarter.

On the company’s important Cavite Biofuel ethanol plant in the Philippines, Mr Puri says, “We are on track to restart construction of our Philippines plant which is expected to restart by around the first week of October 2021. We continue to think this is a good business and will be

profitable to run, though we will keep the option to sell it when it is complete.”

ETHANAL PROSPECTS

Elaborating on the prospects of 2G ethanol, Mr Puri reveals that “we are still looking at the economies of 2G ethanol. However, there are ethanol plants which are going to come up and we are also setting up our own ethanol plant in our sugar factory. This business is likely to be quite profitable and hopefully our plant is going to be commissioned next month.”

With regard to entering greener technologies, he says, “We are certainly looking at greener technologies, and are closely monitoring the changing landscape in India and the world over. We are very much aligned to it and we will strike at the right time.”

Concluding, Mr Puri mentions that ISGEC could reach a revenue of Rs 10,000 crore within the next three years. The company reported Rs 5,477 crore in revenue, Rs 507 crore EBITDA and Rs 253 crore PAT on its tiny equity capital of Rs 7.35 crore in FY2021. ■



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VIP Industries

(BSE Code 507880)

An equity research outfit of a leading bank is bullish on VIP Industries, a leading manufacturer of various types of luggage, backpacks and handbags, as the company has been doing very well even during the pandemic period and is most likely to do much better once the pandemic ends. During Q1 of fiscal 2022 (April to June 2021), the company has performed exceedingly well, viewed in the context of the Covid-19 situation. With sales turnover shooting up by 411 per cent to Rs 206.2 crore, the company has registered a gross margin of a healthy 51 per cent (against 42 per cent in the corresponding quarter a year ago).

Prospects ahead are all the more promising as the coronavirus problems have started declining. With the end of the pandemic, there will be a boost in demand for luggage items and VIP is in a very good position vis-a-vis its peers.

First of all, the company has set up manufacturing capabilities in Bangladesh (for soft luggage) which sharpens the competitive edge of VIP over its peers who have to depend mainly on imports. Again, the company has excellently maintained its balance sheet with a stringent working capital policy, a virtually debt-free status and a healthy RoCE (which is 30 per cent-plus). This has enabled the company to effectively manage the challenging environment:

Prospects going ahead also look highly encouraging, as luggage being the proxy to the travel and tourism industry, is well-placed to benefit from the recovery post the relaxation on travel restrictions in the wake of the easing pandemic situation.

(CMP Rs 449.00, 52 week H/L Rs 499/268, BV Rs 36.60, FV Rs 02)

Advanced Enzyme Technologies

(BSE Code 540025)

A veteran HNI (high networth investor) is steadily accumulating Advanced Enzyme Technologies (AET), which is a focused research-driven Indian enzymes company with products developed from 68 indigenous enzymes and probiotics.

The company, which has seven manufacturing and six R&D facilities consisting of three integrated fermentations, recovery and formulation facilities, one extraction and recovery facility and one satellite blending, mixing and formulation facility, is doing very well on the financial front also. During the last three years, its sales turnover has expanded from Rs 419.5 crore in fiscal 2019 to Rs 592 crore, with the profit at net level inching up from Rs 111 crore to Rs 146 crore and earnings per share (EPS) entering the double-digit space of Rs 13.1 against the earlier Rs 9.9. At the end of March 2021,

the company's RoE and RoCE stand at comfortable levels of 15.1 and 19.4 per cent respectively. The company has started the new fiscal year 2022 on a buoyant note with sales rising 24 per cent in Q1 FY 2022 at Rs 137 crore and net profit edging up 11.1 per cent to Rs 38 crore. No doubt seeing better prospects for the company, the share price has moved up from Rs 275 to Rs 399 during the last three years. The HNI believes that even the current price is attractive viewed from a long-term perspective.

(CMP Rs 367.40, 52 week H/L Rs 503/196, BV Rs 86.80, FV Rs 02)

Motherson Sumi

(BSE Code 517334)

A senior FPI investment manager believes that Motherson Sumi is a very good buy around the current price range of Rs 200-225. According to him, the investing public should not get disturbed by the adverse impact of the pandemic as the auto component manufacturer with key product lines of wiring harness, vision systems (mirrors) and plastic body parts will soon recover lost ground and move ahead.

No doubt Covid-19 has adversely affected the performance of the company in Q1 of fiscal year 2022. During the April-June 2021 quarter, consolidated sales have dropped 6.6 per cent QoQ to Rs 17,271 crore, margins have gone down by 287 bps sequentially to 7.7 per cent and the consolidated net profit has slumped 59.4 per cent QoQ to Rs 290 crore. According to the management, the supply chain disruption related to shortage of semi-conductors and other materials is a near-term headwind for OEM production which has adversely affected the performance in Q1FY22. But this was

a temporary setback and the situation will improve from Q3FY22 onwards. Globally, amid the semiconductor shortage, OEMs are tweaking production in favour of premium models. Here, Motherson Sumi has started providing premium play in the global PV space with EV neutral products (wiring harnesses, mirrors, plastic parts, etc.), leaving it largely immune to the electrification mega change. Backed by higher utilization levels, operating leverage gain and controlled capex, MSS is well poised to touch a 20 per cent consolidated RoCE by fiscal 2023. The company will be back on the growth path from 2023 onwards and investors can certainly reap rich benefits with a long-term perspective.

(CMP Rs 200.90, 52 week H/L Rs 273/102, BV Rs 39.80, FV Re 01)

Ambuja Cement

(BSE Code 500425)

The dean of an institute teaching trading techniques in stock markets favours investment in Ambuja Cement, a lead-

ing cement company which is riding on an ambitious expansion programme. The company has chalked out a plan for jacking up its manufacturing capacity from the current level of 29.7 million tonnes to 50 million tonnes.

The company has started the new fiscal year on a positive note, operating at almost full capacity in Q1 of calendar year 2021 with capacity utilization reaching 96 per cent of capacity.

Now, to enhance capacity to 50 million tonnes, the company has laid out growth plans to emerge as a big player in terms of regions, the company is exploring opportunities in the markets of east and west India with brownfield expansions in the Bhatpara and Maratha plants. While its upcoming facility in Marwar- Mundwa in Rajasthan will enhance clinker capacity by 3 million tonnes, it would help improve cement sales by 5 million tonnes. Apart from this, the company is also looking at significant debottlenecking opportunities across all its plants to further enhance their cement capacity.

Of course, the immediate prospects for the company are not that bullish on account of the pandemic-induced restrictions but the long-term growth trajectory of the company will remain healthy with capacity expansions backed by strong prospects ahead.

(CMP Rs 390.60, 52 week H/L Rs 428/197, BV Rs 122.80, FV Rs 02)

Poonawala FinCorp

(BSE Corp 524000)

A Pune-based former stock broker and a financial expert advises not to worry about the lower than expected performance of Poonawala FinCorp, formerly which was known as Magma FinCorp and now acquired by the Cyrus Poonawala group, for fiscal 2021. The profit during the last quarter of the year was Rs 64.50 crore, almost 15 per cent lower than the expected level on account of lower NII (net NIMs) and a modest surge in gross NPAs as lock-downs affected collection efficiency. However, the financial expert is highly optimistic about the company, going ahead. As the company is well placed in terms of financial adequacy and liquidity, the new management has planned to diversify the current portfolio by making an effective mix of secured and unsecured products; i.e., affordable housing, pre-owned cars and business loans from current offerings and new offerings like LAP, PL, loans to professionals, etc.

He expects that the company, with the Poonawala management now, will see superior profitable growth, resulting in a significant improvement in return ratios.

As the Poonawala management aims to triple the as-

sets under management (AuM) by fiscal 2025, aided by sufficient liquidity and diversify in product offerings, there will be a surge in disbursements. The company under the new management plans to discontinue the relatively riskier businesses of used CV/CE and tractor financing. Instead it intends to create a significant presence in loans to professionals, PLs, non-affordable housing loans and SME LAP. The company also plans to introduce consumer durables financing, co-branded credit cards and digital lending products by the end of fiscal 2022. With a professional management taking charge, the expert is optimistic about growth numbers.

Maintaining that stock prices are bound to move up, the expert adds that the change of promoter should significantly improve the company's borrowing profile which should, in turn, support a rejig of asset mix with the right blend of secured-unsecured loans – derisking the loan book from black swan events.

(CMP Rs 182.00, 52 week H/L Rs 200/31, BV Rs 73.90, FV Rs 02)

Power Finance Corporation

(BSE code 532810)

Research analysts of an academically sound and analytically strong research wing of a brokerage house favours investment in Power Finance Corporation for short-term as well as medium term. They insist with a long term perspective, the company will have to find out new avenues of growth.

At present the company is doing quite well and during the Q1 FY2022, it has earned a net profit of Rs. 2270 crore, suggesting a 33.8 per cent spurt over the corresponding quarter last year which was driven by improvement in margins (+ 381 bps) and credit costs with a sharp drop from 86 bps in the Q1 FY2021 to 49 bps this quarter. However disbursements remained weak at Rs. 1130 crore mainly due to weak demand across segments.

A good news for the company and its stakeholders is the fact that asset quality trends are improving. Yields are reprised at lower rates from April 2021 to improve competitiveness among lenders. The company is worth buying with a short-term and medium-term perspective on account of improving asset quality trends and an attractive risk-reward phenomenon.

However, weak disbursements momentum suggests the necessity of new avenues of growth. As any major capex in the thermal power segment are absent, the company needs to find new avenues of growth in order to maintain existing leverage.

(CMP Rs. 122.75, 52 week H/L Rs. 141/82, BV Rs. 230.20, FV Rs. 10)

DIXON TECHNOLOGIES

LARGE-PRICED SCRIP

Riding electronics services demand

Dixon Technologies is India's home-grown, leading electronics manufacturing services provider. Having started manufacturing colour televisions in 1994, it has continuously expanded its product range and today it provides design-focused solutions in consumer durables, home appliances, lighting, mobile phones and security services to customers across the globe, along with repairing and refurbishing services of a wide range of products, including set top boxes, mobiles phones and LED TV panels. Prospects for the company are highly promising. **Consider:**

- The company has made rapid strides during the last two decades and has now emerged as the number one manufacturer of products for key consumer durable brands. The company has 10 state-of-the-art manufacturing facilities in NOIDA (Uttar Pradesh) and three each in Dehradun (Uttarakhand) and Tirupati (Andhra Pradesh). It has built up huge capacities — 3.4 million LED televisions per year in the consumer durables segment, 20 million LED bulbs per month in the lighting segment, 1.2 million washing machines per year in home appliances, and 7 lakh CCTVs and 1.5 lakh DVDs per month in the security services segment. Dixon also provides solutions in reverse logistics, i.e., repair and refurbishment services for STBs, mobile phones and LED TV panels. As the quality of its products is highly appreciated, it can boast of well-known marquee clients including global MNCs such as Samsung, Xiaomi, Motorola, Panasonic and Phillips, and domestic majors such as Voltas-Bekd, Havells-Lloyd, Godrej, Bajaj Electricals and Crompton Greaves.

- It goes without saying that with this capacity for quality products and with such a prestigious client list, the company's financial performance is going from strength to strength. During the last 5 years its sales turnover has expanded from Rs 1,644 crore in fiscal 2017 to Rs 5,675 crore in fiscal 2021, with the profit

at net level surging by about three and a half times — from Rs 46.48 crore to Rs 152 crore during this period. Dixon's financial position is very strong, with reserves at the end of March 2021 standing at Rs 691 crore — over 59 times its tiny equity capital of Rs 11.71 crore. The company is almost a debt-free entity.

- With a view to encouraging electronics manufacturing in India, the government has under its 'Make in India' programme introduced Product Linked incentives (PLI) and Dixon is a major beneficiary of this scheme. The company is applying for PLI schemes in (a) IT (laptops, tablets, hardware), (b) lighting, extensions, balloons, plastics, mechanicals, (c) AC components and (c) telecom (modems, routers, IoT devices). In telecom, the PLI market size is estimated at around Rs 1,600-1,800 crore per year. With the launch of new products, the PLI benefits will shoot up. The company has already finalised some components for participating in the PLI scheme.

- The company is in an expansion mode. It will ramp up its washing machine capacity from 0.6 million to one million units and is planning to set up a greenfield plant in NOIDA for manufacturing these machines. The company has formed a JV with Bharti Airtel (Dixon has a 74 per cent stake) for manufacturing.

The company will submit a PLI application for telecom and networking devices such as modems, routers, IoT devices, etc. Dixon wants to take up the manufacturing of Printed Circuit Boards (PCB) for which it has entered into a JV with Rexxam, Japan. After spending Rs 167 crore in fiscal 2021, the company has planned capex of Rs 200 crore for fiscal 2022. It will raise the capacity of TV sets from 4.4 million to 5.5 million while the PCB capacity will be increased from 1.8 million to 2.8 million. The company is also setting up an injection moulding unit for backward integration.

A lean balance sheet, strong financial standing and tremendous growth prospects ahead make this stock a valuable addition to the portfolio of discerning investors. But as the price has recently shot up smartly, we would advise accumulating the stock at every decline. ■

SNAPSHOT

BSE ticker code	: 540699
NSE ticker code	: DIXON
Major activity	: Consumer Electronics
Managing Director	: Sunil Vachani
Equity capital	: Rs. 11.71 crore; FV Rs. 02
52 week high/low	: Rs. 4732 / Rs. 1550
CMP	: Rs. 4052.00
Market Capitalisation	: Rs. 23032 crore
Recommendation	: Accumulate at declines

CONSOLIDATED PERFORMANCE INDICATORS

(Rs. in Crore)

Year	Net Sales	Net profit	EPS (Rs)*	Div (%)	BV (Rs)	RONW (%)
2018-19	2525.17	56.37	49.80	20.0	317.80	23.10
2019-20	4400.12	120.70	104.30	40.0	467.90	26.25
2020-21 (E)	6448.17	159.80	27.30	50.0	125.90	26.25
2021-22 (E)	6920.13	183.20	35.40	50.0	138.40	26.25

Overflowing EPC order book!

Promoted in 1995 by Narasimha Reddy, who has a rich experience of 50 years in infrastructure development, the company is a unique provider of engineering, procurement and construction (EPC) services. It is engaged in the fast-growing sector of roads and highways, and has an established presence in irrigation and urban water infrastructure management. It is known for its industry-leading operating margin (standing around 20 per cent in recent years), best-in-class working capital cycle, a robust order book (Rs 11,400 crore as on March 31, 2021) and efficient and timely execution of projects. Obviously, this is an excellent addition to the portfolio of every discerning investor. **Consider:**

- KNRCL's efficiency in execution of various projects is legendary in today's infrastructure development space. With its rich experience of a quarter of a century, it has established a highly impressive track record of executing projects ahead of schedule. The company employs a backward integration model powered by a wide range of equipment assets and in-house quarry mines, with minimal sub-contracting. This, in turn, has enabled the company to enjoy good EBITDA margins of 14 to 15 per cent and PAT margins of 7 to 7.5 per cent respectively during the last five years.

- The company has been able to build up a robust order book. The strong order book of Rs 7,117.9 crore (Rs 4,088.8 crore for 5 road projects and Rs 3,109.1 crore in the irrigation sector) as on March 31, 2021 took the total order book to Rs 11,400 crore, including L&T orders of Rs 4,320 crore. This provides visibility of 3 to 4 years. There are 4 to 5 more process bids that are underway – each of Rs 7,000 crore — in fiscal 2022. The order book comprises (a) an elevated highway along Avinashi Road in Coimbatore City – EPC for Rs 989.6 crore, (b) Magadi to Somwarpeth project — a HAM

(hybrid annuity model) for Rs. 634.4 crore (c) Chevyparesha Panayur Road – EPC for Rs 539 crore, (d) Oddanchatram to Modathukulam project – HAM for Rs 468.8 crore, (e) Trichy Tokallgram project – HAM for Rs 263.1 crore, (f) Other road projects for Rs 1,139 crore and (g) Irrigation projects for Rs 3,109.1 crore.

SNAPSHOT

BSE ticker code	:	532942
NSE ticker code	:	KNRCON
Major activity	:	Construction & Engineering
Managing Director	:	B.V. Rama Rao
Equity capital	:	Rs. 56.25 crore; FV Rs. 02
52 week high/low	:	Rs. 303 / Rs. 105
CMP	:	Rs. 296.90
Market Capitalisation	:	Rs. 8349.86 crore
Recommendation	:	Buy at declines

- Many more projects are lined up, which include the Palamal Irrigation Project (expected to start in the first half of 2022), the Habi Hotspot (to be completed in the current year), a recent LOA of six-laning of Ramanattu Kara junction of Valanchery bypass section of NH-66 with a bid price of Rs 1,745 crore, and a recent LOA of six-laning from the start of Valanchery bypass with a bid price of Rs 1,595 crore.

- Going ahead, the flow of orders for KNRCL will continue unabated as the government is keen to develop infrastructure at a fast pace. The government's focus on the development of health institutions and urban infrastructure will be continually sustained in the coming years. The Railways have been the other major driver for the EPC segment, which has always managed to attract higher budgetary allocations. These segments are likely to further get a push in the coming years as the government plans health, education, Smart Cities and Housing for All projects. Further, FDI in India in the infra sector is less than 1 per cent of the GDP, compared to 2.4 per cent in China and 1.8 per cent in Brazil. Thus, the future prospects for KNRCL are all the more bright going ahead.

The company has been steadily growing on the financial front. During the last 10 years, its revenues have expanded from Rs 899 crore in fiscal 2010 to Rs 2,904 crore in fiscal 2021, with the net profit zooming from Rs 66 crore to Rs 473 crore. Within the next five years, the company's

sales turnover is expected to cross the Rs 5,000-crore mark, with a corresponding improvement in earnings. The stock is worth including in the portfolio of every smart investor. ■

CONSOLIDATED PERFORMANCE INDICATORS

(Rs. in Crore)

Year	Net Sales	Net profit	EPS (Rs)	Div (%)	BV (Rs)	RONW (%)
2018-19	2137.26	265.33	18.90	20.0	100.60	26.50
2019-20	2244.34	231.42	16.50	25.0	115.50	15.23
2020-21 (E)	2903.63	340.83	12.10	13.0	70.00	19.00
2021-22 (E)	3300.00	375.10	14.21	15.0	90.00	20.11

SOUTH INDIAN BANK

SMALL-PRICED SCRIP

Regrowth with new focus

South Indian Bank, a small bank headquartered at Thrissur in Kerala, has been facing unfavourable headwinds on account of the Covid-19 pandemic. The bank, with 924 branches spread throughout the country, 4 service branches, 53 extension counters, 20 regional offices, 1,500 ATMs and 91 cash deposit machines, has put up a highly disappointing performance during the pandemic year ended March 2021, with a steep fall in income and earnings. But the management has chalked out a comprehensive plan to take the bank out of the rut and put it back on the path of growth. In other words, the bank will be on the path of revival going ahead. **Consider:**

- The bank was doing quite well of late. During the last five years, its income expanded from Rs 5,847 crore in fiscal 2017 to Rs 6,193 crore in fiscal 2018 and further to Rs 7,784 crore in fiscal 2020. But its income fell back to Rs 7,305 crore in fiscal 2021 and the profit at net level steadily declined from Rs 392.50 crore in fiscal 2017 to Rs 247.53 crore in fiscal 2019, nosedived to Rs 104.59 crore in fiscal 2020 and further slumped to Rs 81.91 crore in fiscal 2021, with the earnings per share (EPS) dwindling from Rs. 2.18 in fiscal 2017 to just 30 paise in fiscal 2021. Needless to say, the company, which had paid dividends at the rate of 40 per cent for fiscal 2017 and fiscal 2018, was forced to skip it altogether for the last two fiscal years – 2020 and 2021.

- Unfortunately, the bank has started the new fiscal year 2022 on a highly depressing note, with its net profit in Q1 (April-June 2021) plunging 88 per cent yoy to Rs. 10.31 crore from the level of Rs 82 crore earned in the corresponding quarter last year. The sharp drop in earnings was attributed to the growth in the business and personal loan segments.

- Prospects for fiscal 2022 are also not rosy, as Murali

Ramakrishnan, Managing Director and CEO, expects the asset quality to continue deteriorating and the slippage ratio for the year to be 3.3 to 3.4 per cent, as recovery efforts will be extremely difficult.

- However, with a view to changing the business environment, Mr Ramkrishnan is working on short- and medium-

term growth strategies to remain competitive in the new environment. In fact, he has identified many focus areas, including beefing up capital to strengthen the balance sheet, a focused drive on building strong and low-cost CASA book, leveraging of the strong distribution network to increase business, strengthening of NRI relationships, and augmenting the talent of young resources.

- Maintains Mr Ram-

krishnan, "As per the strategy of the bank, the corporate portfolio was consciously de-drawn and is presently at 25 per cent of the total advances portfolio. Also, the stressed accounts in the large corporate book which were identified, have either turned into NPAs or have been sold to ARC, barring a few which are closely monitored. Going forward, the focus will be to continue to grow retail MSME, SME and agriculture with a selective corporate focus. We expect the need for provisioning to be less as the risk will be diversified. Select business focus and diversification of advance portfolio will ensure that the stress on account of provisions will be minimal, thus contributing to sustained income and investor confidence."

With this strategy, the company will be back on the path of profitability. Further strengthening the core fee income through advanced technology initiatives and improving the income from bancassurance tie-ups and other third party businesses will further improve the profitability of the bank.

This means that the worst will be over soon and the bank will be back on the growth path after a year. Some good news for investors is the fact that the stock price has dropped to a very attractive level of around Rs 10. Courageous investors can certainly include these shares in their portfolio. ■

SNAPSHOT

BSE ticker code	: 532218
NSE ticker code	: SOUTHBANK
Major activity	: Banks
Managing Director	: Salim Gangadharan
Equity capital	: Rs. 209.27 crore; FV Re. 01
52 week high/low	: Rs. 14 / Rs. 6
CMP	: Rs. 10.18
Market Capitalisation	: Rs. 2034 crore
Recommendation	: Buy at declines

PERFORMANCE INDICATORS

(Rs. in Crore)

Year	Net Sales	Net profit	EPS (Rs)	Div (%)	BV (Rs)	RONW (%)
2018-19	7602.73	247.53	1.40	25.0	28.20	7.00
2019-20	8809.55	104.59	0.60	--	28.90	4.90
2020-21 (E)	8490.61	61.69	0.30	--	26.20	1.16
2021-22 (E)	8915.24	93.45	0.40	0.5	27.15	3.12



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LAXMI ORGANIC INDUSTRIES

Pole player in speciality chemicals

The speciality chemicals space is in the limelight these days, and we have selected Laxmi Organic Industries, a leading speciality chemical company, as the Fortune Scrip for this fortnight. The company is a leading manufacturer of acetyl intermediates and speciality chemicals. Since its inception three decades ago, the company has maintained a constant focus on innovation, creativity and speed to take up new challenges and service new opportunities across the world. Having emerged as a leading manufacturer of acetyl intermediates, it took up the manufacture of ethanol downstreams and pioneered the manufacture of solvents in India. Scoring 30 per cent of marketshare in the Indian ethyl acetate market, it took up – for the first time in the country — the manufacture of diketene derivatives with a marketshare of over 55 per cent (in terms of revenue in 2021). Today, Laxmi can boast of having the largest portfolio of diketene products. This diversification of the product range has solidified the company's position as a leading manufacturer of fine and speciality chemicals in the country.

The company's manufacturing facilities are at Mahad, Satara and Kolhapur in Maharashtra. And its products are marketed not only in all the parts of the country but also overseas. In fact, its geographical presence is enhanced by offices in the Netherlands, China and the United Arab Emirates.

The company is going from strength to strength on the financial front. During the last six years, its sales turnover has expanded from Rs 1,047 crore in fiscal 2016 to Rs 1,768 crore in fiscal 2021, with the profit at net level shooting up by Rs 100 crore – from Rs 27 crore to Rs 127 crore — during this period. Laxmi's financial position is very sound, with reserves as of March

Performance Indicators						(Rs. in crore)
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Sales	1,047	1,076	1,376	1,569	1,534	1,768
Operating profit	80	119	154	154	91	220
Interest	19	11	12	19	17	19
Depreciation	29	28	31	44	49	47
Taxation	22%	13%	33%	26%	13%	20%
Net profit	27	72	76	72	70	127
Share Capital +	10	10	10	50	45	53
Reserves	225	295	369	400	382	982
Borrowings	221	104	215	175	159	141
Total Liabilities	632	649	895	1,014	1,069	1,837
Fixed Assets +	215	202	293	346	338	325
Total Assets	632	649	895	1,014	1,069	1,837

31, 2021 standing at Rs 982 crore – more than 18 times its equity capital of Rs 53 crore. This is virtually a debt-free company with its interest cost of just over one per cent of its turnover.

But we have not selected Laxmi as the Fortune Scrip for its past laurels. We strongly believe that the company's future prospects are highly promising and the company will prove to be a multi-bagger for its investors within a time span of 5 to 7 years. **Consider:**

- Today, the company manufactures acetyl intermediates like ethyl acetate, acetaldehyde, fuel-grade ethanol and proprietary solvents. It also produces speciality intermediates comprising ketene and diketene derivatives, viz., acetic anhydride amides, arylides and other chemicals. All these products are used in industries like pharmaceuticals, agrochemicals, dyes and pigments, inks, coatings, paints, printing and packaging, flavours and fragrances, and adhesives. All these industries are high-growth segments and their demand for these speciality chemicals is rising and will keep doing so going ahead. Visualising this rising demand, the company is expanding its manufacturing capacities. In fact, Laxmi has acquired AHPL which, through its wholly owned subsidiary YCPL, is engaged in manufacturing acetaldehyde and ethyl acetate. The aggregate installed production capacity at the YCPL facility is 10,500 mtpa of acetaldehyde and 29,200 mtpa of ethyl acetate. In the case of speciality intermediates, Laxmi is expanding its capacity from 78,045 mtpa to 82,625 mtpa. These expansions of capacity will support incremental future growth in the medium to long term.

- The market for these speciality chemicals is growing globally. The global acetyl market is projected to grow at a 6.4 per cent CAGR over the next 2-3 years, owing to strong demand from end-use applications. The acetyl market, which was valued at \$ 13.4 billion in fiscal 2019, is expected to reach \$ 18.3 billion by 2024.

- Likewise, the global ethyl acetate market is expected to grow at a CAGR of more than 4.5 per cent over the next decade in terms of volume. The global ethyl acetate market is projected to grow from 4 mmt in 2019 to 5 mmt by 2024, driven by consumption-led demand from the Asia-Pacific region. All these years, China has been the leading producer and main exporter of ethyl acetate. But with the West slowly turning away from China with its 'China plus one' stance, demand for these products from India is on the rise. And Laxmi is getting ready to meet this rising demand.

- With a view to maintaining a sustained pace of growth, Laxmi is further diversifying into another speciality chemical segment, viz., fluorospeciality chemicals. It has already acquired assets, including plant and machinery, design and operating paper work, REACH registrations and patents of Miteni, Italy — a manufacturer of organic fluorochemicals and electro-chemical fluorination — with a view to foray into the fluorospeciality chemical business and leverage its experience, capacities and relationships. Further, along with plant and machinery, the company has also acquired the patents, 41 REACH registrations, and all the formulations production and maintenance data and R&D data through this acquisition. There is excellent growth potential for fluorochemicals in India, the market for which is valued at \$ 405 million (for 2019 according to Frost and Sullivan Study report). Thus, the company has entered this lucrative field at the right time. It is in the process of setting up a greenfield state-of-the-art-manufacturing facility at Lote Parshuram in Maharashtra for manufacturing fluorospeciality chemicals, which will cost around Rs 240 crore and which is expected to go on stream by Q4 of fiscal 2022.

Thus, the company is going to scale new heights in its performance, going ahead. Little wonder that the company's IPO a few months ago (March 2021) was oversubscribed almost 107 times at a price of Rs 130. As investors' confidence in the company was highly supported by the excellent Q1FY2022 performance (sales rising 18 per cent to Rs 353.7 crore and net profit galloping at the rate of 216 per cent to Rs 98.7 crore), this led to a spurt in the share price of Laxmi to the Rs 365-370 range. Experts feel the scrip will cross the Rs 500 mark in the medium term. Discerning investors should accumulate these shares at every decline with a long-term view.

— Savyasachi

Bharat Dynamics Ltd.

Making world-class arms in India



Defence is a high-priority sector for the government. Moreover, BDL enjoys the distinction of being the only defence PSU manufacturing missiles and underwater weapons, which are in good demand.

The government-owned company Bharat Dynamics has five decades of experience in manufacturing missiles and allied defence equipment for the Indian armed forces, and is constantly upgrading its technology and processes. According to its CMD, Commodore Siddharth Mishra (retd), with the government clearing the latest Akash missiles system for export, BDL is already receiving export inquiries from overseas for the missiles. In fact, torpedos manufactured by the company are already being exported. With a thrust on 'Atmanirbhar', the company is future-proofing itself by collaborating with leading global OEMs for the latest advances in missiles, underwater weapons and airborne products.

Based in Hyderabad, Bharat Dynamics (BDL), a mini-Ratna Central PSU under the Ministry of Defence, was incorporated in 1970. The company's broad product portfolio includes various types of indigenously designed and developed missiles and underwater weapons. One such product is the Akash Weapon System, a surface-to-air indigenous missile. Similarly, the heavyweight torpedo and lightweight torpedo, developed by NSTL, DRDO, are being manufactured by BDL at its Visakhapatnam unit. Interestingly, the lightweight torpedos are also being exported.

The company has three manufacturing units, of which two are located in Telangana and one in Andhra Pradesh. In order to meet the growing demands of the armed forces, the

company is setting up another two units at Amravati in Maharashtra and Ibrahimpatnam in Telangana.

The company has been constantly upgrading its manufacturing technologies and processes, including industry 4.0, robotics- operated workshops and the latest surface-mounted devices assembly lines. This has resulted in a reduction in production costs, benchmarking of productivity norms and modernisation of management and, as a result, less dependence on imported technology.

Likewise, under the 'Make in India' concept, the company has adopted and taken multiple steps like creating a dedicated 'system engineering group' and 'indigenisation departments' set up at divisional levels for more effective results. This group also identifies criticality/obsolescence and non-TOT items from OEMs for taking up for indigenization.

HIGH-TECH TEST UNIT

BDL recently laid the foundation stone for establishing a state-of-the-art 'environmental testing facility' at its Visakhapatnam unit. Speaking on the occasion, Commodore Siddharth Mishra (retd), Chairman & Managing Director, said, "This facility will be the first of its kind in the country and it will further contribute towards realization of our goal of 'Atmanirbhar' in the defence sector. The facility, once operational, will enhance BDL's capability in the testing infrastructure for torpedoes and underwater weapons."

BDL recently signed a contract worth Rs 499 crore with the Ministry of Defence for manufacture and supply of Akash missiles to the Indian Air Force. Expressing his satisfaction at the development, Cmde Mishra said, "BDL has been supplying Akash missiles to the Indian Army and the Indian Air Force so far. However, with the announcement from the Union Cabinet regarding clearance of the Akash weapon system for export, the company is exploring export opportunities. We have already received export inquiries from some countries on the missile. We have a well-established infrastructure and the expertise to execute these orders."

The company is the prime production agency for projects under India's Integrated Guided Missile Development Programme (IGMDP). Akash is one of the missiles under IGMDP being manufactured by BDL. The missile has been test-fired successfully on several occasions and is regarded as one of the best missiles in its category.

The company delivered its first missile of the first firing unit of medium range surface-to-air missiles (MRSAM) to the Indian Air Force.



Cmde Siddharth Mishra-Chairman & M.D. (Retd)

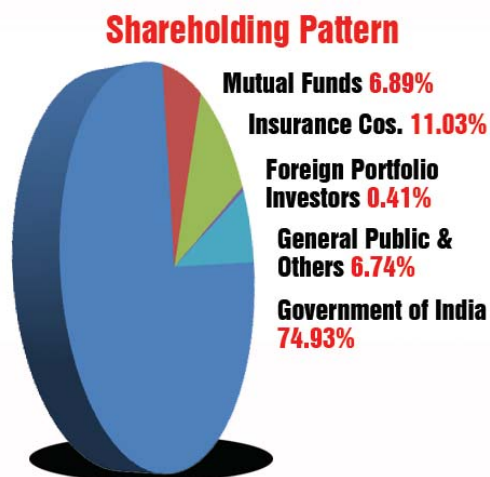
Cmde Mishra explained, "MRSAM is a high response, quick reaction, vertically launched supersonic missile, designed to neutralise enemy aerial threats – missiles, aircraft, guided bombs, helicopters. This is being used by the Army, Navy and Air Force as different variants. The missile has a range up to 70 km and is designed with active Radio Frequency."

CUTTING-EDGE ARMS

BDL has over five decades of manufacturing experience in missile and allied defence equipment supported by well-developed skill sets and state-of-the-art infrastructure. The company is entering the new avenues of manufacturing covering a wide range of weapon systems such as air-to-surface missiles, air defence systems, underwater weapons and mines, and is now also set to produce the world class 'Beyond Visual Range' Astra weapon system which has been developed by DRDO.

Taking cognizance of the trend of utilising Artificial Intelligence (AI)-based technologies, BDL has started undertaking development of products using AI with the active participation of start-ups, who are also being encouraged to take part in its innovation programmes. The company has entered into an MoU with International Institute of Information Technology (IIIT), Hyderabad for joint development of AI-based technologies for its range of products.

Keeping pace with the current trends in the global defence industry,



BDL is investing in acquiring futuristic technologies in the field of missiles, underwater weapons and airborne products. In pursuit of this, the company is collaborating with leading major foreign Original Equipment Manufacturers (OEMs) like Naval Group, France, Rafael Advanced Defence Systems Ltd, Israel, Thales, UK, Spetstechnoexport, Ukraine, and MBDA, France/UK for various missile and underwater weapon programmes.



BDL recently signed a licensing agreement with MBDA to establish a manufacturing facility in India, under which MBDA will transfer equipment and knowhow to BDL. This facility is expected to commence operations by 2022-23. Expressing satisfaction at the development, Cmde Mishra said, "This licensing agreement reinforces the company's commitment to contribute towards the 'Make in India' and 'Atmanirbhar' initiatives of the government in the defence sector."

LATEST MISSILE

ASRAAM, one of the 'Within Visual Range Air Dominance' weapons, is a new-generation close combat missile. Due to its multiple exclusive features, it is considered the best missile in its category of weapons. BDL will manufacture ASRAAM missiles at its Bhanur Unit for domestic and export purposes. This will also pave the way to carry out the final assembly, integration and testing of ASRAAM as well as CAMM missiles of MBDA.

CAMM is the missile used by the Sea Ceptor naval air defence system that has been offered as Short Range Surface to Air Missile (SRSAM) requirements. In addition, this facility will also have the potential to conduct maintenance, repair and overhaul (MRO) of ASRAAM.

Recently, BDL signed an MoU to acquire 215 acres of land for setting up a unit in the UP Defence Corridor at

Jhansi, as part of its diversification and expansion plan. Commenting on this, Cmde Mishra said, "This facility will manufacture a propulsion system which will be used for various types of missiles manufactured by the company. This is an important step towards the backward integration plan being implemented to further strengthen the capability to deliver world-class weapon systems to customers." BDL plans to commence operations by 2023 at this facility, which will be its sixth manufacturing unit and the first in northern India.

After the successful export of lightweight torpedoes, the company is gearing up to expand its global footprint. BDL has identified and is poised to export Akash surface-to-air missiles, counter measure systems and anti-tank guided missiles. Similarly, as a part of its R&D efforts, BDL has developed Amogha-III, a third-generation anti-tank guided missile. The missile will be offered after successful completion of user trials to India's armed forces as well as to export markets.

During the financial year gone by, BDL bagged new orders worth Rs 2,803 crore, which includes anti-tank guided missiles worth Rs 1,820 crore and surface-to-air missiles worth Rs 793 crore. The cumulative orders on hand are Rs 8,683 crore.

SLIGHT DIP

BDL has reported a total revenue of Rs 2,008 crore in the financial year ended March 2021 against Rs 3,193 crore in the previous year and earned a net profit of Rs 257.77 crore vis-à-vis Rs 534.90 crore, translating into earnings per share of Rs 14.06 (Rs 29.18 in the previous year) on an equity share capital of Rs 183.28 crore. In the Q1 of the current fiscal 2022, the company has reported a loss of Rs 21 crore on total revenue of Rs 156 crore.

Defence is a high-priority sector for the government. Moreover, BDL enjoys the distinction of being the only defence PSU manufacturing missiles and underwater weapons, which are in good demand. So, obviously, the company is of strategic importance from multiple perspectives.

Further, a healthy order book position, a well expanded-diversified product portfolio, excellent manufacturing capabilities, economies of scale, new technological tie-ups, a favourable government policy for the sector and a bright business outlook, all indicate that BDL is poised for a major take-off and looks attractive for investment in the medium to long term. ■



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Gyscoal Alloys

Steely resolve to bounce back

From a high of Rs 287 crore in sales and Rs 15 crore in operating profit in fiscal 2013, Gyscoal Alloys' fortunes have nosedived to Rs 13 crore in sales and Rs 74 crore in losses in fiscal 2021, thanks to the bearish phase affecting the steel industry and the company's shortage of working capital. The share price has followed suit, from an IPO high of Rs 151 in fiscal 2010 (face value Rs. 10) to Rs 2-3 (face value Re. 1) presently. But rather than throwing in the towel, dynamic CMD Viral Shah has worked out a strategy to increase the return on its products by focusing on tight cost control, uninterrupted raw material supply, value-additions and above all finding out an investor to ease the financial stringency. A comeback based on this strategy is eminently possible, considering that Gyscoal's products already have a solid reputation for quality at home and overseas.

Ahmedabad-based Gyscoal Alloys, a leading manufacturer, exporter and supplier of stainless steel long products — which has been down in the dumps for the last 4-5 years — is all set to return to the growth path. Far-sighted and dynamic chairman and managing director Viral Shah, determined to turn around the loss-making company, has chalked out an imaginative and effective plan to lift the company out of its morass.

Set up as Shreenath Mineral Metal Pvt. Ltd. way back in 1999, the company started by trading in iron and steel scrap, billets and steel long products. It also decided to trade in mild steel products like CTD bars and TMT bars. In 2005, it acquired a steel rolling mill with a

capacity of 6,000 tonnes per annum from the Shah Alloys group and took up the manufacture of rolled products. Subsequently, the rolling mill capacity was expanded to 18,000 tonnes. Further, it started its steel melting shop with a capacity of 12,000 tonnes which was further raised to 18,000 tonnes.

Meanwhile, the

Performance Indicators	(Rs. in crore)				
	2016-17	2017-18	2018-19	2019-20	2020-21
Sales	173	95	148	65	13
Operating profit	12	-3	-9	-13	-82
OPM	7%	-3%	-6%	20%	651%
Interest	12	10	7	6	6
Depreciation	9	8	7	6	5
Taxation	35%	14%	6%	13%	19%
Net profit	-6	-18	-20	-14	-74
EPS (Rs.)	0.38	1.13	1.28	0.86	-4.71
Dividend (%)	0%	0%	0%	0%	0%
Share Capital +	16	16	16	16	16
Reserves	60	42	22	8	-66
Borrowings	97	77	74	76	93

name of the company was changed to Gyscoal Alloys. Looking at the potential higher value addition in the case of stainless steel bars, the far-sighted Mr Shah took up the manufacture of these bars. The company has an 85,000 mtpa capacity to manufacture different grades of stainless steel products ranging from the 200 series to the 400 series.

The company started doing well, with its sales turnover reaching Rs 287 crore in fiscal 2013 and earning an operating profit of Rs 15 crore.

WELL-EQUIPPED

Gyscoal's plants, situated at Kukarwala near Ahmedabad and spread over 12,713 sq m, possess the equipment required for scrap melting and universal testing. This enables the company to deliver international quality products and also fulfill any specialized requirement of the client. Says an elated Mr Shah, "Our plants are well-equipped to manufacture a wide range of products for various industries, including architecture, automotive, construction, pharmaceuticals, food, energy and heavy industries."

However, with the steel industry entering a bearish phase and the company facing a severe shortage of working capital, GAL's fortunes started declining. Its sales turnover declined to Rs 95 crore in fiscal 2018, further nosedived to Rs 65 crore in fiscal 2020 and then slumped to only Rs 13 crore in the last year ended March 2021. The company plunged into the red in fiscal 2017 with a loss of Rs 6 crore, which increased to Rs 20 crore in FY 2019 and shot up to Rs 74 crore in fiscal 2021. Needless to say, the stock price of the company tumbled to the Rs 2-3 level (face value Re. 1) against the price of Rs 151 (face value Rs. 10) charged by the company for its IPO in fiscal 2010. Its shareholders, who have been denied any return on their investment, are dismayed at the poor show of the company in recent years.

Battered and bruised but not defeated, Mr Shah has now decided to tighten his belt, revive the business of the company and stage a massive turnaround. He is devising a strategy to operate the business in an efficient and effective way so as to supply quality prod-



Viral Shah-Chairman and Managing director

ucts that satisfy customer needs and add value to its stakeholders. The focus of the company will be to increase the contribution on its products by reducing the cost of production, controlling logistics, ensuring uninterrupted raw material supply, commanding high prices through gradual shifting to value-added products, and ensuring long-term sustainability of the company.

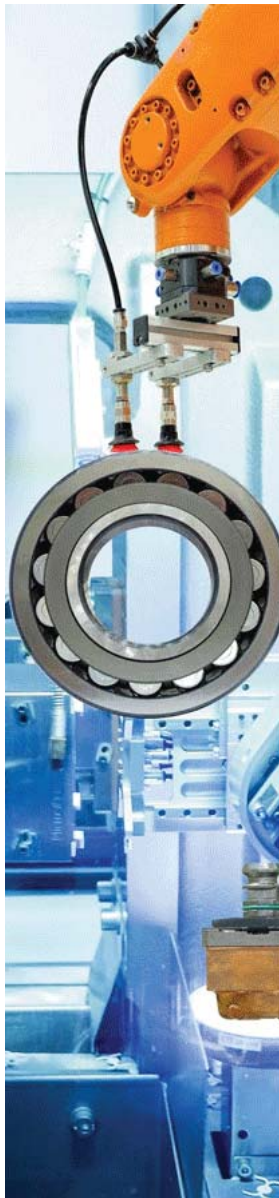
Recently, the company entered into one time settlement (OTS) with the State Bank of India. Under the scheme, the company has settled its total loan by paying Rs. 21.35 crore as full and final and also received 'No Dues Certificate' from the SBI.

HUNT FOR INVESTORS

According to Vishal Parikh, Chief Financial Officer (CFO), the company is exploring the possibilities of finding investors who can take up equity. Once liquidity improves, it will not take much time to stage a massive comeback as the company's products are known for their excellent quality, the management is reputed for its adherence to corporate governance, and orders for the company's products are not an issue as there are over a score of countries in whose markets the company's products are welcomed.

The company is also planning to become a debt-free entity. Fresh capital and the stoppage of interest payment will go a long way in putting Gyscoal back on the growth path.





CORPORATE PERFORMANCE Q1FY22

Good show, but on low base

India Inc has started the new fiscal year 2022 on a highly encouraging note. According to a study by Care Ratings, corporate performance as represented by a sample of 3,008 companies reveals that there was a sharp increase in net sales and net profits mainly due to the base effects. Growth rates get moderated significantly when aggregates are compared over 2019.

A size-wise analysis shows that the smaller companies with quarterly sales of less than Rs 10 crore each witnessed a decline in sales compared with 2020. Further, except for the group of above Rs 500 crore, all other segments witnessed lower sales in 2021 compared with 2019.

More than half the sample companies had not yet reached the sales level of 2019 in the first quarter. Clearly, there is a long distance to be travelled here.

SECTOR LEADERS

An industry-wise analysis shows that there were 6 clear leaders in terms of growth in sales: banks, finance, IT, telecom, healthcare and agricultural products. Most services were pushed back and while growth was high compared with 2020, they had not reached the 2019 level. Overall, 18 of the 36 sectors considered here had sales levels lower than in 2019.

LOCKDOWN PRISM

The performance of companies was bound to be good, if not exaggerated, in Q1 of this year due to the base effect. It may be recollected that last year, the lockdown meant that there was limited activity even in manufacturing for two months. The situation this year was different even though there were regional lockdowns as manufacturing got differentiated from services. Even for services, conditions were marginally better given that the rules of engagement were different for some of them in certain states. The results hence have to be viewed

3008 companies	Rs crore			Growth rate (%)		
Indicator	2019	2020	2021	2020	2021	2021 over 2019
Net Sales	18,29,821	13,24,756	18,93,569	-27.6	42.9	3.5
Cost of Services & Raw Materials	5,43,759	2,58,536	5,45,434	-52.5	111.0	0.3
Electricity Power & Fuel Cost	46,504	29,993	45,579	-35.5	52.0	-2.0
Employee Cost	1,60,359	1,65,561	1,86,095	3.2	12.4	16.0
Selling & Distribution Expenses	22,325	15,314	20,400	-31.4	33.2	-8.6
Interest	2,50,279	2,65,797	2,40,567	6.2	-9.5	-3.9
Depreciation	63,655	65,822	69,888	3.4	6.2	9.8
Profit after tax	1,25,208	30,953	1,68,301	-75.3	443.7	34.4

Source: CARE Ratings

keeping in mind these qualifications.

Aggregate performance

The **table 1** gives a summary of the performance of 3,008 companies for Q1. Figures for the last three years have been provided, as well as growth rates in 2021 and 2020. In an attempt to even out the base effect in 2021, the last column reckons growth over 2019 which, as can be seen, moderates the picture considerably.

Growth in sales was impressive at 43% in 2021 but gets diluted to 3.5% when compared with 2019. Therefore, while there has been improvement in sales, it is still not very steady.

- **Raw material costs** have gone up sharply in 2021 relative to 2020, which is in accordance with the higher commodity prices being witnessed. But again, when compared with 2019, the increase is marginal at 0.3%. During the pandemic there was a tendency for commodity prices to fall as demand slackened sharply. A similar picture is seen for power costs which have declined compared with 2019. Here, it is more due to physical consumption of power rather than price as the latter has been steady. Lower production and lockdowns in 2020 meant a decline in demand for power.

- **Staff costs** increase, according to the Care Ratings study, is interesting because growth of 12.4% means that companies have been increasing both the headcount as well as salaries of staff. In 2020, companies tended to cut back on salaries in a bid to check costs as establishments remained closed for 2 months.

- **Interest costs** exhibit a decline both when compared with 2019 as well as 2020. This is again due to a combination of two reasons. The first is that companies have tended to borrow less money from banks. In the first quarter, there was a decline in credit by 1%. In case of both manufacturing and services, growth was negative at 1.7% and 1.1% respectively. The second factor was the cost of capital, which had come down over time. The average MCLR was down by around 25 bps. The WALR for fresh loans had come down by 62 bps between June 2020 and June 2021.

Clearly, the push given by the RBI of lowering the repo rate and enhancing liquidity in the system to maintain a net surplus of Rs 4-5 lakh crore helped corporates in managing their interest costs.

The final impact of all these factors on profit was positive, as seen in an impressive growth of 34.4% over 2019 (disregarding 2020 due to the large negative base effect).

The overall picture is not very different when the BFSI segment is excluded from the sample. It may be recollected that last year, the BFSI segment outperformed the rest of the corporate sector as it was fully operational. Besides, the monetary stimulus provided by the RBI through the TLTROs and other measures did enhance the flow of funds to NBFCs and kept their business steady. Growth in sales of the sample, excluding BFSI, was 2.3% over 2019 and net profit 26.8%.

MSEs SUFFERED

While the overall performance does show that corporate performance has been very buoyant relative to 2020 and marginally better than 2019, a size-wise analysis shows that the performance was driven by the larger companies defined as those with quarterly sales each of above Rs 500 crore. The **table 2** shows that for the very small companies with sales of less than Rs 10 crore, growth in sales was negative in 2021, meaning thereby that the second round of lockdown has pushed these MSE enterprises even further back this year. For the other companies in the three ranges of Rs 10-25 crore, Rs 25-100 crore and Rs 100-500 crore, while there was an improvement in sales in 2021 over 2020, it was still lower than that in 2019. Therefore, it was just 14% of these

Growth in sales: Industries where growth negative relative to 2019 (%)

Industry	2020	2021	2021-2019
Diamonds & Jewellery	-90.0	220.7	-68.0
Hospitality	-84.1	116.4	-65.5
Aviation	-80.6	88.2	-63.5
Retailing	-66.1	44.0	-51.2
Media & Entertain.	-49.9	22.1	-38.8
Consumer Durables	-54.7	64.5	-25.6
Realty	-55.5	74.0	-22.5
Alcohol	-51.8	69.3	-18.3
Paper	-51.0	75.6	-14.1
Capital Goods	-45.4	57.9	-13.8
Electricals	-46.7	62.0	-13.7
Infrastructure	-42.7	53.0	-12.3
Automobile & Ancil.	-65.8	162.4	-10.3
Diversified	-45.0	70.0	-6.5
Trading	-58.3	125.9	-5.9
Inds. Gases & Fuels	-38.8	55.9	-4.7
Textile	-62.8	160.7	-3.1
Insurance	-6.5	5.9	-1.0

groups which had sales crossing the 2019 level.

Interestingly, of the 3,008 companies, only 1,335, which is 44% of the sample, had sales which were higher than that in 2019. This means that nearly more than half the sample companies have not yet reached their 2019 levels. Further, if 224 companies are excluded which registered less than Rs 1 crore increase in sales, the proportion comes down to 37%. 711 companies had witnessed lower sales in 2021 relative to 2020.

In terms of profits, the companies in the range of Rs 0-10 crore and Rs 10-25 crore witnessed losses for the second successive quarter. Again, roughly half the companies witnessed lower profits in 2021 relative to 2020, the Care Ratings study adds. Therefore, the picture emerging is that the performance has been driven more by the larger companies and that roughly half the sample has still not recovered from the double lockdown.

DIFFERING FORTUNES

It has been observed that the lockdown had affected sectors in a disparate manner. Those in manufacturing and in the essential category which includes healthcare, FMCG including food products, and to an extent infra-based like metals and cement, tended to do better than others in both the rounds of lockdown. Services like hotels, foreign trade-based, entertainment, retail, etc., did tend to encounter challenges due to the differing rules of engagement.

The **table 3** gives information of growth in sales of industries which have not yet recovered.

The **table** shows that as many as 18 industry groups

have yet to reach the 2019 turnover level, even while growth in 2021 compared with 2020 has been very impressive. Of these, 8 are in the services sector, which is significant as it vindicates the view that this segment has not yet recovered from the lockdowns. Four of them are directly related to household spending, which again indicates that there is still a long distance to be covered before normalcy can be restored, and the explanation of pent-up demand is not really sustainable.

The auto industry should be highlighted here as this is one industry which has been showing fairly volatile numbers in terms of growth in monthly sales. Three industries are in the area of capex where normalcy has not yet returned, while one (paper) has been affected by the lockdowns and the changing trends in household behaviour with respect to education and news, even while packaging has seen an uptick.

The industries that have done well due to either inherent buoyancy or a recovery, which are mainly in the manufacturing segment barring BFSI, are presented in the table.

UNAFFECTED BY LOCKDOWN

There were 18 industries which witnessed high growth in sales in 2021 compared with 2020 and 2019. However, as can be seen, 12 of them had witnessed negative growth in sales in 2019 and hence had inflated growth in 2021. The 6 leaders with positive growth in 2019 as well as 2021 (over 2019) were banks, finance, agri, telecom, IT and healthcare. These industries were impervious to the devel-

opments taking place on the lockdown front and hence were able to witness sustained growth. These would also be the sectors that will be driving economic growth this year.

PERFORMANCE DRIVERS

Automobiles: The industry, after witnessing growth in H2FY21, recorded a slowdown in momentum with the onset of the 2nd wave of the coronavirus. However, the performance in Q1FY22 continues to be impressive on account of the less stringent restrictions viewed against the complete lockdown of last year, i.e., Q1FY21. Moreover, automobile exports picked up on account of a rebound in international demand. Lower capacity utilisation levels, weak domestic demand, adverse commodity prices, supply side disruptions and semi-conductor shortages were the is-

Industries that have registered higher growth in turnover relative to 2019 (%)

	2020	2021	2021-2019
Logistics	-31.4	47.2	1.0
Construction Material	-34.7	55.8	1.7
Crude Oil	-42.5	77.4	2.0
Finance	0.7	2.5	3.2
Power	-7.9	13.7	4.7
Plastic Products	-33.9	59.8	5.6
Gas Transmission	-54.3	132.7	6.4
Bank	14.1	-3.3	10.3
FMCG	-13.7	30.3	12.4
Ferro Manganese	-34.3	73.6	14.0
Agri	6.2	10.3	17.1
Telecom	3.1	17.2	20.7
IT	2.7	17.6	20.7
Chemicals	-19.6	51.6	21.9
Healthcare	3.8	17.6	22.1
Non - Ferrous Metals	-25.6	80.0	33.9
Iron & Steel	-40.6	127.5	35.1
Mining	-40.9	208.4	82.2

sues faced by the automobile industry in the first quarter of FY22. The performance of this industry is likely to witness a gradual improvement contingent upon the evolving nature of the domestic Covid-19 situation and pick-up in demand.

Infotech: The performance of the IT industry has been impressive on account of large deal flows and growth across all industry verticals. All geographical markets registered



healthy growth in Q1FY22. However, the resurgence of Covid-19 infections decelerated the pace of growth in India and Asia Pacific. Cloud Services, Cyber Security, Analytics & Insights, and Enterprise Application Services have been the main drivers of growth momentum in Q1FY22.

FMCG: The industry has shown resilience in Q1FY22 primarily on account of the learnings from last year. The FMCG industry benefitted from continuation of business



activities amid staggered lockdowns as against the complete closure in Q1FY21. However, the spread of Covid-19 infections into the rural segments weighed upon demand. Though consumer discretionary spending witnessed a sequential derailment in the first quarter of FY22, it continued to

be higher supported by the eroded base of last year. With imposition of curbs and restrictions on mobility, the tendency for stocking up of convenience foods and other consumer products has been relatively less compared with that of last year. The momentum in demand for personal care and hygiene continued.

Consumer durables: The industry has witnessed negative growth relative to the 2019. Subdued consumer demand weighed on sales of electronic consumer durables. The peak season sales of summer products were affected by the localised restrictions imposed across states. The industry players dominant in the international markets benefitted

from encouraging exports growth. Escalation in costs of electronic components, metals and other inputs have led to erosion of margins. This industry is expected to benefit from exports and higher demand for home comfort products driven by the WFH culture.

Airlines, leisure travel, hotels & restaurants:

These segments were hard-hit by the resurgence of Covid-19 and renewed curbs on mobility. However, leisure travel witnessed a rebound in June 2021 on the back of increased demand for staycations and weekend getaways amid easing of restrictions. Closure of restaurants affected the dine-



in segment for a significant period in the first quarter. However, the delivery segment boosted the revenues in this sector. Recovery was faster towards June 2021 with gradual reopening of restaurants with restrictions on timings and occupancy. The domestic travel restrictions and bleak prospects for international operations affected the revenues of the airlines sector during the first quarter of FY22. However, revenues are believed to have witnessed a rebound in June 2021, albeit at a lacklustre pace. Apart from the harsh 2nd wave of Covid-19 in the country, the rising fuel prices are considered a big negative for the revenue in the airlines industry.

Retailing: The business continued to witness recovery aided by revival in demand as restrictions were eased in states recording a fall in infection rates. Moreover, social distancing protocols and restrictions on movement of individuals boosted the e-commerce uptake.

Sugar, textiles, paints and paper:



These industries witnessed a derailment in growth. Sugar sales were lower on account of the pandemic-led disruptions. Sugar inventories are likely to ease on the back of strong export fundamentals and diversion towards ethanol production. There has been a slowdown in the progressive growth of the textile industry. However, unlike last year, the impact across manufacturing units has been largely un-

even due to localised lockdowns of varying intensity imposed across states. Paints witnessed a slowdown in demand momentum during April-May 2021. However, it witnessed a recovery in June 2021. Growth in the domestic decorative business was aided by demand from tier 1/2 markets vis-à-vis demand from tier 3/4 markets in the same quarter last year. Strengthening material inflation and erosion of margins was a major challenge faced by the industry. The sales of paper products are likely to improve with the subsiding 2nd wave of the coronavirus and easing of restrictions. Gradual re-opening of educational institutions is further likely to boost the demand for paper products.

Drugs and pharmaceuticals: The demand for branded prescriptions, trade generics and consumer wellness products remained robust. Further, this sector received a



boost from the products launched by players dominant in the international markets. Hospital and healthcare services have been impacted by the greater number of individuals requiring emergency coronavirus related care and hospitalisations. Augmentation of the existing facilities to treat the rising coronavirus caseload resulted in a lower surgery count during this quarter.

Iron and steel: Overall demand was impacted during Q1FY22 with intermittent disruptions caused due to the second wave of Covid, but domestic demand in segments like railways, process industry and elevators remained stable. Demand from consumer-facing segments like auto and pipes



& tubes recovered by the end of the quarter. The industry performed well due to better preparedness in terms of safe practices, improved cost management, supply chain optimisation, production alignment with demand, and enhanced automation. The government's focus on developing sustainable infrastructure with low life-cycle cost material, and an improving economic outlook, are likely to further boost stainless steel demand in the coming quarters.

Aluminium: The industry's performance in Q1FY22 was driven by robust volume growth and higher price realisation as aluminium margins were at record highs in the June quarter, led by firm base metal prices. Aluminium LME price (\$/MT) registered a 60% growth yoy growth this quarter backed by strong macro conditions and an upswing in demand for innovative and sustainable aluminium products.

Non-ferrous metals: The industry was driven by recovery in metal prices and higher volumes in line with the robust demand. Zinc and lead prices increased by 49% and



27% during the quarter on a yoy basis. The rise in cost of production (COP) on account of higher commodity prices for coal, cement and diesel was balanced by better capital management and structural cost initiatives.

Capital goods: Growth in sales in Q1FY22 was higher due to the negative base. However, when compared with the corresponding quarter of FY 2019, sales figures are still lower. It shows that recovery is still in progress. The impact of Covid was countered to some extent due to a strong order book driven by industries and railways. Extensive use of remote management and digital solutions, coupled with a diverse product mix, ensured a resilient topline performance in a challenging market.

Engineering (construction): The industry witnessed net sales and margin growth yoy on account of a healthy order book, improved overhead recovery and better execution of projects despite the second wave. Higher handover of residential flats in the realty business, better progress of

projects in Smart World & Communication, and higher demand in the Construction Equipment and Rubber Processing Machinery business aided revenue growth.

Cement: Net sales in the cement industry registered a growth in Q1 yoy backed by strong growth in volumes. Firm cement prices, coupled with the strong performance of special cement, led to improved realisations and better profit



margins. Individual Home Builder (IHB) demand across states led by rural and urban housing contributed to the industry's growth. Effective fuel source management dampened the impact of input cost (coal prices) increase.

Ceramics: The industry also reported stable margins in Q1 FY22 due to realisation gains, operational efficiency and cost control measures, despite increasing input costs.

Power: Net profit yoy in the power segment grew in Q1FY22 against Q1FY21 due to impressive revenue growth during the quarter. Despite the partial lockdown during the quarter, the electricity consumption showcased significant growth through the quarter, registering a growth of 17% yoy to 340 bu. This was driven by a strong pick-up in economic activity coupled with a low base effect. Peak demand reached an all-time high of 197 GW in June 2021. The consistent strong financial performance of power companies is backed by robust growth in capacities and an improved solar and wind capacity utilization factor (CUF).

Realty: The industry witnessed encouraging demand in the residential business despite disruptions caused due to the second wave. A temporary slowdown was reported in the rental business as most of the companies continue to operate remotely. New sales exhibited sustained momentum during the quarter on a yearly basis. However, overall sales in the top seven markets took a hit on a sequential basis. Revenue from operations registered sharp growth yoy because of ready-to-move-in homes with an occupancy certificate (OC). Property prices remained stagnant in tier I cities on a qoq basis and increased 2% on a yoy basis. The growth in the housing market was led by Mumbai and Bengaluru during this quarter as the market sentiments were boosted by historic low home loan rates and government interventions

like stamp duty waivers.

Pesticides: Net sales growth for pesticides yoy during the quarter inched up on the back of strong demand and robust volume growth. Better realisations due to favourable commodity prices (~+14% for foodgrains, ~36-48% for cash crops, pulses, etc.) led to improved profit margins despite increased cost pressure. A good monsoon and availability of water boosted farmer sentiment and resulted in good growth in the rabi season 2020, which in turn supported the industry's performance in Q1.

Ports: Growth yoy in net sales was aided by the low base of the year-ago quarter, coupled with recovery in the



global economy during 2021 that helped cargo volumes. Revamping of the cost structure, efficient capital management and operational efficiency helped in improving overall the industry's performance.

Crude oil: The segment witnessed higher net profit for the quarter ended June 2021 as compared to the corresponding quarter of the previous financial year, mainly on account of inventory gains and better petrochemical margins during the current quarter.

Additionally, a lower base resulted in strong yoy recovery. On a qoq basis, domestic demand was impacted by the second wave-led lockdowns. However, an increase in the benchmark gross refining margin and higher crude oil prices aided the industry during the period. Brent crude averaged \$ 68.83/bbl, up 13% qoq at an 11-quarter high, supported by robust global fuel demand and supply management by OPEC+.

Telecom: The industry was mostly unaffected by the second wave. Growth in net sales yoy was observed during the quarter on account of improving realisations and a sustained increase in the 4G customer base. The connectivity business sustained its momentum despite the Covid 2nd wave as telecommunication services were covered under essential services. ■

India @ 75

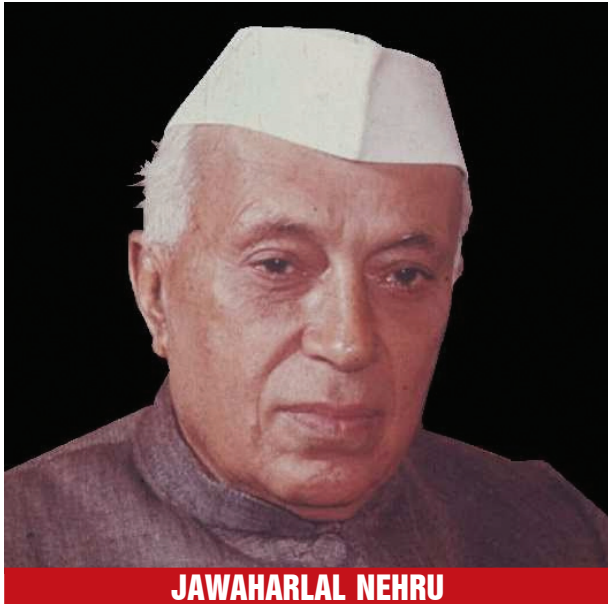
TRYST WITH \$ 5 TRILLION ECONOMY

How far has India come in the 75 years since it threw off its colonial shackles and stepped onto the highway of freedom and the attendant obligations of self-development and self-reliance? The answers may vary, depending on what aspect of the country's economy and society one focuses on. But what is undeniable is that, notwithstanding pitfalls, galloping inequalities and the current setback from the coronavirus pandemic, tremendous progress has been achieved on various economic and sociological parameters. In this I-Day issue, Corporate India paints a factual as well as optimistic canvas, highlighting the country's progress under all its leaders from Jawaharlal Nehru to Narendra Modi and the seminal Narasimha Rao-Manmohan Singh reforms of 1991.





Shortly after India cast off British rule, the country's GDP in 1950-51 was Rs 2,939 billion. Today (2019-20, to be exact), the same economic yardstick is a humongous Rs 140,776 billion. The income of the 'aam aadmi' has followed suit, zooming from a mere subsistence level of around Rs 7,000 in 1950-51 to a comfortable Rs 100,000-plus today. Needless to say, the coronavirus pandemic has been a rude jolt, but there is no reason to believe that the aim of growing a \$ 5 trillion economy is out of reach. **Corporate India** details the country's overall success story, sandwiched between the inspirational speech of the country's first Prime Minister and the 'Atmanirbhar' stress of the current PM Narendra Modi.



15th August 1947

(Jawaharlal Nehru's speech to the Indian Constituent Assembly at the stroke of the midnight hour on August 14, 1947)

"Long years ago we made a tryst with destiny, and now the time comes when we shall redeem our pledge, not wholly or in full measure, but very substantially. At the stroke of the midnight hour, when the world sleeps, India will awake to life and freedom. A moment comes, which comes but rarely in history, when we step out from the old to new, when an age ends, and when the soul of a nation, long suppressed, finds utterance..."

"...The ambition of the greatest man of our generation has been to wipe every tear from every eye. That may be beyond us, but so long as there are tears and suffering, so long our work will not be over. And so we have to labour and to work, and work hard, to give reality to our dreams. Those dreams are for India, but they are also for the world."

Nehru reminded the country that the tasks ahead included "the ending of poverty and ignorance and disease, and inequality of opportunity". These were the basic foundations on which India embarked upon its path of development since gaining independence in 1947.



15th August 2021

(PM Narendra Modi's speech from the ramparts of the Red Fort)

"My dear countrymen, I convey my best wishes to all of you on this auspicious occasion of Independence Day. Today, the country is brimming with self-confidence. The country is scaling new heights by working extremely hard, with a resolve to realize its dreams. Today's dawn has brought a new spirit, a new enthusiasm, a new zeal and a new energy with it."

"There is a Neelakurinji flower which blooms once every 12 years. This year, Neelakurinji is in full bloom on the hills of Southern Nilgiri like the Ashoka Chakra (the wheel of Ashoka) in the Tricolour on our Independence Day."

"I have shared my vision for Team India earlier too. When 125 crore countrymen become partners, then each and every citizen joins us in the progress of the country. When 125 crore dreams, 125 crore resolves, 125 crore efforts, move in the right direction to attain desired goals then nothing is unattainable."

"Dear brothers and sisters, with utmost humility and respect, I would like to share that in 2014, 125 crore citizens did not rest after voting for the government. The citizens did not stop at government formation, but worked to build the



M S Swaminathan
Father of Green Revolution



Verghese Kurien
Father of White Revolution

nation. They have come together, were together and will continue to be together. I feel that this synergy of 125 crore active citizens from more than 6 lakh villages is the real strength of our nation.

“If we talk about providing electricity to villages on the basis of work done in 2013, it would have taken a couple of more decades to accomplish this work. If we talk about providing smoke-free LPG gas connections to the poor and to the poor mothers, at the rate in which it was done in 2013, it could not have been completed even in 100 years. If we had maintained the speed of 2013 in laying an optical fibre network in villages, then we would not have been able to accomplish the task for generations together. We will strive to maintain the same pace of development.

“Take a glance at the vast canvas of the development in our country -- from one end to the other, one can witness the progress of the country that is moving ahead with new energy and enthusiasm. I hail from Gujarat. There is a saying in Gujarati, ‘Nishan Chuk Maaf Lekin Nahi Maaf Nichu Nishan’, which means one should have big aims and dreams. However, for that, one has to strive hard and be answerable. But if the aims are not big, targets are not far-sighted, decisions are also not taken. Development comes to a halt. That is why, my dear brothers and sisters, it is necessary for us to move ahead with big aims and resolve. When targets are vague, when the spirit is not strong, then important decisions in our social life also get held up for years.

“Take for instance the case of MSP – economists, farmer organizations, farmers as well as political parties had been demanding that farmers should get an MSP which is one

and a half times their investment. The matter was debated for years, files moved to and fro, but were stuck. Finally, we took the decision. We took a bold decision of giving the farmers the MSP which is one and a half times their investment.

“My dear brothers and sisters, we are not the kind of people who work in the interest of the party. We are capable of taking tough decisions because national interest is top-most in our priority.”

DIFFERENT STROKES

These then are the very first and the latest speeches of two Prime Ministers, the first on the day India got its independence by the country’s first Prime Minister, Pandit Jawaharlal Nehru, and the second when the country celebrated its 75th Independence Day by the present PM Narendra Modi. Both the speeches reflect their respective personal traits. Nehru’s speech is an idealistic presentation of the vision of a statesman while Modi’s speech is the statement of a ‘power’ politician. While one is a remarkable piece of literature, the other is full of a personal sense of achievement.

On the face of it, the problems before the country narrated by Pandit Nehru 75 years ago; viz., poverty, ignorance, disease and inequality of opportunity, are very much there even today. What is more, the coronavirus pandemic has worsened the situation. Millions of people, including a sizeable number of youths, have been wandering jobless. Poverty has spread far and wide, with a sharp increase in the number of people below the poverty line. The phenomenon of inequality has scaled

Fathers of Industrial Revolution



P V Narasimha rao



Dr. Manmohan Singh

a new peak in 2021 due to the health and economic fallout of the Covid-19 crisis. While there is a huge spurt in the number of poor people, the total number of billionaires on the other hand rose to 140 from 102 a year ago, with their combined wealth doubling to \$ 596 billion.

THE SUNNY SIDE

These are unpalatable facts but this does not mean that nothing has happened in India during the last seven and a half decades. The country has indeed made significant strides in the national and global arena as it aims for the \$ 5 trillion GDP mark. This is thanks to the policies adopted by various governments all these years and the efforts made by entrepreneurs and industry leaders.

Governments under most of the Prime Ministers have contributed immensely in development of the country by implementing initiatives for growth. Pandit Jawaharlal Nehru laid down a solid foundation on which a solid edifice could be built. Indira Gandhi and Lal Bahadur Shastri have contributed significantly with their policies. Narasimha Rao and Dr Manmohan Singh have changed the face of the country's economy with revolutionary reforms. Rajiv Gandhi ushered in a modern era of the digital revolution. Narendra Modi initiated the 'Make in India' and 'Atmanirbhar Bharat' strategies. In short, the country has come a long way during the last 75 years.

No doubt, soon after independence, the pace of India's growth was very slow. But then came the Green Revolution and the pace of growth started picking up. After all, it has emerged as the gamechanger for the country's economy.

After all, agriculture continues to be an important sector in the Indian economy as it has served as its backbone. In fact, agriculture has emerged as one of India's biggest growth contributors over the past seven and a half decades. After all, it generates livelihoods for more than half the population. The real gross value added by the agriculture, forestry and allied sectors went up from around Rs 1,502 billion in 1950-51 to around Rs 22,263 billion in 2011-12. This has gone up further during the last nine years.

Since 1947, the country has recorded tremendous growth in income levels and standards of living. The gross domestic product (GDP) has shot up over 19 times from Rs 2,939 billion during 1950-51 to Rs. 56,330 billion during 2011-12. Thereafter, during the last 7 years, the GDP has skyrocketed to Rs 140,776 billion. At the same time, the average Indian citizen earned an income of just around Rs 7,513 in 1950-51, which jumped to Rs 41,255 during 2011-12 and further to Rs 92,565 during 2018-19. By now, it has already crossed Rs 100,000.

THE GAME-CHANGERS

The Green Revolution was the first game-changer, pushing up foodgrains production from 48 million tonnes during the 1950s to a massive 308.65 million tonnes during the agricultural year 2021. The country faced a severe shortage of foodgrains in 1960 and many people had to live on inferior quality red wheat offered by the US under PL 480. Then came the life-saving Green Revolution.

Of course, it must be admitted that the Green Revolution was the brainchild of American agricultural scientist Norman

Despite Covid, India can become a US\$ 5 trillion economy – PM Modi

Despite the problems including the setback on account of the Covid-19 pandemic, Prime Minister Narendra Modi is hopeful that India can still achieve the \$5 trillion economy target by 2024.

In an interview, the PM has said that India is on its way towards an economic recovery as shown by 5 indicators — record production and procurement in agriculture, record FDI inflows, demand resurgence as shown by growth in auto and tractor sales, improvement in manufacturing and addition to the Employees' Provident Fund Organisation (EPFO) subscriber base, showing an improvement in the job market.

In addition, all-time high foreign exchange reserves as well as improvement in indicators like freight movement indicate broad based recovery.

He insists, "Today, our country is optimistic of the future, it is optimistic of reaching the \$5 trillion target. And this optimism gives us confidence. So what if we could not move at the desired pace this year due to the pandemic! We will try and run faster in the next year to make up for the loss. Nothing great ever gets done if we get deterred by obstacles in our path. By not aspiring, we guarantee failure."

"India is the third largest economy in terms of purchasing power parity. We want India to become the third largest in terms of current US dollar prices as well. The \$5 trillion target will help us achieve that." "Also, our government has a track record of meeting our targets," he boasts.

The size of the Indian economy was around \$2.7-2.8 trillion as of March 2020. Even before the pandemic, economists had termed it almost impossible for India to become a \$5 trillion economy by 2024 as GDP growth slowed down to 4.2 per cent in 2019-20, much lower than the double digit growth needed to achieve the target. The pandemic has made matters worse with the economy expected to contract by double digits in the current fiscal.

Pointing out that the labour and agricultural reforms undertaken by my government in the last couple of months will help increase growth and returns in the manufacturing and agriculture sectors" he adds "this will be besides sending positive signals to the world about India's intent."

Terming the labour reforms as 'pro-worker', Modi maintained that the simplified labour codes will lead to a stable regime for businesses to invest and create a win-win situation for the employee and the employer.

The government will take all measures needed to constantly stimulate the economy in a timely manner while ensuring overall macroeconomic stability. The government's big push towards investment and infrastructure will be the driving force behind economic recovery.

Citing data from Moody's, Mr. Modi points out how 154 greenfield projects from the US have come to India in 2020, compared to 86 in China, 12 in Vietnam and 15 in Malaysia. "This is a clear indication of global confidence in India's growth story going forward. We have laid strong foundations to make India the foremost manufacturing destination."

Highlighting as to how India has been doing well in containing the pandemic, Mr. Modi points out how India's case fatality ratio is among the lowest in the world and the deaths per million much lower than what is seen in many developed nations.

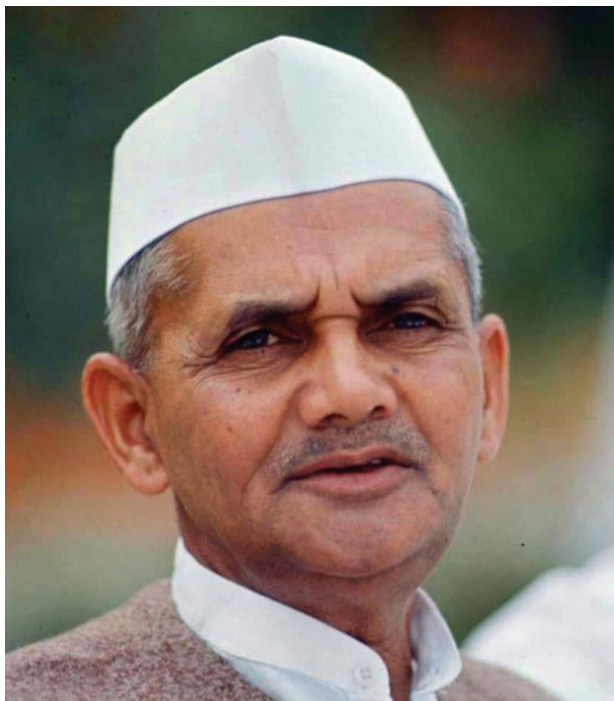
India's case fatality rate is around 1.5 per cent and deaths per million is around 86. India's economy is not only showing signs of recovery but also positive indicators of high growth rate, he says confidently.

However, critics who doubt about Mr. Modi's optimistic statement comment that Mr. Modi has been uttering the same for the last seven years. Quips one critic "he may continue to say this even after 2024." ■



Borlaug who started by revolutionising wheat production in Mexico. For his seminal work, Borlaug received the Nobel Prize in 1970. The Green Revolution spread throughout the world and in India was spearheaded by MS Swaminathan, renowned agricultural scientist and the then agriculture min-

ister in the cabinet of Jawaharlal Nehru. The revolutionary exercise continued in the regime of Nehru's successor Lal Bahadur Shastri. The Green Revolution converted agriculture into an industrial system with the adoption of modern methods and technology such as the use of high-yielding



Lal Bahadur Shastri



Indira Gandhi

variety seeds, tractors, irrigation facilities, pesticides and fertilisers. Not only did we become the self-sufficient in foodgrains but we also started exporting our produce. Today, India has emerged as one of the largest producers of rice, wheat and various fruits and vegetables in the world.

Then came the White Revolution scripted by a far-sighted Verghese Kurien. Thanks to this radical movement, there was a sea change in the dairy sector which introduced a co-operative approach in harnessing animal husbandry. Middlemen were eliminated in the farmer-market supply chain and the enhanced milk production resulted in profits for dairy farmers. This revolution saw India emerge as the largest milk producer in the world.

Then, in 1991, the industry reforms initiated by the Narasimha Rao-Dr Manmohan Singh combine proved to be the second game-changer for the Indian economy.

END OF PERMIT RAJ

The Narasimha Rao-Manmohan Singh combine devised a new industrial policy in 1991 which constituted a major economic reform introduced to reinvigorate the industrial sector. The policy dismantled the system of industrial licensing, popularly known as the licence, quota, permit raj, and opened up the industrial sector for greater private sector participation as well as foreign investment.

The outcome of the policy change was fantastic. Many sectors recorded a remarkable pace of growth. In the manufactur-

ing segment, from just 3 automobile companies turning out a few outdated models, the automotive sector attracted global multinationals and built up a range of products of international quality. In pharmaceuticals, India has now emerged as a major producer and undertakes cutting-edge research to develop new drugs, which was only a distant dream earlier. Engineering and chemical machinery goods have evolved to global benchmarks as well. What is more, in real gross value added terms, the manufacturing, construction, electricity, gas and water supply sectors which stood at around Rs 401 million during 1950-51 are at present valued at around Rs 36,684 million.

In services, the industrial revolution led to new sectors like information technology, which has transformed the landscape, creating new opportunities such as e-commerce and opening the door to numerous start-ups. Today, India is one of the top players in IT services, with Indian software engineers basking in the limelight the world over.

According to an expert, India has also made significant headway in infrastructure and has over the years established a robust transport network. The length of roads has increased from around 0.4 million km during the 1950s to around 5.9 million km post fiscal 2017. The length of national and state highways has also increased substantially, while the number of registered vehicles has zoomed from 0.31 million during 1950-51 to around 253 million during fiscal 2017. Civil aviation has also witnessed immense growth, with the number of passengers increasing from only



Rajiv Gandhi

10.74 million in 1980-81 to an estimated 345 million during 2018-19.

ABUNDANT POWER

The country's power sector has diversified significantly and made substantial progress since independence. The total energy generated by the hydro, thermal and nuclear sectors has increased from only 5.1 billion kWh during 1950-51 to 1303.5 billion kWh during 2017-18. India has made remarkable progress in developing non-conventional energy sources like solar and wind power.

The country has made remarkable progress on the export front also, developing a significant footprint globally. The value of exports of goods and services, which stood at just around \$ 0.1 billion during 1950-51, has reached \$ 330 billion during 2018-19. We are also a leading exporter of IT services.

India has not lagged behind in terms of improving its human development indicators. Literacy rates have shot up from 18.3 per cent during the 1950s to 52 per cent during 1990s, further to 73 per cent during 2011 and has now crossed 85 per cent. The growth in other social economic indicators is also praiseworthy. The gross enrolment ratio in schools has gone up substantially and there has been an impressive spurt in the number of recognized educational institutes, including schools, colleges and science, medical, engineering and management institutes during the last 75 years.

There has been a remarkable improvement in basic

facilities. Households' access to safe drinking water at the all-India level has improved from 81.4 per cent during 1991 to 91.4 per cent in 2011, and further to 95 per cent by now. There is a noticeable improvement in the direction of making the country open defecation-free by encouraging construction of toilets at the household level.

WHITHER NEXT 25 YEARS?

No doubt, India has come a long way after independence on August 15, 1947, but the outlook for the next 25 years is uncertain as of late the country has suffered a severe setback. To begin with, the demonetisation of high-currency notes by the Narendra Modi government has inflicted a big blow to the economy, with hundreds of small and medium enterprises losing their businesses and number of people losing their jobs. Even as the country was trying to recover from the adverse impact of such an unwarranted and unimaginative step, the Covid-19 pandemic administered a big blow to the economy and the lives of the people.

However, reforms have continued -- though at a slow pace -- with the introduction of the landmark Goods and Service Tax, the Insolvency and Bankruptcy Code and the 'Ease of Doing Business', among others. All these measures promise to contribute to a growing economy and spur further growth. But the coronavirus has administered a huge setback from which it will take a lot of time for the economy to recover. As the country's health infrastructure was overwhelmed, nearly half a million Indians have lost their lives to the deadly virus, while due to lockdowns and closures millions have lost their jobs. People have not only depleted their savings but the costly treatment for Covid-19 has also adversely affected the social and family life of many.

The economy too has not been spared by the virus. During fiscal 2020-21, the country's GDP growth turned negative -- for the first time in the last four decades -- contracting 7.3 per cent over the entire fiscal. According to the RBI, household savings fell to 8.2 per cent of the GDP from 10.4 per cent in the preceding quarter. Lakhs of people have reported a deterioration in their economic status. Overall, the optimism surrounding the Indian economy has dimmed substantially. This has in turn tarnished the aura of the Modi dispensation.

There is a tremendous responsibility on the current government to handle the situation carefully and skillfully. It needs to concentrate on reviving the economy and economic life of the people instead of wasting time on irrelevant agendas. If the government does not wake up to the clear and present dangers, it will do immense harm to the country, the country's economy and the country's age-old social fabric.

And finally, with the dark clouds of the Wuhan virus continuing to loom over India over the past nearly two years, it remains to be seen whether Prime Minister Narendra Modi's much-touted vision of a \$ 5 trillion economy for India by 2025 can come about. ■

IIP

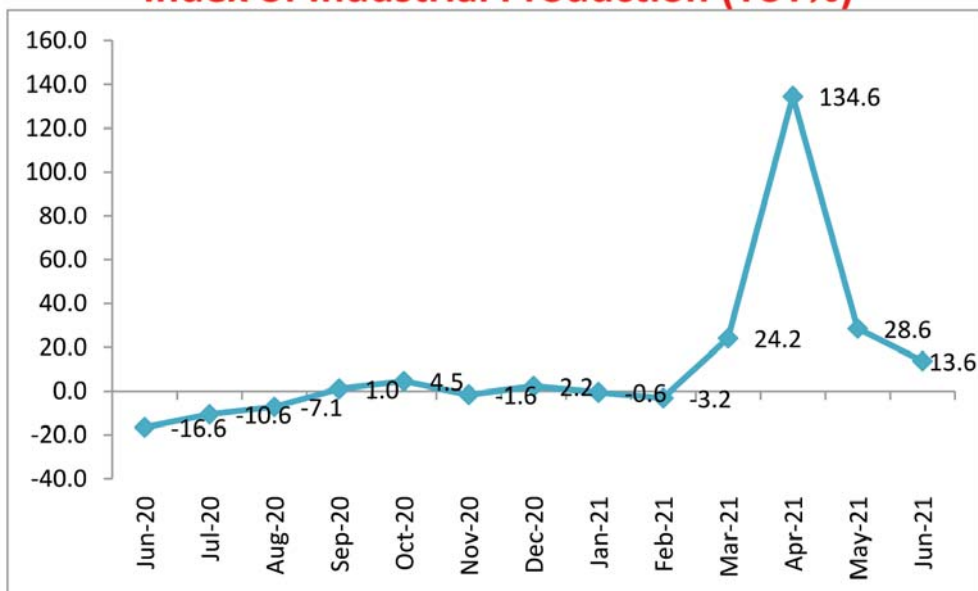
still in recovery mode

The IIP, measuring industrial output, moderated to 13.6% in June 2021 compared with 28.6% in May 2021 and degrowth of 16.6% in June 2020. CARE Ratings has estimated IIP growth at 19% during the month. This moderation can be ascribed to both the weakening of the base effect as well as lower levels of industrial activity across states amid the restrictions of June 2021. The momentum witnessed in industrial activity over the past four months is likely to moderate further as the base effect continues to weaken.

On a positive note, the IIP grew by 5.7% in June 2021 over the previous month, indicative of sequential improvement. This improvement was aided by the slow resumption of economic activities amid the subsiding 2nd wave of Covid-19 which peaked during May 2021. The core sector output, accounting for nearly 40% weightage in the IIP basket, grew at 8.9% (yoy) and 1.1% (mom) during the month.

All sectors and use-based classification of the IIP basket witnessed a yoy improvement, except the consumer non-durables segment. The overall IIP growth has been restricted by weakness in the manufacturing segment. All components, except mining output, have witnessed a growth on a sequential basis.

Index of Industrial Production (YoY%)



Source: MOSPI

By Economic Activity

- Mining sector activity grew by 23.1% in June 2021 compared with negative growth of 19.5% in June 2020. However, it witnessed a sequential deacceleration of -2.3% over the previous month. This can be ascribed to the lower demand. However, gradual resumption of economic activities in June 2021 restricted the downside.

- Manufacturing, which contributes to the highest weightage (77.6%) in the industrial output index, witnessed a growth of 13% as against a 17% contraction in the corresponding month last year.

- 17 out of 23 industries recorded positive yoy growth in June 2021.

- The biggest positives in the manufacturing segment are manufacture of textiles (75.4% yoy growth), motor vehicles, trailers and semi-trailers (61.5%), other transport equipment (41.5%) and electrical equipment (37.6%). The sharpest fall has been in case of manufacture of tobacco products (-16.9%).

- Basic metals comprising the highest weight (12.8%) in the IIP index grew at 24% in June 2021.

- Electricity output in June 2021 rose by 8.3% vis-à-vis a contraction of 10% in June 2020. The output recorded an uptick of 4.4% on a mom basis, reflective of a pick-up in demand from the commercial sector.

By Use-Based Classification

All items based on the use-based classification except consumer non-durables have registered a yoy growth in June 2021.

- Capital goods output witnessed a growth of 25.7% in June 2021 v/s -37.4% in June 2020. On a positive note, the output of capital goods grew by 27.1% over the previous month. However, this growth must be interpreted with caution as it is backed by a statistical push and is not reflective of the capacity utilisation levels and actual investment in the economy. The index at 80.2 in June 2021 is lower than 107.7 in March 2021 prior to imposition of the restrictions associated with the second wave of the coronavirus.

- The consumer durables segment witnessed a yoy growth of 30.1% as against a contraction of 34.8% in June 2020. On the contrary, the growth in the consumer non-durables segment deaccelerated to -4.5% compared with 6.9% in the corresponding month of the previous year.



- Infrastructure, intermediate and primary goods output grew during the current month, aided by the low base effect of last year. Output of intermediate goods grew by 22.6%, followed by infrastructure/construction goods (19.1%) and primary goods (12%).

Cumulative April-June 2021

The first quarter of FY22 commenced amid a resurgence of Covid-19 infections. The severity of the 2nd wave and spread of infections in both urban as well as rural regions prompted re-imposition of fresh curbs, hampering industrial activity across states. However, the less stringent restrictions of Q1FY22, viewed against the lockdown of last year (Q1FY21), have translated into industrial output of 45% in the current quarter vis-à-vis -35.6% in the corresponding quarter of the previous year.

CARE Ratings' View

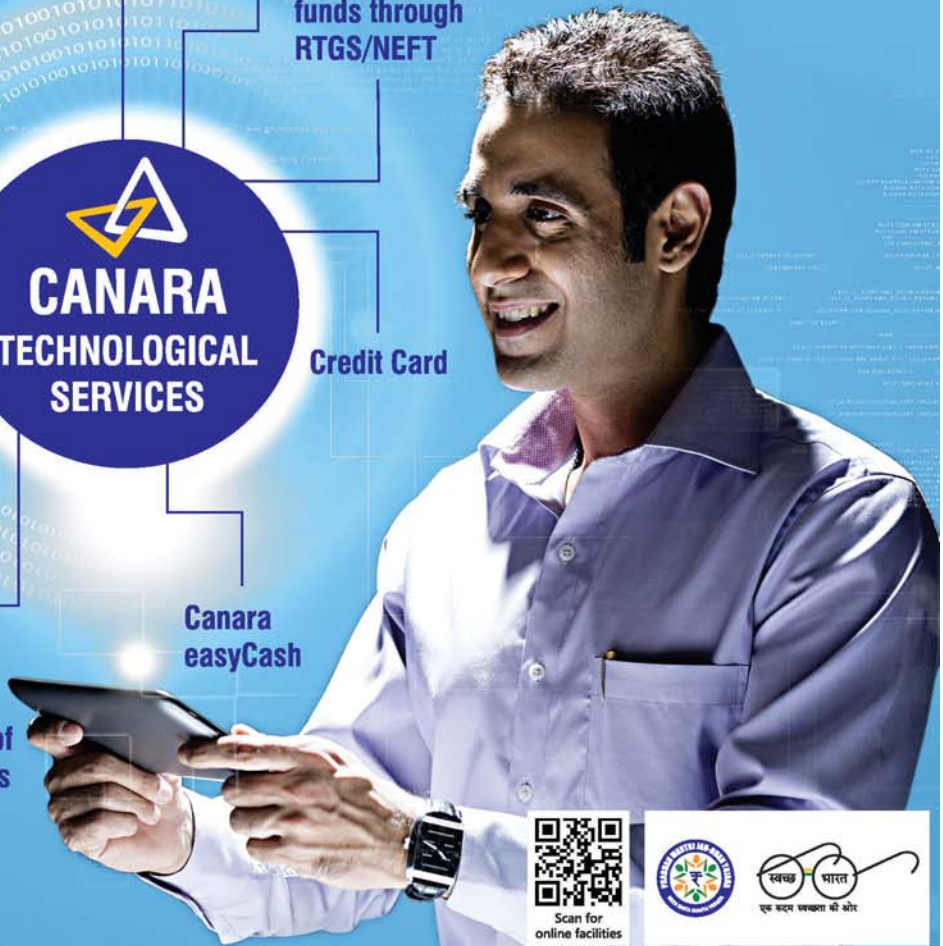
The healthy growth in industrial activity during the current month can be ascribed to the base effect at play. The steep decline in the number of daily confirmed coronavirus cases and increased economic activity have driven the sequential improvement in industrial activity in June 2021. This improvement has been continued in July 2021, as reflected in the manufacturing PMI which was back in the expansion territory after having contracted in June. Moreover, both GST collections and E-way bills have registered an uptick in July, further pointing at an economic rebound. However, the IIP remains significantly lower compared to the pre-pandemic levels and has a long road towards recovery. ■

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Retail Inflation

Crude prices stoking inflation

The pace of headline inflation (CPI) eased to a three-month low in July 2021 at 5.59% against 6.26% in June 2021, bringing it back within the RBI's tolerance band of 2-6%. The provisional number for retail inflation is in line with CARE Ratings' projection of 5.5%. The easing of supply chain disruptions and improved mobility have led to the moderation in retail prices. However, one should note that the CPI print for the current month is over a fairly high base of 6.73% in July 2020, which points towards the strengthening of inflationary pressures in the economy.

The core CPI, which excludes food and energy prices, has slightly edged down to 5.95% against 6.17% a month ago and 5.7% the year before, indicating pressure build-up in the economy. On a regional level, urban areas witnessed a higher increase in price levels as compared to rural areas.

Component-wise inflation analysis

- Food & Beverages inflation, which has the highest weight of 45.86% in the CPI, moderated to 4.46% in July 2021 over a fairly high level of 8.5% in July 2020. On a monthly basis, there was a slight moderation from 5.58% in June 2021. This growth in food prices was driven by a sequential price rise in items like eggs and milk. Vegetable prices witnessed a year-

Component-wise retail inflation

	Food and Beverages	Paan, tobacco and intoxicants	Clothing & footwear	Housing	Fuel & light	Miscellaneous
Jul-20	8.5	10.5	2.8	3.3	2.7	6.8
Aug-20	8.3	11.2	2.8	3.1	3.2	7.0
Sep-20	9.8	10.7	3.0	2.8	2.8	6.9
Oct-20	10.1	10.6	3.1	3.3	2.1	6.9
Nov-20	8.9	10.4	3.4	3.2	1.6	7.0
Dec-20	3.9	10.7	3.5	3.2	2.9	6.6
Jan-21	2.7	10.9	3.8	3.3	3.9	6.5
Feb-21	4.3	10.7	4.2	3.2	3.5	6.8
Mar-21	5.2	9.9	4.4	3.5	4.4	7.0
Apr-21	2.7	9.0	3.5	3.7	7.9	6.2
May-21	5.2	10.0	5.3	3.9	11.6	7.5
Jun-21	5.6	4.0	6.2	3.8	12.7	7.3
Jul-21	4.5	4.7	6.5	3.9	12.4	6.7

on-year contraction of 7.75% in July 2021 over the 11.1% growth in July 2020.

— Edible oil inflation has marginally moderated to 32.53% from a month ago (34.78% in June 2021). Edible oil prices touched record highs in the overseas markets amid lower supplies in the main producing and exporting regions. This has pushed up prices of the commodity in the domestic markets, given the reliance on imports. The increase in edible oil prices remains a worry as it is mostly a reflection of the international prices.

— The price rise in pulses by 9% (over the 15.7% growth in July 2020) is driven by supply shortages in:

a) the producing regions (domestic and overseas) due to adverse weather conditions (drought), and

b) by rising demand. Supply bottlenecks have added to the price pressures. However, government intervention in maintaining buffer stocks can cool price of pulses in the coming months.

● Fuel and light inflation declined marginally to 12.4% in July 2021 over the 12.7% growth in June 2021. This is still much higher compared to the growth of 2.7% in July 2020. The consistent rise in global crude oil prices, coupled with the high domestic taxes, has been pushing fuel prices upwards and could lead to cost-push inflation in the coming months.

● Price levels for the miscellaneous component grew by 6.7% in July 2021 over the growth 6.8% in July 2020. Sequentially, there has been a decline from the growth of 7.3% in June 2021. Although the services sector is witnessing demand recovery across segments, the declining trend suggests that the impact of the second Covid wave is still there. The higher base effect during the corresponding months in FY21 also has a role to play.

Core CPI

The year-on-year growth in core inflation eased marginally to 5.95% in July compared with 6.17% in June. This growth is against the high base of 5.27% in July 2020. Given that core inflation includes the non-volatile components of the CPI, the elevated levels of core inflation point towards the underlying prices pressures prevailing in the economy. Core inflation has been over 5.5% for the last seven months

(since November 2020). However, since May 2021 a declining trend is witnessed mainly on account of declining growth in services prices under the miscellaneous category.

State-wise inflation

Exhibit 3 presents a state-wise comparison of retail inflation (on a year-on-year basis) for 21 Indian states:

— Ten states have recorded inflation more than the all-India retail inflation for the month (5.59%).

— Amongst the states, Himachal Pradesh saw the highest retail inflation at 7.9%, followed by Telangana at 7.7%.

— Retail inflation has crossed the mark of 6% in 7 out



of 21 states.

— Inflation was amongst the lowest in the case of Assam (at 2%) and Odisha (4%).

CARE Ratings' view

In the recent credit policy announcement, the RBI has revised the inflation outlook for FY22 upwards by 60 basis points. This higher projection is despite the central bank's firm stance on inflationary pressures being transitory due to supply side bottlenecks. In the coming months, easing of movement restrictions will provide some relief to the supply chain disruptions. However, elevated global crude oil prices could strengthen the underlying core pressures.

Prices in the services sector will also see a rising trend because of improved mobility and increased vaccination momentum. Food prices are expected to soften provided there are no further delays in sowing due to an erratic monsoon. With this background, we expect the CPI numbers in the next two months to remain close to the upper band of the RBI's target range, around 5.5-6%, despite the high statistical base.

World fetes his 125th birth anniversary of Srila Prabhupada

Moving spirit behind global ISKCON

Srila Prabhupada had a dream of building a 'house' where the whole world could live together. He wanted to guide the human race with the true spiritual knowledge of India. For millennia, the teachings and the rich culture of bhakti-yoga, or Krishna Consciousness, had been hidden within the borders of India.

Srila Prabhupada had the innate gift of spreading Krishna Consciousness in a practical and straightforward way that was suitable for the modern world. Today, millions around the globe express their gratitude to this 'Best Uniter' of Eastern and Western culture.

Recognising the contribution of Srila Prabhupada as a global ambassador for India's spiritual culture, the government of India is releasing a Rs 125 coin on the occasion of his 125th birth anniversary.

Born Abhay Charan De on September 1, 1896, in Kolkata, as a young man he joined Mahatma Gandhi's civil disobedience movement. In 1922, a meeting with the prominent scholar and spiritual leader, Srila Bhaktisiddhanta Sarasvati, proved to be a seminal influence on the young Abhay.

Srila Bhaktisiddhanta was a leader in the Gaudiya Vaishnava community, a monotheistic tradition within the broader Hindu culture. At their very first meeting, he advised Abhay to spread the teachings of Lord Krishna in the English-speaking world. Abhay became a disciple of Srila Bhaktisiddhanta in 1933. Later known as AC Bhaktivedanta Swami Shрила Prabhupada, he spent the next 32 years preparing for his mission in the West.

TRYST WITH WEST

In 1965, aged 69, Srila Prabhupada begged a free passage and boarded a cargo ship, 'Jaladhuta', to New York. The journey proved treacherous and he suffered two heart attacks aboard. After 35 days at sea, he arrived at a lonely Brooklyn pier with just seven dollars in Indian rupees and a crate of his translations of sacred Sanskrit texts.

In New York, he faced great hardships and began giving classes on the *Bhagavad-gita* in lofts on the Bowery and leading *kirtans* in Tompkins Square Park. His message of peace and goodwill resonated with many young people,

some of whom came forward to become serious students of the Krishna-bhakti tradition. With the help of these students, Bhaktivedanta Swami rented a small storefront on New York's Lower East Side to use as a temple.

In July 1966, Bhaktivedanta Swami established the International Society for Krishna Consciousness (ISKCON) for the purpose of "checking the imbalance of values in the world and working for real unity and peace".

In the 11 years that followed, Srila Prabhupada circled the globe 14 times on lecture tours, spreading the teachings of Lord Krishna. Men and women from all backgrounds came forward to accept his message. With their help, Srila Prabhupada established temples, farm communities, a publishing house and educational institutions around the world. And he began what has now become the world's largest vegetarian food relief programme, 'Hare Krishna Food for Life'.

VAISHNAVA REVIVER

Srila Prabhupada returned to India several times, where he sparked a revival in the Vaishnava tradition. He opened dozens of temples, including large centres in Vrindavana and Mayapura.

Srila Prabhupada authored over 70 well-respected works on the Krishna tradition, several of which are used as college textbooks. His writings have been translated into 76 languages. His most prominent works include '*Bhagavad-gita As It Is*', the 30-volume '*Srimad-Bhagavatam*' and the 17-volume '*Sri Caitanya-caritamrita*'.

Srila Prabhupada passed away on November 14, 1977 in the holy town of Vrindavana, surrounded by his loving disciples.

Today, there are 850+ ISKCON temples, centres and farm communities across the world, and their number continues to grow.

All across the globe, ISKCON temples are celebrating the 125th birth anniversary of Srila Prabhupada along with Janmashtami this year. For the occasion, ISKCON has also released merchandise like key chains, pens, plaques, badges, fridge magnets, stainless steel coasters, mugs, tumblers, photo frames, T-Shirts, track suits, posters, tote bags. Due to Covid restrictions, the celebrations are on a virtual platform for devotees. ■



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 (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 25/08/2021		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)	
1 - ABRASIVES AND GRINDING WHEELS																						
513375	Carborundum Univ	(C)	(1)	2103	18.94	42.0	05/1:1	2631.71	17.50	294.52	300.0	15.50	112.40	15.02	763/232	696.10	70.90	210603	705.78	78.01	4.07	H
506076	Grindwell Norton	(C)	(5)	2103	55.36	58.0	16/1:1	1637.91	19.80	239.18	190.0	21.60	123.00	14.97	1389/493	1222.00	58.70	210603	439.34	63.73	5.80	AAED
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	39/17	26.90	-	210603	73.82	2.23	0.19	AAED
2 - AGRICULTURE-SEEDS																						
536493	J K Agri		(10)	2103	4.64	65.0		223.78	8.80	9.93	15.0	21.40	291.90	-	1032/480	752.00	37.60	210603	131.55	23.04	49.69	H
532899	Kaveri Seed Comp	(C)	(2)	2103	12.07	56.0	-	1036.31	28.80	310.50	200.0	51.50	206.30	22.44	816/463	575.00	11.10	210603	629.77	204.73	34.27	
3 - AIR - CONDITIONERS																						
523398	Johnson Controls - Hitachi	(10)	2103	27.19	74.0	-		1646.54	7.20	27.68	-	10.20	265.50	13.10	2937/2028	2140.30	207.90	210603	491.97	-10.91	-4.00	
4 - ALUMINIUM / PRODUCTS																						
500440	Hindalco Industries	(C)	(1)	2103	224.63	35.0	96/1:2	131985.00	13.20	5504.42	300.0	24.50	296.20	6.65	461/155	407.00	149.50	210603	41358.00	2787.00	14.63	H
	MMP Industries	(C)	(10)	2103	25.40	73.0	-	230.78	12.10	17.45	10.0	6.90	82.30	10.21	196/68	147.15	-	210603	86.12	5.71	2.25	AAED
532234	National Aluminium	(C)	(5)	2103	918.32	52.0	11/1:1	8955.79	19.90	1299.41	-	7.10	58.10	1.32	97/29	80.30	10.50	210603	2474.55	347.48	1.89	AAED
526747	P G Foils		(10)	2103	8.11	58.0	-	251.65	6.00	15.29	-	18.80	221.30	11.36	246/66	219.60	11.50	210603	93.13	14.56	17.96	AAED
5 - AUTOMOBILES - OEM-DIVERSIFIED																						
500477	Ashok Leyland	(C)	(1)	2103	293.55	52.0	11/1:1	19454.10	12.10	-340.59	60.0	-	26.80	4.25	143/64	119.00	-	210603	4070.34	-252.18	-0.93	AAED
505200	Eicher Motors	(C)	(1)	2103	27.34	49.0	-	8720.35	20.40	1346.89	1700.0	49.30	418.40	19.36	3036/2016	2556.15	53.40	210603	1974.30	237.13	8.67	AAED
500495	Escorts	(C)	(10)	2103	134.83	37.0	87/3:5	7014.42	16.10	871.46	75.0	64.60	372.80	14.79	1468/1078	1282.70	18.50	210603	1701.79	178.45	18.13	
500033	Force Motors	(C)	(10)	2103	13.18	62.0		1988.19	0.70	-123.63	50.0	-	1394.40	4.13	1706/980	1274.70	-	210603	643.33	-4.36	-3.32	AAED
500520	Mahindra & Mahindra	(C)	(5)	2103	621.60	20.0	17/1:1	74277.78	17.90	4777.41	175.0	38.40	335.00	0.68	952/566	775.85	114.40	210603	19171.91	-331.74	3.82	H
532500	Maruti Suzuki	(C)	(5)	2103	151.04	56.0	-	70372.00	7.60	4389.10	900.0	145.30	1738.00	6.71	8400/6274	6808.40	98.50	210603	17776.40	475.00	15.72	H
505192	SML ISUZU		(10)	2103	14.47	44.0	-	591.48	-11.60	-133.49	-	-	176.60	-	697/365	558.00	-	210603	99.97	-33.44	-23.11	
500570	Tata Motors	(C)	(2)	2103	664.06	42.0	95/3:5	249794.75	12.90	365.12	-	1.10	166.10	-	361/121	284.35	-	210603	66406.45	-4450.12	-11.62	B
531266	VST Tillers		(10)	2103	8.64	55.0	10/1:2	764.24	12.00	90.77	200.0	105.10	722.60	4.68	2748/1504	2541.85	24.80	210603	193.60	24.01	27.79	H
6 - AUTOMOBILES - OEM - 2 & 3 WHEELERS																						
531795	Atul Auto	(C)	(5)	2103	10.97	53.0	12/1:2	295.90	-2.60	-8.18	-	-	136.60	18.84	237/151	194.50	-	210603	32.18	-6.43	-2.83	AAED
532977	Bajaj Auto	(C)	(10)	2103	289.37	54.0	10/1:1	27741.08	17.80	4857.02	1400.0	167.80	942.50	23.18	4361/2823	3750.95	24.40	210603	7386.04	1170.17	40.50	H
500182	Hero Motocorp	(C)	(2)	2103	39.95	35.0	98/1:1	30959.19	13.20	2917.75	5250.0	146.00	771.60	21.82	3629/2687	2675.25	19.00	210603	5502.80	256.46	12.82	H
500267	Majestic Auto	(C)	(10)	2103	10.40	75.0		56.84	70.40	19.93	-	19.20	404.70	-	176/84	121.65	16.60	210603	12.23	0.94	0.91	
532343	TVS Motor Co	(C)	(1)	2103	47.51	57.0	10/1:1	19420.82	11.50	601.05	350.0	12.70	80.50	20.21	666/407	519.75	39.40	210603	4689.34	-14.72	-0.22	H
7 - AUTO-ANCILLARIES - (MAJOR)																						
500008	Amara Raja Batt	(C)	(1)	2103	17.08	28.0	08/1:2	7149.78	15.60	646.83	1100.0	37.90	246.50	18.52	1025/693	696.60	19.10	210603	1886.17	124.10	7.27	H
505010	Automotive Axles		(10)	2103	15.11	71.0	-	905.57	7.20	25.57	45.0	16.90	366.70	7.85	1565/647	1239.00	75.20	210603	255.00	5.57	3.69	H
500530	Bosch Ltd.	(C)	(10)	2103	29.49	70.0	86/1:1	9716.23	10.80	1114.49	1150.0	377.90	3327.10	12.17	16900/1132	13680.40	42.30	210603	2443.53	259.76	88.30	H
540153	Endurance Techno.	(C)	(10)	2103	140.66	75.0		6547.02	15.90	528.73	60.0	37.60	192.50	19.85	1820/976	1590.35	56.50	210603	1693.66	96.55	6.86	H
500086	Exide Industries	(C)	(1)	2103	85.00	46.0	03/1:1	15296.89	10.30	809.90	200.0	9.50	85.60	12.54	221/154	158.95	18.00	210603	3542.63	31.81	0.39	B
505744	Federal-Mogul Go.	(C)	(10)	2103	55.63	75.0	96/1:2	1107.16	9.90	3.43	-	0.60	147.50	4.18	470/248	261.45	-	210603	318.50	11.77	1.94	H
532768	FIEM Ind.	(C)	(10)	2103	13.16	67.0	-	1221.16	10.90	48.99	160.0	37.20	432.60	15.00	1034/470	908.35	26.00	210603	272.25	11.31	8.28	H
505714	Gabriel India		(1)	2103	14.36	53.0	12/1:1	1699.94	6.30	54.46	90.0	3.80	45.00	13.55	163/91	133.65	33.40	210603	453.97	11.99	0.84	B
520051	Jamna Auto	(C)	(1)	2103	39.85	49.0		1079.48	12.30	72.96	75.0	1.80	14.60	9.47	91/39	81.45	42.20	210603	295.33	19.49	0.49	H
520066	Jay Bharat Maruti	(C)	(5)	2103	10.83	59.0	06/1:1	1499.07	9.10	26.23	25.0	12.10	207.70	6.76	269/93	174.95	29.30	210603	411.54	3.04	0.70	
520057	Jtekt India	(C)	(1)	2103	24.45	75.0	06/1:1	1332.97	7.70	11.73	15.0	0.50	24.50	5.11	133/71	100.50	-	210603	320.97	-0.79	-0.03	
517206	Lumax Inds	(C)	(10)	2103	9.35	75.0	94/3:2	1425.98	7.00	18.15	70.0	19.40	492.40	16.33	1820/1190	1444.00	85.50	210603	314.00	-9.90	-10.60	
532539	Minda Ind	(C)	(2)	2103	54.39	71.0	18/2:1	6373.74	11.40	205.66	43.0	7.60	83.00	9.03	833/302	718.90	169.50	210603	1602.55	24.87	0.55	
517334	Motherson Sumi	(C)	(1)	2103	315.79	62.0	18/1:2	57369.91	7.50	708.62	150.0	2.20	39.80	10.51	273/102	208.70	117.70	210603	16157.35	105.86	0.92	H
520043	Munjal Showa		(2)	2103	8.00	65.0	98/1:1	1085.37	2.20	26.14	225.0	6.50	160.40	4.35	176/114	128.40	22.50	210603	196.58	-2.22	-0.56	AAED
520021	Omax Autos		(10)	2103	21.39	57.0	02/5:1	161.49	-25.80	-57.91	-	-	134.10	-	74/35	42.80	-	210603	40.92	-6.15	-2.88	
540293	PRICOL	(C)	(1)	2103	12.19	37.0	04/1:2	1413.11	12.60	15.83	-	1.30	41.30	-	107/39	82.50	67.00	210603	306.04	5.94	0.49	H
532661	Rane (Madras)	(C)	(10)	2103	14.57	65.0		1267.39	2.40	-61.14	-	-	211.70	-	496/193	387.25	31.50	210603	340.29	15.23	10.46	H
520008	Rico Auto	(C)	(1)	2103	13.53	50.0	02/1:1	1469.94	6.00	-9.79	20.0	-	44.80	3.65	62/27	48.65	-	210603	395.46	-1.21	-0.08	H
541163	Sandhar Technologies	(C)	(10)	2103	60.19	70.0	-	1863.57	10.10	57.75	23.0	9.60	134.00	7.53	323/175	260.65	23.40	210603	410.07	2.11	0.35	H
535602	Sharda Motor	(C)	(2)	2103	5.95	73.0		1736.54	7.40	66.65	26.0	22.40	144.90	10.92	754/155	626.25	24.60	210603	471.74	24.40	8.21	
517168	Subros	(C)	(2)	2103	13.05	37.0	04/1:1	1795.65	8.60	47.38	35.0	7.30	121.90	7.90	365/225	308.50	43.50	210603	480.45	3.35	0.51	H
520056	Sundaram Clayton	(C)	(5)	2103	10.12	75.0	09/1:1	20298.73	11.70	332.20	520.0	164.20	1435.60	14.66	4245/1571	3546.20	85.70	210603	4972.54	-8.00	0.80	
541578	Varroc Eng.	(C)	(1)	2103	15.28	85.0		11302.75	3.70	-501.34	-	-	198.20	0.01	500/270	288.80	57.70	210603	2941.59	-229.27	-15.07	H
533023	WABCO India		(5)	2103	9.48	75.0	-	1863.50	11.00	103.80	220.0	54.70	1053.00	7.40	7870/4770	7136.45	131.10	210603				

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 25/08/2021		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)		
500039	Banco Products (C)	(2)	2103	14.30	68.0	07/1:1	1532.58	11.60	113.73	100.0	15.90	115.80	9.52	207/84	179.50	16.70	210603	508.77	45.90	6.42	H	
505688	Bharat Gears	(10)	2103	9.31	55.0	-	503.03	7.10	-7.70	-	-	79.30	-	139/43	121.70	-	210603	164.68	6.39	6.87	AAED	
505681	Bimetal Bearings	(C)	(10)	2103	3.83	75.0	89/1:1	158.46	2.60	3.82	80.0	10.00	487.50	0.29	475/243	369.65	36.20	210603	39.13	1.00	2.62	B
540124	GNA Axles	(C)	(10)	2103	21.47	67.0	-	889.59	16.20	70.62	50.0	32.90	241.10	12.43	778/203	651.80	20.50	210603	328.96	29.46	13.73	H
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	790/332	766.90	264.40	201209	214.20	-4.24	-5.47	
509635	Hind. Composites	(C)	(5)	2103	7.38	75.0	17/1:2	184.59	15.00	19.72	40.0	13.40	528.40	1.13	387/175	289.15	20.80	210603	49.25	3.47	2.35	AAED
590065	I M P A L	(C)	(10)	2103	12.48	31.0	12/1:1	531.53	8.50	52.89	100.0	42.40	1154.60	3.84	919/501	764.00	23.50	210603	119.25	9.95	7.95	
532240	India Nippon	(C)	(5)	2103	11.31	66.0	11/2:5	481.23	9.40	39.64	120.0	17.50	199.40	11.08	447/312	331.60	19.20	210603	110.49	3.49	1.54	H
513252	Jay Ushin	(10)	2103	3.86	56.0	-	576.58	3.60	-4.00	-	-	187.90	0.39	616/387	461.85	-	210603	133.45	1.50	3.89	H	
532605	JBM Auto	(C)	(05)	2103	23.65	68.0	14/1:1	1982.04	10.30	49.30	30.0	10.40	156.80	10.22	535/205	456.70	40.20	210603	546.80	12.18	2.57	
532796	Lumax Auto Techn	(C)	(2)	2103	13.63	56.0	-	1107.93	8.80	47.55	150.0	7.00	77.90	12.34	181/88	138.70	22.60	210603	260.48	4.90	0.50	H
538962	Minda Corp.	(C)	(2)	2103	47.82	68.0	-	2367.94	9.20	93.53	33.0	3.90	42.90	8.79	148/65	124.05	33.70	210603	558.63	7.11	0.30	H
520059	Munjal Auto	(C)	(2)	2103	20.00	75.0	17/1:1	2134.38	3.90	20.63	-	2.10	31.10	1.48	73/48	55.70	25.20	210603	435.94	5.90	0.59	
532934	PPAP Automotive	(C)	(10)	2103	14.00	64.0	-	322.20	10.20	2.10	10.0	1.50	221.30	6.17	339/174	240.80	68.10	210603	78.75	-4.45	-3.18	
532987	Rane Brake Lin.	(10)	2103	7.73	67.0	-	423.39	14.20	31.80	250.0	41.10	307.40	15.69	1201/523	910.70	21.70	210603	94.28	1.73	2.23	H	
532988	Rane Engine Val.	(10)	2103	6.72	55.0	-	301.85	-1.30	-28.32	-	-	156.50	-	386/183	279.30	-	210603	75.43	-5.79	-8.61		
522207	Rasandik Eng.	(10)	2103	5.98	46.0	-	136.84	9.70	-5.77	-	-	164.60	-	100/36	74.00	-	210603	43.20	-1.58	-2.65	AAED	
505075	Setco Automotive	(C)	(2)	2003	26.75	59.0	10/1:1	470.32	7.70	-39.66	-	-	4.80	-	25/9	17.55	-	210603	70.63	-30.20	-2.20	
532776	Shivam Autotech	(2)	2103	20.00	75.0	15/1:1	487.41	15.90	-22.53	-	-	11.30	-	29/15	22.95	-	210603	112.72	-13.09	-1.31		
513262	Steel Str. Wheels	(10)	2103	15.61	60.0	-	1749.42	11.60	49.25	20.0	31.60	446.20	3.72	1789/414	1788.40	53.90	210603	678.12	51.08	32.73	H	
590072	Sundaram Brake	(10)	2103	3.93	66.0	-	236.85	3.20	6.00	-	15.30	229.40	3.03	480/185	411.00	26.00	210603	64.23	-1.32	-3.36		
532509	Suprajit Eng	(C)	(1)	2103	13.84	45.0	10/1:1	1640.86	14.40	142.71	175.0	10.30	71.50	15.41	358/162	324.80	33.30	210603	361.61	43.16	3.10	H
500464	Ucal Fuel System	(C)	(10)	2103	22.11	70.0	04/1:1	686.73	9.70	28.86	20.0	13.10	162.10	6.31	206/107	146.45	9.10	210603	181.42	9.35	4.23	
505163	Z F Steering	(10)	2103	9.07	67.0	05/1:1	201.48	9.10	8.85	-	9.80	415.30	-	575/285	462.35	49.30	210603	52.47	3.81	4.20	AAED	
9 - AVIATION																						
539448	InterGlobe Aviation	(C)	(10)	2103	384.91	75.0	-	14640.63	-0.10	-5806.43	-	-	2.90	-	1860/1147	1680.70	-	210603	3006.91	-3174.17	-82.47	
500285	Spicejet	(C)	(10)	2103	601.35	60.0	-	5171.45	3.60	-1029.89	-	-	-43.30	-	108/46	71.60	-	210603	1125.00	-731.11	-12.16	
10 - BANKS - PUBLIC SECTOR																						
532134	Bank of Baroda	(C)	(2)	2103	1034.27	72.0	-	88729.92	41.10	1488.88	-	2.90	159.30	-	100/40	74.15	56.30	210603	18025.78	1186.54	2.29	B
532149	Bank of India	(C)	(10)	2103	3276.92	89.0	-	48350.00	45.90	2082.75	-	6.40	123.90	-	101/38	64.15	11.70	210603	9374.32	735.37	2.18	H
532525	Bank of Maharashtra	(C)	(10)	2103	6560.16	92.0	-	14495.15	38.50	571.46	-	0.90	16.80	-	32/11	18.45	-	210603	3103.69	207.89	0.33	
532483	Canara Bank	(C)	(10)	2103	1646.74	79.0	-	93659.75	27.40	2890.60	-	17.60	340.50	-	174/82	152.85	10.20	210603	17055.36	1094.79	7.50	B
532885	Central Bank	(C)	(10)	2103	8680.94	92.0	-	25991.84	38.70	-1000.11	-	-	27.10	-	30/10	19.95	-	210603	5501.57	250.27	0.36	AAED
500116	IDBI Bank	(C)	(10)	2103	10752.40	98.0	01/3:5	24803.63	36.50	1513.97	-	1.40	28.90	-	45/26	36.80	28.80	210603	4920.35	604.74	0.56	B
532814	Indian Bank	(C)	(10)	2103	1129.37	88.0	-	45648.54	43.20	3058.81	20.0	27.10	322.90	4.73	157/53	118.55	4.80	-	-	-	-	H
532388	Indian Overseas Bank	(10)	2103	18902.41	96.0	-	22524.55	28.20	831.47	-	0.40	9.90	-	29/9	19.00	-	-	-	-	-	AAED	
533295	Pun & Sind Bank	(10)	2103	4052.67	83.0	-	7876.72	5.10	-2732.90	-	-	18.40	-	24/10	16.50	-	-	-	-	-	H	
532461	Punjab Nat Bank	(C)	(2)	2103	2202.20	86.0	-	94990.85	43.70	2561.98	-	2.30	81.40	-	46/26	36.65	20.20	-	-	-	-	B
500112	SBI	(C)	(01)	2103	892.46	58.0	-	383970.62	21.30	21455.02	400.0	24.00	282.10	-	467/176	416.20	18.20	-	-	-	-	B
532505	UCO Bank	(10)	2103	9918.34	94.0	-	18166.42	28.50	167.04	-	0.20	17.20	-	16/11	12.69	-	-	-	-	-		
532477	Union Bk of India	(C)	(10)	2103	6834.75	89.0	-	83210.54	39.10	2863.40	-	4.20	92.00	-	45/23	33.50	7.90	-	-	-	-	B
11 - BANKS - PRIVATE SECTOR																						
540611	AU Small Finance	(10)	2103	312.26	29.0	-	6401.60	40.50	1170.68	-	37.50	197.70	18.59	1380/616	1305.00	35.90	-	-	-	-		
532215	Axis Bk.	(C)	(2)	2103	612.85	16.0	-	80847.94	35.30	7195.50	-	23.50	338.10	2.41	800/400	739.90	35.10	-	-	-	-	
541153	Bandhan Bank	(10)	2103	1610.28	61.0	-	14633.27	39.60	2205.46	10.0	13.70	108.10	22.91	430/251	277.95	21.20	-	-	-	-	H	
532210	City Union Bank	(1)	2103	73.88	-	18/1:10	4839.45	47.40	592.82	30.0	8.00	79.10	9.40	200/122	146.30	18.90	-	-	-	-	AAED	
532772	Dev. Credit Bank	(10)	2103	310.45	15.0	-	3916.71	55.30	335.79	-	10.80	113.40	11.18	127/74	82.65	7.90	-	-	-	-		
532180	Dhanlaxmi Bank	(10)	2103	253.01	-	-	1072.23	46.80	37.19	-	1.50	28.70	-	20/12	14.70	10.00	-	-	-	-	H	
500469	Federal Bank	(C)	(2)	2103	399.26	-	15/1:1	16271.94	53.40	1664.33	35.0	8.30	82.60	11.14	92/45	78.25	10.50	-	-	-	-	B
500180	HDFC Bank	(C)	(1)	2103	551.52	26.0	-	155885.28	47.90	31833.21	-	57.70	380.40	16.50	1650/1025	1523.50	26.90	-	-	-	-	
532174	ICICI Bank	(C)	(2)	2103	1383.65	-	17/1:10	161336.48	-2.20	18384.32	100.0	26.60	223.20	8.28	717/334	682.60	29.10	-	-	-	-	B
539437	IDFC First Bank	(C)	(10)	2103	6201.87	40.0	-	18221.95	37.60	483.18	-	0.80	33.70	-	69/27	40.95	-	-	-	-	-	H
532187	IndusInd Bank	(C)	(10)	2103	773.53	15.0	-	35500.68	36.30	2930.10	50.0	37.90	558.20	14.86	1119/485	1006.20	27.00	-	-	-	-	
532209	J & K Bank	(C)	(1)	2103	71.35	68.0	-	8838														

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 25/08/2021		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)		
12	- BEARINGS																				
523828	Menon Bearings	(1)	2103	5.60	71.0	16/1:5	147.87	22.20	18.80	150.0	3.40	17.60	16.11	88/38	71.50	19.70	-	-	-	-	AAED
530367	NRB Bearings	(C) (2)	2103	19.38	49.0	10/1:1	762.40	13.60	54.06	25.0	5.60	53.40	6.89	154/66	123.80	25.70	-	-	-	-	AAED
505790	Schaeffler India	(10)	2012	31.26	74.0	95/1:2	3761.84	14.30	290.97	380.0	93.10	1004.50	12.98	7222/3450	7099.00	75.20	210303	1316.82	139.54	44.60	H
500472	SKF India	(10)	2103	49.44	53.0	89/1:1	2670.73	15.70	297.73	145.0	60.20	316.30	14.59	3020/1431	2793.00	46.60	-	-	-	-	H
522113	Timken India	(10)	2103	75.22	68.0		1410.52	17.90	143.18	15.0	19.00	178.60	16.87	1665/1011	1562.60	80.80	-	-	-	-	AAED
13	- BIOTECH SECTOR																				
532523	Biocon Ltd	(C) (5)	2103	600.00	61.0	19/1:1	7105.80	23.30	741.19	-	6.20	63.50	10.95	488/363	357.55	160.90	-	-	-	-	B
524669	Hester Bioscience	(C) (10)	2103	8.51	54.0	12/1:2	214.33	31.60	36.71	100.0	43.20	268.40	15.24	3180/1379	2258.35	45.80	-	-	-	-	
531349	Panacea Biotec	(C) (1)	2103	6.13	74.0	-	624.81	12.30	-146.30	-	-	-37.30	-	454/171	294.70	-	-	-	-	-	H
14	- CABLES & WIRES																				
517330	CMI	(10)	2003	15.03	44.0		498.29	9.70	3.79	5.0	2.50	209.00	-	71/30	48.50	-	201209	133.63	-39.16	-26.06	H
532941	Cords Cable Ind.	(10)	2103	12.93	52.0	-	323.37	10.70	4.36	-	3.40	112.70	7.87	83/35	57.80	14.40	-	-	-	-	AAED
500144	Finolex Cables	(C) (2)	2103	30.59	36.0	99/1:1	2768.11	13.40	461.46	275.0	30.20	223.30	13.62	557/257	452.00	25.10	-	-	-	-	B
517569	KEI Inds	(C) (2)	2103	17.97	40.0	-	4181.54	11.00	273.31	100.0	30.40	197.90	22.44	783/319	722.50	23.50	-	-	-	-	AAED
542652	Polycab India	(C) (10)	2103	149.14	69.0	-	8926.54	13.10	874.04	100.0	58.60	318.80	22.35	2034/795	1838.25	33.20	-	-	-	-	AAED
532374	Sterlite Technologies	(C) (2)	2103	79.33	55.0	10/1:1	4825.18	16.80	279.06	100.0	7.00	50.10	26.00	318/137	267.20	43.20	-	-	-	-	B
504212	Universal Cables	(C) (10)	2103	34.70	62.0	95/1:1	1280.67	7.10	67.23	10.0	19.40	327.30	9.02	218/112	163.55	44.90	-	-	-	-	B
517015	Vindhya Telelink	(C) (10)	2103	11.85	43.0	-	1502.06	13.90	270.08	100.0	227.90	2266.60	10.79	1499/662	1089.15	12.10	-	-	-	-	AAED
15	- CASTINGS																				
532683	AIA Eng.	(C) (2)	2103	18.86	58.0	-	2881.49	22.70	566.12	450.0	60.00	450.00	15.88	2224/1622	1966.30	40.70	-	-	-	-	H
500128	Electrosteel Casting(I)	(C) (1)	2103	43.30	52.0	00/1:1	3470.56	16.30	233.96	25.0	5.40	66.30	6.53	42/14	33.80	-	-	-	-	-	B
532864	Nelcast	(C) (2)	2103	17.40	75.0		610.96	6.90	9.04	10.0	1.00	49.40	7.55	100/50	80.25	-	-	-	-	-	
539006	PTC Industries	(C) (10)	2103	5.24	63.0		163.35	21.40	4.35	-	8.30	296.40	4.84	2850/701	2436.30	276.20	-	-	-	-	H
504605	Uni Abex Alloy	(10)	2103	1.98	64.0	-	105.02	19.50	10.69	100.0	54.10	281.20	12.17	808/325	667.10	11.90	210603	29.98	2.16	10.94	H
16	- CAUSTIC SODA/SODA ASH																				
500117	DCW	(2)	2103	52.21	47.0	-	1464.26	14.30	3.79	-	0.10	26.30	-	45/13	33.15	-	-	-	-	-	B
500171	GHCL	(C) (10)	2103	95.01	19.0	-	2900.09	21.90	326.12	55.0	34.30	261.50	19.49	402/141	318.00	10.10	-	-	-	-	B
530001	Guj Alkalies	(C) (10)	2103	73.44	46.0	87/1:5	2429.48	14.70	165.74	80.0	22.60	731.80	7.47	523/304	483.25	19.90	-	-	-	-	B
507753	TGV Sraac	(10)	2103	107.09	63.0		1008.72	14.00	29.72	-	2.80	57.00	9.45	45/22	35.55	13.10	-	-	-	-	H
17	- CEMENT																				
500410	ACC	(C) (10)	2012	187.79	54.0	96/3:5	13785.98	16.90	1577.34	140.0	84.00	676.20	12.32	2456/1290	2299.90	28.80	210303	4291.97	562.59	29.96	AAED
500425	Ambuja Cement	(C) (2)	2012	397.13	63.0	05/1:2	24516.17	20.30	2469.48	900.0	12.40	114.60	9.01	427/198	390.60	45.50	210303	7714.81	1228.24	4.77	AAED
518091	Anjani Portland	(10)	2103	25.29	75.0	-	407.20	28.40	84.98	50.0	33.60	137.00	15.65	531/136	430.95	13.40	-	-	-	-	
500335	Birla Corp	(C) (10)	2103	77.01	63.0	91/1:2	6785.45	19.60	681.30	100.0	88.50	605.60	13.35	1560/559	1312.30	24.40	-	-	-	-	H
542216	Dalmia Bharat	(C) (2)	2103	37.42	56.0	-	10522.00	26.50	1231.00	67.0	65.80	674.80	1.77	2404/652	1912.05	1503.00	-	-	-	-	H
502137	Deccan Cements	(5)	2103	7.00	56.0	94/1:1	757.95	23.20	115.13	100.0	82.20	403.30	14.05	846/258	690.00	8.70	-	-	-	-	
500292	Heidelberg Cement	(10)	2103	226.61	69.0		2116.67	23.90	314.95	80.0	13.90	65.90	21.57	285/175	250.05	18.30	-	-	-	-	
530005	India Cements	(C) (10)	2103	309.90	28.0	96/1:1	4510.55	17.50	206.77	10.0	6.70	184.10	0.71	211/107	157.40	23.30	-	-	-	-	B
532644	J K Cements Ltd.	(C) (10)	2103	77.27	58.0	-	6606.10	23.30	709.72	150.0	91.90	483.60	18.09	3690/1412	3049.15	31.80	-	-	-	-	H
500380	J K Lakshmi Cement	(C) (5)	2103	58.84	46.0	72/1:2	4727.44	19.70	432.97	75.0	36.80	178.00	15.65	815/243	707.00	22.70	-	-	-	-	H
502157	Mangalam Cement	(10)	2103	26.69	22.0	-	1298.26	19.90	108.98	15.0	40.80	255.40	14.03	543/169	464.00	11.10	-	-	-	-	B
502168	NCL Ind.	(C) (10)	2103	45.23	42.0		1383.68	20.40	145.45	40.0	32.20	147.00	9.83	305/93	233.05	6.90	-	-	-	-	B
535754	Orient Cement	(01)	2103	20.49	37.0		2324.09	23.70	214.19	200.0	10.50	63.70	7.96	173/56	149.00	14.10	-	-	-	-	AAED
500338	Prism Johnson	(C) (10)	2103	503.36	75.0	-	5587.14	11.10	176.47	-	3.50	24.70	0.18	149/50	126.70	30.70	-	-	-	-	B
500260	Ramco Cements	(C) (1)	2103	23.59	43.0	08/1:1	5291.00	29.40	783.64	300.0	33.20	243.00	12.66	1131/682	970.35	29.90	-	-	-	-	AAED
502090	Sagar Cements	(C) (10)	2103	23.50	51.0	-	1371.32	29.20	186.02	65.0	79.20	512.60	3.06	319/90	286.45	20.70	-	-	-	-	
526521	Sanghi Ind.	(10)	2103	251.00	70.0	-	939.23	25.60	78.17	-	3.10	71.50	3.88	85/23	64.50	20.60	-	-	-	-	AAED
502175	Saurashtra Cement	(C) (10)	2103	69.89	74.0		673.71	17.00	72.29	18.0	10.30	74.80	15.96	139/37	97.95	9.30	-	-	-	-	
500387	Shree Cement	(C) (10)	2103	36.08	63.0	-	13476.33	30.10	2285.87	600.0	633.50	4267.50	13.45	32050/18214	26200.05	41.20	-	-	-	-	H
532538	UltraTech Cement	(C) (10)	2103	288.63	60.0	-	44725.80	25.70	5496.71	370.0	190.40	1530.40	15.31	7907/3755	7383.15	40.30	-	-	-	-	H
18	- CEMENT PRODUCTS																				
508906	Everest Industries	(C) (10)	2103	15.64	51.0	95/1:2	1217.92	9.20	56.39	75.0	36.00	325.10	3.07	534/193	413.20	11.60	-	-	-	-	H
509675	HIL	(C) (10)	2103	7.49	41.0	89/1:1	3043.57	13.40	214.25	400.0	286.00	1328.30	14.77	6750/1539	5185.30	21.40	-	-	-	-	H
504741	Ind Hume Pipe	(2)	2103	9.69	70.0	16/1:1	1241.40	9.50	42.00	100.0	8.70	124.40	13.41	253/153	196.55	24.10	-	-	-	-	
532369	Ramco Inds	(C) (1)	2103	8.67	54.0	09/1:1	1209.35	15.90	278.75	100.0	32.20	402.00	5.28	366/170	290.05	22.70	-	-	-	-	H
532841	Sahyadri Ind.	(10)	2103	9.56	66.0	-	472.00	19.50	61.69	50.0	64.50	256.30	15.28	885/180	734.00	11.30	-	-	-	-	H
19	- CERAMICS - TILES/SANITARYWARE																				
532888	Asian Granito	(C) (10)	2103	34.05	34.0	-	1292.30	10.50	57.00	5.0	16.70	183.80	8.89	318/137	158.80	11.30	-	-	-	-	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 25/08/2021		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
532443	Cera Sanitary (C)	(5)	2103	6.50	54.0	10/1:1	1224.33	12.90	100.77	260.0	77.50	670.30	15.42	4892/2214	4727.60	61.70	-	-	-	-	
500187	HSIL (2)		2103	12.94	54.0	05/2:3	1852.59	15.10	88.06	200.0	13.60	190.70	3.70	287/58	210.15	16.30	-	-	-	-	H
500233	Kajaria Ceramics (C)	(1)	2103	15.91	48.0	-	2780.90	18.30	308.05	1000.0	19.40	117.50	15.53	1142/425	1085.20	57.20	-	-	-	-	
532722	Nitco (C)	(10)	2103	71.86	53.0	-	326.96	-13.70	-126.93	-	-	-10.10	-	34/16	20.70	-	-	-	-	-	
530365	Orient Bell (C)	(10)	2103	14.37	62.0	07/5:4	502.48	6.60	5.91	5.0	4.10	173.50	1.28	432/91	316.20	70.90	-	-	-	-	AAED
531548	Somany Ceramics (C)	(2)	2103	8.48	52.0	95/2:1	1650.46	11.30	70.42	120.0	16.60	154.60	4.71	748/145	655.00	40.50	-	-	-	-	
20 - CHEMICALS - DYES & PIGMENTS																					
532853	Asahi Songwon (C)	(10)	2103	12.03	66.0	-	283.08	17.90	28.93	35.0	24.10	189.20	11.55	4431/170	343.40	14.50	-	-	-	-	AAED
500027	Atul (C)	(10)	2103	29.59	45.0	91/1:4	3731.47	24.60	655.76	200.0	221.60	1293.30	22.42	9651/5291	9145.00	44.90	-	-	-	-	H
530803	Bhageria Ind. (C)	(5)	2103	21.82	70.0	19/1:1	401.98	25.80	62.66	70.0	14.40	103.50	-	297/124	240.00	16.90	-	-	-	-	AAED
524370	Bodal Chemicals (C)	(2)	2103	24.50	58.0	-	1226.43	7.10	41.98	40.0	3.40	79.60	10.23	128/59	101.70	27.30	-	-	-	-	AAED
532967	Kiri Ind. (C)	(10)	2103	36.81	42.0	-	957.03	8.60	252.48	-	68.60	594.50	21.78	679/405	470.40	-	-	-	-	-	AAED
506655	Sudarshan Chem (C)	(2)	2103	13.85	43.0	14/1:1	1864.11	15.40	141.11	300.0	20.40	107.40	22.31	792/422	598.40	30.60	-	-	-	-	AAED
506685	Ultramarine & Pig (C)	(2)	2103	5.84	52.0	05/3:5	308.19	24.40	55.78	250.0	19.10	157.90	-	448/217	373.25	20.40	-	-	-	-	H
21 - CHEMICALS - LARGE																					
524208	Aarti Inds (C)	(5)	2103	87.12	47.0	19/1:1	4506.10	21.80	523.47	90.0	30.00	201.00	18.88	987/484	930.35	67.40	-	-	-	-	B
500042	BASF India (10)		2103	43.29	73.0	98/1:2	9558.34	8.10	288.07	100.0	66.50	412.60	2.31	3927/1301	3538.25	52.50	-	-	-	-	AAED
506390	Clariant Chemicals (10)		2103	23.08	51.0	-	730.77	21.70	40.58	2050.0	17.60	176.40	7.83	632/288	551.50	34.50	-	-	-	-	H
506401	Deepak Nitrite (C)	(2)	2103	27.28	45.0	14/1:1	4359.75	28.60	775.81	275.0	56.90	172.10	46.57	2209/639	2061.40	80.80	-	-	-	-	AAED
540935	Galaxy Surfactants (C)	(10)	2103	35.45	71.0	-	2784.06	16.10	302.14	180.0	85.20	367.10	23.82	3350/1605	2972.90	59.10	-	-	-	-	H
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	64/38	42.65	40.60	-	-	-	-	B
523457	Linde India (C)	(10)	2012	85.28	75.0	85/1:3	1471.12	25.50	149.96	30.0	17.60	262.00	6.81	2079/678	2305.00	117.00	210303	441.42	303.23	35.56	H
506590	Phillips Carbon (C)	(2)	2103	34.47	54.0	84/2:5	2659.52	19.50	313.63	350.0	18.20	112.30	16.68	279/111	239.45	12.10	-	-	-	-	B
532725	Solar Ind.(I) Ltd. (C)	(2)	2103	18.10	73.0	-	2515.63	20.50	276.35	300.0	30.50	174.50	20.36	1798/967	1710.00	81.70	-	-	-	-	AAED
22 - CHEMICALS - MEDIUM/SMALL																					
540025	Advanced Enzyme (C)	(2)	2103	22.36	58.0	-	501.84	46.10	146.20	45.0	13.10	86.80	17.03	503/196	377.85	59.90	-	-	-	-	H
524598	Aksharchem (India) (10)		2103	8.20	63.0	-	246.48	9.70	12.50	35.0	15.20	339.80	5.92	497/188	413.00	26.90	-	-	-	-	B
506767	Alkyl Amines (2)		2103	10.20	74.0	97/1:1	1242.44	34.50	295.34	320.0	57.90	124.30	41.72	4740/1120	4111.00	72.30	-	-	-	-	AAED
523694	Apcotex Inds (2)		2103	10.37	58.0	15/1:1	540.64	12.70	44.16	175.0	8.50	58.90	6.05	385/131	318.95	39.20	-	-	-	-	AAED
530999	Balaji Amines (C)	(2)	2103	6.48	53.0	07/1:1	1311.46	28.50	238.19	200.0	73.50	276.00	17.00	3977/744	3337.00	47.70	-	-	-	-	H
532834	Camlin Fine Sci. (C)	(1)	2103	12.76	23.0	-	1187.10	15.30	50.96	-	4.00	50.40	8.05	231/80	163.35	-	-	-	-	-	AAED
530871	Chembond Chem (C)	(5)	2103	6.72	65.0	10/1:1	274.45	6.60	20.34	45.0	15.10	218.00	0.69	265/135	220.95	31.70	-	-	-	-	B
526821	Dai-Ichi Karkaria (C)	(10)	2103	7.45	64.0	-	97.42	-6.30	-24.08	30.0	-	228.80	-	457/235	370.00	-	-	-	-	-	B
506405	Dharmsi Morarji (C)	(10)	2103	24.94	53.0	-	200.15	17.70	32.58	15.0	13.10	69.40	24.14	434/129	324.70	25.00	210603	70.64	7.51	3.01	AAED
532707	Dynemic Products (C)	(10)	2103	11.33	41.0	-	205.59	21.10	28.49	-	25.20	138.00	20.48	624/179	522.00	20.80	-	-	-	-	H
500123	Elantas Beck India (10)		2012	7.93	75.0	-	383.13	18.40	61.76	50.0	77.90	556.90	13.68	4377/1897	3720.00	47.70	210303	129.08	18.12	22.86	
500650	Excel Inds (C)	(5)	2103	6.29	53.0	95/1:2	749.47	16.10	71.09	225.0	56.50	648.70	13.73	1289/777	1018.05	19.40	-	-	-	-	AAED
541557	Fine Organic (C)	(5)	2103	15.33	75.0	-	1133.22	17.60	120.32	220.0	39.20	238.50	29.43	3565/2130	2757.95	75.50	-	-	-	-	AAED
533333	Fineotex Chem. (C)	(2)	2103	22.15	71.0	15/1:1	218.51	18.60	42.59	15.0	3.80	18.90	12.54	120/29	97.00	32.10	-	-	-	-	AAED
500150	Fosco India (10)		2012	6.39	75.0	-	251.15	8.30	15.44	150.0	24.20	272.60	21.05	1790/1105	1443.05	61.60	210303	88.50	9.26	14.51	
509567	Goa Carbon (10)		2103	9.15	60.0	97/1:1	352.79	1.80	-4.81	-	-	83.30	-	482/185	344.00	-	-	-	-	-	AAED
532457	Gulshan Polyols (1)		2103	4.69	68.0	-	766.03	17.10	62.46	100.0	13.30	77.90	6.91	289/49	225.80	17.90	-	-	-	-	H
524648	Indo Amines (C)	(10)	2103	35.35	69.0	15/1:1	540.53	11.40	37.41	11.0	10.60	45.70	25.55	374/49	185.80	21.00	-	-	-	-	AAED
524342	Indo Borax (C)	(10)	2103	3.21	55.0	-	144.15	30.50	34.26	100.0	106.80	538.50	12.51	2079/295	1415.00	12.80	-	-	-	-	H
524164	IDL Chemicals (10)		2103	58.71	44.0	-	1966.98	30.10	444.56	60.0	75.70	214.70	56.93	898/516	540.10	7.30	-	-	-	-	B
507580	IVP (10)		2103	10.33	71.0	96/1:2	289.68	5.60	4.50	10.0	4.40	73.30	-	164/41	105.00	24.60	-	-	-	-	
524330	Jayant Agro-Organics (C)	(5)	2103	15.00	66.0	17/1:1	1638.85	5.90	47.99	20.0	16.00	126.90	-	323/88	227.05	19.50	-	-	-	-	AAED
	Jocil (10)		2103	8.88	55.0	-	565.37	3.60	13.61	30.0	15.30	220.80	7.05	320/139	226.95	15.78	-	-	-	-	B
538896	Kanchi Karpooram (10)		2103	4.34	46.0	-	184.11	44.20	62.69	40.0	144.30	359.30	32.74	1365/338	751.00	5.10	-	-	-	-	
506528	Keltech Energies (10)		2103	1.00	54.0	-	220.19	5.60	3.81	15.0	38.10	638.70	7.84	994/463	690.00	18.40	-	-	-	-	H
514418	Mangalam Organics (10)		2103	8.56	55.0	-	338.26	37.80	84.97	15.0	99.20	294.00	38.56	875/360	658.70	6.70	-	-	-	-	AAED
500298	National Peroxide (C)	(10)	2103	5.75	71.0	06/3:2	215.01	16.90	27.78	125.0	48.30	1856.20	1.81	2900/1825	2183.00	35.20	-	-	-	-	H
532504	Navin Fluorine (C)	(2)	2103	9.90	31.0	-	1179.39	26.60	246.81	550.0	49.90	330.00	21.02	4013/1800	3648.05	71.50	-	-	-	-	AAED
524774	NGL Fine-Chem (C)	(05)	2103	3.09	65.0	-	257.97	30.90	56.72	35.0	91.80	249.90	10.35	3789/565	3033.60	32.20	-	-	-	-	H
506532	Nitta Gelatin India (C)	(10)	2103	9.08	74.0	13/1:3	396.26	11.20	17.39	30.0	19.10	190.60	7.77	338/142	248.35	11.60	-	-	-	-</	

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 25/08/2021		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)	
539450	S H Kelkar (C) (10)	2103	141.32	57.0	-	1321.95	18.10	135.36	10.0	9.60	67.30	6.99	190/76	144.40	25.10	-	-	-	-	AAED
530125	Samrat Pharma Chem. (10)	2103	3.09	49.0	-	179.02	4.80	5.35	-	17.30	95.90	19.14	305/98	195.00	10.70	-	-	-	-	H
540728	Sayaji Ind. (C) (5)	2103	3.16	75.0	-	558.86	9.20	16.52	20.0	26.10	148.30	-	309/97	250.00	9.40	-	-	-	-	
524324	Seya Ind. (10)	2103	26.57	75.0	-	44.01	-1.90	-9.71	-	-	324.40	5.23	85/48	58.55	-	-	-	-	-	
539334	Shree Pushkar Chem. (C) (10)	2103	30.84	65.0		354.93	12.20	28.54	10.0	9.30	109.90	12.13	208/98	170.50	22.60	-	-	-	-	AAED
532842	Sree Rayalaseema Hypo (C) (10)	2103	17.16	62.0		910.83	14.30	60.57	30.0	35.30	226.00	12.16	370/156	293.00	8.50	-	-	-	-	AAED
524542	Sukhjit Starch & Chemicals C) (10)	2103	14.76	63.0	19/1:1	698.70	9.30	20.91	30.0	14.20	225.40	8.80	289/152	252.00	18.00	-	-	-	-	AAED
530845	Sunshield Chem (10)	2103	7.35	62.0	-	198.65	14.90	14.18	-	19.30	35.60	-	415/117	330.00	17.80	-	-	-	-	AAED
524582	Tirupati Starch (10)	2103	7.00	57.0	-	199.99	4.60	1.03	-	1.50	39.70	6.74	68/32	45.00	30.80	-	-	-	-	H
532384	Tyche Ind. (10)	2103	10.25	62.0		78.24	31.30	20.72	10.0	20.20	93.60	25.54	350/147	176.90	8.50	-	-	-	-	H
524408	Universal Starch (10)	2103	4.20	54.0	-	296.37	5.90	6.36	-	15.10	97.50	-	147/36	93.10	6.30	-	-	-	-	AAED
540145	Valiant Organic (C) (10)	2103	27.15	46.0		754.81	27.20	114.56	50.0	42.20	359.60	40.88	1926/1121	1314.80	31.60	-	-	-	-	
531717	Vidhi Speciality (1)	2103	4.99	64.0		266.41	19.70	36.56	80.0	7.30	32.30	26.35	384/83	331.95	44.30	-	-	-	-	H
530961	Vikas Eco Tech (1)	2103	64.38	33.0		116.18	3.90	-14.35	-	-	2.80	-	8/1	2.07	-	-	-	-	-	B
524129	Vinyl Chemicals (1)	2103	1.83	51.0	-	404.15	3.40	11.35	375.0	6.20	37.10	7.81	223/89	195.60	29.60	-	-	-	-	H
516072	Vishnu Chemicals (C) (10)	2103	11.95	75.0	-	678.68	11.40	34.49	10.0	28.90	164.10	14.70	705/138	599.25	31.50	-	-	-	-	AAED
532660	Vivimed Labs (C) (2)	2103	16.58	34.0	-	861.47	2.80	-77.80	-	-	47.50	-	42/13	20.20	-	-	-	-	-	H
541167	Yasho Ind. (10)	2103	10.90	74.0	-	359.44	13.60	21.48	5.0	19.70	72.40	23.15	745/121	612.40	30.80	-	-	-	-	AAED
23 - CIGARETTES/TOBACCO PRODUCTS																				
500163	Godfrey Phillips (C) (2)	2103	10.40	72.0	93/1:1	2542.75	22.10	305.65	1200.0	58.80	496.60	12.82	1110/832	978.85	18.20	-	-	-	-	
530299	Kothari Products (C) (10)	2103	29.84	75.0	16/1:2	3117.05	-2.30	-56.31	-	-	375.40	3.22	137/55	97.95	-	-	-	-	-	
509966	VST Inds (10)	2103	15.44	32.0	91/3:5	1110.98	37.00	310.79	1140.0	201.30	609.10	41.89	4048/3125	3349.85	16.60	-	-	-	-	
24 - COMPRESSORS																				
522074	Elgi Equipments (C) (1)	2103	31.69	32.0	00/1:1	1924.05	11.20	102.49	80.0	3.20	27.40	5.49	244/103	200.25	61.10	-	-	-	-	AAED
500210	Ingersoll-Rand (10)	2103	31.57	74.0	94/1:1	617.73	17.90	72.35	30.0	22.90	142.80	20.84	1073/555	928.40	39.50	-	-	-	-	AAED
505283	Kirloskar Pneumatic (10)	2103	12.86	54.0	87/1:1	823.26	13.70	63.84	175.0	9.90	91.60	10.87	430/98	337.50	35.20	-	-	-	-	B
505368	Revathi Equipment (C) (10)	2103	3.07	73.0	98/1:1	132.24	4.40	5.22	-	17.00	595.80	8.09	842/402	558.45	14.10	-	-	-	-	H
25 - COMPUTERS - HARDWARE																				
533146	D - Link (I) (C) (2)	2103	7.10	51.0	-	726.55	5.80	31.35	90.0	8.80	75.00	14.07	169/92	123.90	15.70	-	-	-	-	B
500179	HCL Infosystems (C) (2)	2103	65.84	63.0	95/1:2	352.75	-71.30	-196.73	-	-	-7.30	-	22/7	12.25	-	-	-	-	-	AAED
532419	Smartlink Network (C) (2)	2103	2.00	74.0		72.89	12.80	9.22	-	9.20	189.50	-	134/66	101.10	20.20	-	-	-	-	AAED
500408	Tata Elxsi (10)	2103	62.28	45.0	17/1:1	1826.16	28.60	368.12	240.0	59.10	217.10	25.65	4850/1056	4803.70	80.80	-	-	-	-	H
26 - COMPUTERS - SOFTWARE (LARGE)																				
532541	Coforge (C) (10)	2103	60.58	31.0	07/1:2	4662.80	16.60	469.36	130.0	77.50	407.00	19.76	5225/1881	4901.35	125.10	-	-	-	-	AAED
532175	Cyient (C) (5)	2103	55.02	22.0	10/1:1	4132.40	13.90	363.80	340.0	33.10	268.70	13.37	1091/365	916.75	36.20	-	-	-	-	B
532281	HCL Technologies (C) (2)	2103	542.73	60.0	15/1:1	75379.00	26.60	11145.00	600.0	41.10	220.80	23.66	1163/683	1162.90	35.20	-	-	-	-	B
532859	Hinduja Global (C) (10)	2103	20.88	68.0	-	5588.92	13.80	347.58	400.0	166.50	998.50	12.75	3529/650	2814.50	29.80	-	-	-	-	AAED
500209	Infosys (C) (5)	2103	2130.39	13.0	18/1:1	100472.00	27.80	19297.22	540.0	45.30	164.20	29.38	1755/913	1721.35	41.10	-	-	-	-	B
540005	L&T Infotech (C) (01)	2103	17.48	75.0	-	12369.80	22.00	1936.10	4000.0	110.80	417.90	29.52	5104/2310	4994.75	52.90	-	-	-	-	H
532819	MindTree Ltd. (C) (10)	2103	164.72	13.0	16/1:1	7967.80	20.80	1110.50	250.0	67.40	262.20	19.52	3535/1128	3499.85	51.90	-	-	-	-	H
526299	Mphasis Ltd (C) (10)	2103	187.10	52.0	05/1:1	9722.31	18.50	1216.81	650.0	65.00	348.80	21.37	3002/1083	2798.05	48.40	-	-	-	-	H
532466	Oracle Fin. (C) (5)	2103	43.06	74.0		4983.94	49.50	1761.86	4000.0	204.60	795.30	25.42	4787/2850	4581.60	23.20	-	-	-	-	B
533179	Persistent System (C) (10)	2103	76.43	31.0	15/1:1	4187.89	16.30	450.68	200.0	59.00	365.80	13.88	3295/950	3216.70	52.40	-	-	-	-	H
539978	Quess Corp (C) (10)	2103	147.68	72.0	-	10836.90	4.40	46.32	70.0	3.10	158.70	9.42	920/350	823.15	-	-	-	-	-	H
532540	TCS (C) (1)	2103	369.91	72.0	18/1:1	164177.00	28.20	33323.01	3800.0	90.10	231.40	39.45	3673/2217	3659.50	42.00	-	-	-	-	B
532755	Tech Mahindra (C) (5)	2103	484.24	36.0	15/1:1	37855.10	18.00	4428.00	600.0	45.70	257.20	19.13	1466/715	1463.00	33.50	-	-	-	-	AAED
507685	Wipro (C) (2)	2103	1095.83	74.0	19/1:3	61934.90	23.80	10796.40	50.0	19.70	100.20	17.40	639/269	631.15	34.40	-	-	-	-	B
504067	Zensar Techno (C) (2)	2103	45.13	49.0	10/1:1	3781.39	17.70	334.06	180.0	14.80	103.80	12.57	428/161	434.70	34.20	-	-	-	-	B
27 - COMPUTERS - SOFTWARE (MEDIUM / SMALL)																				
526881	63 Moon Tech. (C) (2)	2103	9.22	46.0		160.22	-51.00	-11.52	100.0	-	663.00	-	115/65	91.70	75.90	-	-	-	-	B
532268	Accelya Solutions (C) (10)	2006	14.93	75.0	-	412.03	37.00	86.81	100.0	58.10	174.00	39.16	1535/801	1269.25	42.20	210309	204.64	23.84	15.97	AAED
542752	Affle (India) (C) (10)	2103	26.65	68.0	-	516.78	25.10	134.80	-	50.60	359.80	43.46	6287/2086	4025.00	386.20	-	-	-	-	
532633	Allsec Tech (C) (10)	2103	15.24	40.0	-	276.69	23.80	35.12	150.0	23.00	174.00	19.45	559/223	415.55	41.30	-	-	-	-	
532668	Aurionpro Solutions (C) (10)	2103	22.80	27.0	-	374.02	23.20	-27.66	-	-	147.60	7.12	238/58	186.05	46.10	-	-	-	-	AAED
532395	AXISCADES Eng. (C) (5)	2103	18.88	67.0		523.85	12.40	20.00	-	5.30	79.10	9.93	106/40	70.20	-	-	-	-	-	H
532400	Birlasoft (C) (2)	2103	55.52	41.0	12/1:1	3555.72	14.90	320.83	175.0	11.60	78.50	12.13	441/154	414.55	60.20	-	-	-	-	H
532801	Cambridge Tech. (C) (10)	2103	19.63	47.0	-	109.47	9.90	8.81	-	4.50	36.70	7.25	98/22	53.55	51.20	-	-	-	-	B
538734	Ceinsys Tech. (C) (10)	2103	11.12	58.0	17/1:10	185.23	8.60	1.99	-	1.80	80.20	27.65	184/98	152.95	61.50	-	-	-	-	H
534758	Cigniti Techno. (C) (10)	2103	28.02	36.0	-	896.53	16.20	105.35	25.0	37.60	132.90	-	677/279	523.50	27.60	-	-	-	-	H
532528	Datamatics Global (C) (5)	2103	29.47	73.0	-	1149.05	12.40	80.72	-	13.70	121.40	9.33	329/65	478.60	51.30	-	-	-	-	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 25/08/2021		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
532927	eclerx Services	(C) (10)	2103	34.89	50.0	15/1:3	1564.49	28.60	282.56	10.0	81.00	430.40	13.76	2395/660	2197.90	32.90	-	-	-	-	AAED
533121	Expleo Solutions	(C) (10)	2103	10.25	54.0		300.89	23.20	50.44	-	49.20	196.90	27.41	1384/416	1006.90	24.00	-	-	-	-	
532809	Firstsour Solu.	(C) (10)	2103	696.63	54.0	-	5077.98	15.50	458.05	30.0	6.60	40.20	12.21	243/56	180.25	36.60	-	-	-	-	B
538835	Intellect Design	(C) (5)	2103	66.63	31.0	-	1497.46	23.70	262.77	-	19.70	104.50	1.17	892/178	613.50	38.10	-	-	-	-	H
519602	Kellton Tech.	(C) (5)	2103	48.19	61.0	18/1:1	775.63	13.90	71.10	-	7.40	43.60	18.92	92/25	46.10	36.90	-	-	-	-	H
523704	Mastek	(C) (5)	2103	12.63	46.0	06/1:1	1721.86	21.20	209.35	180.0	82.90	339.90	16.21	2873/663	2578.85	320.40	-	-	-	-	
540900	Newgen Software	(C) (100)	2103	69.98	66.0		672.62	28.50	126.48	35.0	18.10	95.20	13.93	755/186	580.60	33.70	-	-	-	-	
539678	Quick Heal Techno	(C) (10)	2103	64.21	73.0		333.04	42.50	106.98	40.0	16.70	117.00	10.03	320/122	222.00	12.40	-	-	-	-	AAED
532735	R. Systems Int.	(C) (1)	2012	11.96	51.0	-	880.59	13.20	83.78	-	7.00	35.70	17.57	211/100	198.30	33.00	210303	247.65	24.88	2.08	AAED
532370	Ramco Systems	(C) (10)	2103	30.72	55.0	-	626.31	27.30	55.78	-	18.20	212.20	-	784/222	481.00	33.00	-	-	-	-	AAED
532663	Sasken Comm Tech	(C) (10)	2103	15.05	42.0	-	444.84	29.30	114.55	150.0	76.10	375.10	13.21	1429/539	1325.00	18.90	-	-	-	-	H
	Silver Touch Tech.	(C) (10)	2103	12.68	72.0		153.19	3.30	0.99	-	0.80	61.20	7.07	145/72	142.00	-	-	-	-	-	H
532221	Sonata Software	(C) (1)	2103	10.52	28.0	-	4228.08	9.00	243.96	1800.0	23.20	86.10	37.97	901/291	880.00	51.60	-	-	-	-	AAED
532890	Take Solutions	(C) (01)	2103	14.79	67.0	-	774.01	-7.60	-214.24	-	-	76.00	-	75/39	50.30	-	-	-	-	-	H
511431	Vakrangee Soft	(C) (1)	2103	105.94	42.0	17/1:1	314.29	8.90	62.79	-	0.60	25.10	2.57	70/24	40.15	-	-	-	-	-	B
532372	Virinchi	(C) (10)	2103	38.97	45.0		354.01	25.80	3.18	-	0.80	97.60	13.30	78/31	62.60	26.20	-	-	-	-	AAED
532616	Xchanging Solutions	(C) (10)	2103	111.40	91.0		195.74	28.30	62.44	-	5.60	49.90	11.77	141/60	111.55	65.80	-	-	-	-	
28 - CONSTRUCTION - INFRASTRUCTURE (LARGE)																					
532430	BF Utilities	(5)	2103	18.83	56.0	-	14.59	-17.90	-2.36	-	-	34.20	1.95	539/216	387.80	-	-	-	-	-	B
540047	Dilip Buildcon	(C) (10)	2103	146.21	76.0	-	10168.28	21.00	252.99	10.0	17.30	267.40	10.51	719/321	500.00	23.10	-	-	-	-	AAED
532868	DLF Ltd.	(C) (2)	2103	495.06	72.0		5414.06	25.40	1149.57	40.0	4.60	142.80	0.56	359/143	308.50	70.30	-	-	-	-	H
532708	G.V.K. Power Infra	(C) (1)	1903	157.92	54.0	-	23.21	-99.90	114.44	-	0.70	11.70	-	5/2	2.72	-	191209	20.04	47.65	0.30	
532767	Gayatri Proj.	(C) (2)	2103	37.44	47.0	-	3900.52	11.30	43.10	-	2.30	50.90	-	49/15	38.70	13.20	-	-	-	-	
532754	GMR Infra	(C) (1)	2103	603.59	63.0		6229.38	17.30	-2547.18	-	-	-2.80	-	34/21	27.60	-	-	-	-	-	AAED
500185	HCC	(C) (1)	2103	151.30	35.0	10/1:1	8248.42	4.70	-335.99	-	-	-10.80	-	16/5	9.30	-	-	-	-	-	H
532873	HDIL	(10)	2003	474.00	39.0	08/2:7	414.19	-99.90	-563.59	-	-	-47.30	0.83	9/4	4.42	-	-	-	-	-	
532947	IRB Infra	(C) (10)	2103	351.45	57.0	-	5298.63	47.40	117.15	-	3.30	196.40	10.48	190/98	161.10	28.50	-	-	-	-	H
509496	ITD Cementation	(C) (1)	2103	17.18	52.0	-	2727.73	8.00	19.85	12.0	1.20	62.00	7.11	98/46	75.90	-	-	-	-	-	B
532940	J Kumar Infra	(5)	2103	37.83	44.0	-	2570.84	12.10	63.91	20.0	8.40	249.40	10.49	231/88	193.90	22.80	-	-	-	-	AAED
522263	JMC Projects	(C) (2)	2103	33.58	67.0	00/1:2	3844.46	11.30	-26.83	35.0	-	29.20	-	130/45	94.25	22.20	-	-	-	-	AAED
500294	NCC	(C) (2)	2103	121.97	18.0	06/1:1	7949.42	11.50	277.62	40.0	4.60	84.80	7.80	100/30	75.85	17.70	-	-	-	-	B
531120	Patel Engg	(C) (1)	2103	46.55	19.0	04/1:1	1994.79	11.80	-76.59	-	-	49.80	0.52	23/9	15.89	-	-	-	-	-	H
539150	PNC Infratech	(C) (2)	2103	51.31	56.0	-	5787.57	24.50	496.90	25.0	19.40	119.00	23.26	332/147	310.15	21.20	-	-	-	-	AAED
542649	Rail Vikas Nigam	(C) (10)	2103	2085.02	88.0	-	15403.76	5.70	922.41	4.0	4.40	26.70	15.84	36/18	27.75	6.20	-	-	-	-	AAED
533262	Ramky Infra.	(C) (10)	2103	69.20	68.0		1056.30	9.70	19.71	-	2.80	49.10	-	210/28	155.00	20.80	-	-	-	-	H
532710	Sadbhav Engg	(C) (1)	2103	17.16	46.0	-	2243.28	26.70	-170.22	-	-	84.20	-	96/37	49.00	13.90	-	-	-	-	H
523838	Simplex Infrastructure	(C) (2)	2103	11.43	50.0	-	2200.03	0.70	-469.33	-	-	221.70	-	56/27	37.75	-	-	-	-	-	H
507878	Unitech	(C) (2)	2003	523.26	6.0	07/1:1	1716.27	-24.50	-1174.31	-	-	17.60	-	4/1	2.01	-	-	-	-	-	
29 - CONSTRUCTION - INFRASTRUCTURE (MEDIUM/SMALL)																					
532811	Ahluwalia Contracts	(C) (2)	2103	13.40	58.0		1982.19	7.80	77.20	-	11.50	131.20	8.36	430/202	370.00	32.30	-	-	-	-	
515055	Anant Raj Ind	(C) (2)	2103	59.02	63.0	-	249.66	14.20	12.78	5.0	0.40	84.70	1.16	74/17	58.45	-	-	-	-	-	H
533163	ARSS Infra	(C) (10)	2003	22.74	47.0	-	288.52	-10.60	9.06	-	4.00	7.30	-	37/12	26.05	-	201209	156.36	-54.96	-24.17	
533271	Ashoka Buildcon	(C) (5)	2103	140.36	54.0	18/1:2	4991.70	30.80	276.22	-	9.80	22.10	-	119/59	99.50	7.00	-	-	-	-	B
524332	BCL Ind.	(C) (10)	2103	24.15			1427.23	5.70	41.81	50.0	17.30	117.70	12.98	290/44	221.35	12.20	-	-	-	-	AAED
540700	Bharat Road Network	(C) (10)	2103	83.95	65.0		209.52	22.30	-114.24	-	-	105.60	-	41/26	31.55	-	-	-	-	-	
540710	Capacite Infra.	(C) (10)	2103	67.89	44.0		879.72	15.50	1.53	-	0.20	136.80	10.29	251/114	152.45	-	-	-	-	-	B
532848	Delta Corp.	(C) (1)	2103	26.68	35.0	-	418.87	4.90	-8.52	100.0	-	72.80	8.82	202/100	169.55	-	-	-	-	-	AAED
539407	Generic Engineering	(5)	2103	21.07	54.0	-	130.74	13.10	2.78	1.0	0.70	42.70	8.98	68/36	41.20	-	-	-	-	-	H
533761	GPT Infra	(C) (10)	2103	29.09	75.0	17/1:1	609.24	14.00	20.22	25.0	7.00	82.50	6.88	108/25	80.00	11.80	-	-	-	-	AAED
541019	H.G. Infra	(C) (10)	2103	65.17	74.0		2602.25	18.30	236.65	8.0	36.30	163.00	22.42	629/151	532.55	17.10	-	-	-	-	AAED
534600	JTL Infra	(10)	2103	10.61	70.0	-	435.76	7.50	20.06	20.0	18.90	57.70	20.30	890/111	762.00	41.10	-	-	-	-	AAED
532942	KNR Const.	(C) (2)	2103	56.25	57.0		2903.63	24.70	340.83	13.0	12.10	70.00	19.00	309/114	289.00	31.70	-	-	-	-	B
531497	Madhucon Proj.	(C) (1)	2103	7.38	59.0	-	909.16	-4.00	-233.39	-	-	-255.40	-	8/2	4.84	-	-	-	-	-	H
533169	Man Infra	(C) (2)	2103	49.50	63.0	-	427.16	22.60	32.02	45.0	1.30	27.30	-	74/23	66.25	18.00	-	-	-	-	B
539126	MEP Infra.	(C) (10)	2103	183.45	62.0	-	1123.19	41.40	-7.57	-	-	5.70	-	28/12	20.60	-	-	-	-	-	
532880	Omaxe Ltd	(C) (10)	2103	182.90	75.0	13/10:39	475.70	-25.00	-235.18	-	-	76.80	-	99/56	74.70	-	-	-	-	-	
540544	PSP Projects	(C) (10)	2103	36.00	72.0		1240.86	10.90	81.53	40.0	22.60	148.90	31.20	506/375	420.95	18.00	-	-	-	-	AAED
533284	RPP Infra	(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 25/08/2021		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)		
30	- CONSTRUCTION - HOUSING / COMMERCIAL																				
532929	Brigade Enter	(C) (10)	2103	229.62	47.0	191:1.2	1949.97	24.20	-15.07	12.0	-	120.70	-	357/151	315.25	40.90	-	-	-	-	AAED
533150	Godrej Prop.	(C) (5)	2103	138.99	75.0		764.92	-43.60	-189.43	-	-	299.30	-	1698/821	1469.00	-	-	-	-	-	
532832	Indiabulls Real	(C) (2)	2103	90.93	37.0	-	1521.42	11.80	4.30	-	0.10	76.60	-	175/46	138.35	-	-	-	-	-	
541161	Karda Constructions	(10)	2103	12.30	65.0	-	120.92	29.00	20.26	5.0	3.30	20.00	9.56	24/8	22.20	-	-	-	-	-	H
532924	Kolte Patil Deve.	(C) (10)	2103	76.00	75.0	-	691.74	9.10	-4.72	-	-	117.60	8.29	285/155	227.65	-	-	-	-	-	
532313	Mahindra Lifespace	(C) (10)	2103	51.39	52.0	-	166.25	-56.20	-71.74	-	-	317.40	-	822/218	751.25	-	-	-	-	-	AAED
503101	Marathon Nextgen	(C) (5)	2103	23.00	75.0	15/1:2	205.55	31.00	15.19	-	3.30	132.40	4.01	110/42	80.95	13.10	-	-	-	-	B
534309	NBCC	(C) (1)	2103	180.00	74.0		6832.07	1.70	221.80	47.0	1.20	9.10	5.16	60/22	44.15	37.10	-	-	-	-	AAED
500307	Nirlon	(10)	2103	90.12	72.0	82/1:2	316.91	74.80	127.40	80.0	14.10	63.70	27.29	321/96	295.45	20.90	-	-	-	-	
533273	Obero Realty	(C) (10)	2103	363.60	72.0		2052.58	48.80	736.31	-	20.30	257.70	8.18	754/362	673.95	58.10	-	-	-	-	
503100	Phoenix Mills	(C) (2)	2103	34.38	63.0	05/4:1	1073.29	45.50	47.26	50.0	2.70	284.20	9.10	918/543	850.00	48.80	-	-	-	-	
533274	Prestige Estates	(C) (10)	2103	400.86	70.0	-	7264.40	32.20	417.97	-	10.40	166.50	7.92	377/222	343.00	47.80	-	-	-	-	H
532891	Puravankara Proj.	(C) (5)	2103	118.57	75.0	-	960.71	29.50	-4.67	-	-	80.40	4.68	121/44	97.10	-	-	-	-	-	
532784	Sobha	(C) (10)	2103	94.85	56.0	-	2109.80	32.00	62.30	35.0	6.60	256.00	12.08	688/221	579.55	84.30	-	-	-	-	AAED
512179	Sunteck Realty	(C) (1)	2103	14.64	67.0		613.86	22.00	46.27	150.0	3.20	189.40	3.48	415/244	354.75	121.10	-	-	-	-	
533156	Vascon Engineers	(C) (10)	2103	182.14	36.0		506.88	-2.40	-40.28	-	-	38.40	-	30/8	25.50	-	-	-	-	-	B
31	- DECORATIVES/PLYWOOD																				
532548	Century Plyboards	(C) (1)	2103	22.22	72.0	-	2130.36	15.20	191.47	-	8.60	57.00	14.16	459/134	403.80	45.40	-	-	-	-	AAED
538979	Greenlam Ind.	(C) (05)	2103	12.07	55.0	-	1199.59	14.20	83.29	100.0	34.50	237.60	18.79	1494/685	1318.00	42.50	-	-	-	-	H
526797	Greenply Inds	(C) (1)	2103	12.26	51.0	-	1165.34	10.00	60.91	40.0	5.00	35.60	24.28	225/74	172.90	37.50	-	-	-	-	
531859	Oriental Rail Infra.	(C) (1)	2103	5.39	58.0	-	220.17	14.30	15.42	20.0	2.90	16.70	-	65/31	61.90	30.10	-	-	-	-	H
533470	Rushil Décor	(10)	2103	19.62	54.0		335.44	10.50	12.60	5.0	6.40	111.10	9.90	329/68	252.35	38.90	-	-	-	-	AAED
526951	Stylam Ind.	(C) (10)	2103	8.47	53.0	-	475.85	20.00	55.11	-	32.50	153.10	13.99	1420/247	1083.20	33.00	-	-	-	-	
540954	The Indian Wood.	(C) (2)	2103	12.79	70.0	19/1:1	157.43	6.90	2.08	5.0	0.30	55.00	1.99	57/21	38.35	-	-	-	-	-	
32	- DIAMOND /GOLD JEWELLERY																				
531500	Rajesh Exports	(C) (1)	2103	29.53	54.0	08/2:1	258313.13	0.40	845.54	100.0	28.60	380.10	12.45	655/441	590.00	174.90	-	-	-	-	AAED
532923	Renaissance Jew	(C) (10)	2103	18.88	75.0	-	2031.24	4.90	46.48	45.0	24.60	446.60	12.98	777/206	714.35	63.50	-	-	-	-	H
534369	TBZ	(C) (10)	2103	66.73	74.0		1341.99	9.10	43.27	25.0	6.50	78.40	4.73	96/33	72.25	11.20	-	-	-	-	
533158	Thangamayil Jew.	(10)	2103	13.72	66.0	-	1820.94	8.20	86.58	100.0	63.10	217.10	22.09	1020/335	848.05	13.10	-	-	-	-	
33	- DISTILLERIES/BREWERIES																				
532497	Radico Khaitan	(C) (2)	2103	26.72	40.0	-	2418.14	16.90	277.16	120.0	20.70	134.20	17.32	945/377	878.10	43.00	-	-	-	-	
532478	United Breweries	(C) (1)	2103	26.44	73.0	86/1:1	4243.09	8.90	118.05	50.0	4.50	135.50	12.76	1538/899	1433.30	330.40	-	-	-	-	
532432	United Spirits	(C) (2)	2103	145.33	58.0	92/1:2	8131.30	12.70	429.32	-	5.90	56.70	-	732/494	683.15	128.20	-	-	-	-	
34	- DOMESTIC APPLIANCES																				
500031	Bajaj Electricals	(C) (2)	2103	22.93	63.0	07/1:1	4584.61	6.70	170.83	-	14.90	137.70	-	1225/442	1034.50	73.60	-	-	-	-	H
517421	Butterfly Gandhimathi	(10)	2103	17.88	65.0		869.64	9.20	36.16	30.0	20.20	124.80	2.09	924/156	746.35	37.40	-	-	-	-	H
539876	Crompton Greaves Consumer(C)	(2)	2103	125.56	34.0		4803.51	15.00	616.65	275.0	9.80	30.80	38.69	498/249	440.30	46.50	-	-	-	-	AAED
517354	Havell's India	(C) (1)	2103	62.63	60.0	10/1:1	10457.30	15.30	1003.69	650.0	16.00	82.60	21.16	1266/609	1259.75	76.80	-	-	-	-	H
508486	Hawkins Cookers	(10)	2103	5.29	56.0	93/1:3	768.46	14.40	80.64	800.0	152.40	335.80	56.13	6590/4711	6206.85	40.90	-	-	-	-	
505726	IFB Inds.	(C) (10)	2103	40.52	75.0	-	2800.80	7.50	63.24	-	15.60	171.50	1.17	1458/431	910.70	65.40	-	-	-	-	
541301	Orient Electric	(1)	2103	21.22	39.0		2032.60	10.80	119.74	200.0	5.60	21.50	23.67	368/174	318.75	58.10	-	-	-	-	
517385	Symphony	(C) (2)	2103	13.99	75.0	16/1:1	900.00	15.50	112.63	250.0	16.10	108.50	28.22	1530/811	914.90	56.40	-	-	-	-	
517506	TTK Prestige	(C) (10)	2103	13.86	70.0	19/1:5	2186.93	14.90	227.88	500.0	164.40	1084.20		8883.10	55.90	-	-	-	-	-	
532953	V. Guard Indus.	(C) (1)	2103	43.02	65.0	17/2:5	2721.24	11.50	200.82	120.0	4.70	28.20	19.81	285/162	238.70	52.30	-	-	-	-	AAED
500238	Whirlpool India	(C) (10)	2103	126.87	75.0	-	5899.89	8.80	351.83	50.0	27.70	225.30	20.78	2777/1970	1979.10	75.60	-	-	-	-	
35	- DRY CELLS																				
531508	Eveready Ind.	(C) (5)	2103	36.34	44.0		1248.99	18.10	147.21	-	20.30	33.70	10.49	403/128	325.00	7.60	-	-	-	-	
517271	HBL Power System Ltd	(C) (1)	2103	27.72	56.0	-	912.04	7.20	17.42	35.0	0.60	28.20	2.99	58/15	44.95	-	-	-	-	-	B
504058	Indo National	(C) (10)	2103	3.75	75.0	98/1:1	531.81	10.80	30.38	250.0	81.00	645.30	1.66	1282/503	951.65	10.30	-	-	-	-	H
504093	Panasonic Energ.	(10)	2103	7.50	58.0	-	232.35	5.70	10.32	80.0	13.80	141.50	3.36	335/151	295.20	20.50	-	-	-	-	B
36	- EDUCATION																				
540403	C L Educate	(C) (10)	2103	14.17	48.0		184.50	-5.60	-11.84	-	-	192.10	-	167/41	128.55	-	-	-	-	-	
532440	MPS Ltd.	(C) (10)	2103	18.05	68.0	02/1:1	422.55	25.40	57.79	-	32.00	211.10	15.45	805/341	754.65	23.10	-	-	-	-	
508989	Navneet Education	(C) (2)	2103	45.77	62.0	09/3:2	834.57	10.40	13.41	50.0	0.60	40.70	23.67	107/72	100.35	36.70	-	-	-	-	B
500304	NIIT Ltd.	(C) (2)	2103	26.56	32.0	07/1:2	949.49	18.00	160.67	125.0	12.10	123.40	1.21	351/113	316.20	91.20	-	-	-	-	
37	- ELECTRICAL/POWER EQUIPMENTS																				
500002	ABB	(2)	2012	42.38	75.0	96/1:3	5820.95	5.00	185.93	250.0	8.80	170.20	9.18	1856/849	1769.05	212.10	210303	1629.15	150.62	6.67	AAED
532930	BGR Energy	(C) (10)	2103	72.16	75.0	-	1139.72	-22.60	-405.25	-	-	107.40	-	77/31	51.15	-	-	-	-	-	AAED
503960	Bharat Bijlee	(10)	2103	5.65	34.0	95/1:1	731.05	5.00	26.05	50.0	46.10	1720.40	5.90	1523/650	1278.75	29.20	-	-	-	-	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 25/08/2021		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)	
500103	BHEL (C) (2)	2103	696.41	63.0	17/1:2	17308.69	-18.10	-2697.11	-	-	74.60	-	80/27	51.65	-	-	-	-	-	AAED
500093	C G Power (C) (2)	2103	270.37	34.0	10/3:4	2963.95	3.90	795.61	-	5.90	1.10	-	92/15	80.90	12.80	-	-	-	-	AAED
504000	Elpro Intl (C) (1)	2103	16.95	66.0	15/2:1	63.15	48.10	19.74	-	1.20	10.10	-	69/34	54.40	-	-	-	-	-	
522275	GE T&D India (2)	2103	51.21	75.0	90/1:1	3452.37	4.20	57.98	-	2.30	43.80	-	154/80	132.50	59.80	-	-	-	-	AAED
504036	Hind Rectifiers (2)	2103	3.31	45.0	08/1:1	305.10	6.40	5.33	20.0	3.20	60.20	21.26	180/116	155.20	49.20	-	-	-	-	AAED
522064	Honda SIEL Power (10)	2103	10.14	68.0	-	938.94	7.70	48.67	100.0	48.00	597.10	11.59	1388/902	1197.30	25.30	-	-	-	-	
540136	HPL Electric (C) (10)	2103	64.30	72.0	-	875.09	13.60	9.96	2.0	1.50	117.90	3.02	92/27	66.05	57.90	-	-	-	-	B
517380	Igarshi Motors (10)	2103	31.48	75.0	-	532.86	13.80	25.62	15.0	8.10	139.60	7.02	587.261	447.60	57.10	-	-	-	-	H
532717	Indo Tech Trans. (10)	2103	10.62	74.0	-	206.00	4.10	6.29	-	5.90	125.50	-	291/78	165.25	27.70	-	-	-	-	AAED
504258	Lakshmi Electrical (10)	2103	2.46	28.0	-	132.25	2.70	5.18	35.0	21.10	716.30	0.28	485/192	440.00	20.00	-	-	-	-	H
	Marine Electricals (C) (2)	2103	24.53	74.0	-	251.29	10.80	12.90	10.0	1.10	13.30	5.92	90/36	37.15	-	-	-	-	-	H
534139	Schneider Electric (2)	2103	47.82	75.0	-	1297.13	4.90	12.00	-	0.50	0.10	-	147/68	115.40	-	-	-	-	-	B
531201	Shilchar Tech. (10)	2103	3.81	66.0	-	117.81	8.10	5.52	15.0	14.50	174.10	2.40	263/136	198.30	14.10	-	-	-	-	AAED
500550	Siemens (C) (2)	2009	71.22	75.0	08/1:1	9946.50	10.10	769.50	350.0	21.60	266.50	12.29	2297/1143	2196.00	111.10	210306	6408.90	629.90	16.56	B
533553	TD Power Sys. (C) (10)	2103	30.93	54.0	-	593.58	11.40	39.46	25.0	12.80	152.50	3.95	279/102	278.85	49.50	-	-	-	-	AAED
532928	Transform & Rect (TRIL) (C) (1)	2103	13.26	75.0	13/1:9	742.08	9.20	7.06	10.0	0.50	25.90	0.12	37/9	26.90	-	-	-	-	-	
532757	Voltamp Ltd. (10)	2103	10.12	47.0	-	692.31	11.10	112.22	250.0	110.90	762.90	12.07	1686/960	1398.85	12.18	-	-	-	-	H
38 - ELECTRONICS																				
540902	Amber Enterprises (C) (10)	2103	33.69	44.0	-	3030.52	7.30	81.90	-	24.20	476.10	15.15	3668/1700	2799.00	186.00	-	-	-	-	H
540879	Apollo Micro Systems (C) (10)	2103	20.76	64.0	-	203.07	19.00	10.25	-	4.90	147.30	-	155/86	105.10	22.10	-	-	-	-	AAED
532493	Astra Micro (C) (2)	2103	17.32	13.0	10/1:2	640.91	12.00	28.85	60.0	3.30	64.50	8.11	187/102	151.00	54.70	-	-	-	-	B
500049	Bharat Electronics (C) (1)	2103	243.66	68.0	17/1:10	14108.69	22.80	2098.94	400.0	8.60	45.40	18.92	192/86	171.80	20.50	-	-	-	-	B
517544	Centum Elect. (C) (10)	2103	12.88	59.0	-	817.43	11.00	16.44	40.0	12.80	173.10	13.61	561/259	439.80	23.90	-	-	-	-	B
540699	Dixon Technologies (C) (2)	2103	11.71	39.0	-	6448.17	4.40	159.80	50.0	27.30	125.90	26.25	4732/1553	3907.55	155.50	-	-	-	-	
530343	Genus Power Infra Ltd (C) (1)	2103	25.74	50.0	-	608.60	16.70	68.60	-	2.70	35.20	9.08	82/24	59.25	31.00	-	-	-	-	AAED
517174	Honeywell Auto (10)	2103	8.84	75.0	-	3042.78	19.40	460.04	850.0	520.40	2917.30	25.05	49805/27854	38216.10	75.10	-	-	-	-	H
506261	Modison Metal (C) (1)	2103	3.25	52.0	-	292.11	13.40	25.14	150.0	7.70	50.60	11.83	97/33	70.00	8.90	-	-	-	-	AAED
533581	PG Electro (10)	2103	19.69	62.0	-	703.21	7.00	12.24	-	6.20	97.70	1.83	501/46	322.05	49.60	-	-	-	-	
517059	Salzer Electronics (C) (10)	2103	15.98	32.0	-	625.74	10.10	20.41	16.0	12.80	208.00	11.07	190/89	148.00	11.30	-	-	-	-	H
532051	Swelect Energy (C) (10)	2103	15.16	55.0	19/1:2	252.54	19.80	32.63	30.0	21.50	487.40	-	280/109	213.70	19.20	-	-	-	-	B
533655	Triveni Turbine (C) (1)	2103	32.33	68.0	-	702.58	20.40	116.35	120.0	3.60	19.70	24.15	138/67	124.60	41.80	-	-	-	-	H
39 - ELECTRODES - WELDING/GRAPHITES																				
530431	Ador Fontech (C) (2)	2103	7.00	36.0	-	149.52	11.80	10.04	110.0	2.90	31.10	8.60	87/30	69.75	20.20	-	-	-	-	B
517041	Ador Welding (C) (10)	2103	13.60	57.0	96/1:2	447.68	3.70	9.91	-	7.30	174.70	10.91	808/235	680.00	58.70	-	-	-	-	AAED
500133	Esab India (10)	2103	15.39	74.0	-	681.16	12.00	59.29	440.0	38.50	168.40	23.48	2120/1290	1890.60	50.50	-	-	-	-	
540428	GEE (2)	2103	4.73	75.0	09/1:4	252.59	10.10	12.66	-	5.40	39.40	13.09	115/24	88.35	17.20	-	-	-	-	AAED
509488	Graphite India (C) (2)	2103	39.08	65.0	-	1958.00	-10.50	-32.00	250.0	-	232.40	0.39	815/163	588.55	60.90	-	-	-	-	
509631	HEG (C) (10)	2103	38.60	61.0	94/1:1	1256.23	-4.20	-73.11	30.0	-	905.60	-	2564/659	2161.25	-	-	-	-	-	
508941	Panasonic Carbon (10)	2103	4.80	65.0	94/1:5	48.91	37.90	18.90	120.0	39.40	265.60	15.67	644/346	516.20	13.00	-	-	-	-	AAED
40 - ENGINEERING - LARGE																				
500048	BEML (10)	2103	41.64	54.0	-	3557.21	4.00	74.80	60.0	18.00	534.20	1.07	1544/584	1284.50	72.40	-	-	-	-	AAED
541143	Bharat Dynamics (10)	2103	183.28	88.0	-	1913.76	18.00	257.77	74.0	14.10	146.50	21.94	481/281	375.30	27.50	-	-	-	-	B
531344	Container Corpn (C) (5)	2103	304.65	55.0	19/1:4	6427.08	16.00	563.16	100.0	9.20	167.20	10.17	748/352	650.20	73.20	-	-	-	-	B
505700	Elecon Engg (C) (2)	2103	22.44	59.0	07/2:1	1044.71	17.80	57.76	20.0	5.10	81.90	6.51	184/22	155.60	51.20	-	-	-	-	AAED
541154	Hind. Aeronautics (C) (10)	2103	334.39	90.0	-	22754.54	23.50	3237.93	300.0	96.80	460.90	-	1424/660	1114.00	11.70	-	-	-	-	B
500214	Ion Exchange (C) (10)	2103	14.67	44.0	88/4:5	1449.52	14.00	143.94	100.0	98.10	345.20	27.47	2947/656	2230.15	22.30	-	-	-	-	AAED
533033	ISGEC Heavy (C) (1)	2103	7.35	62.0	-	5425.57	8.40	247.85	300.0	33.70	274.90	8.50	877/231	676.55	22.10	-	-	-	-	B
500250	L G Balakrishnan (C) (10)	2103	31.39	48.0	18/1:1	1608.99	15.90	123.36	100.0	39.30	280.10	11.09	545/209	417.55	9.20	-	-	-	-	B
500252	Lakshmi Machine (C) (10)	2103	10.68	30.0	97/1:1	1727.38	3.70	54.59	100.0	51.10	1666.50	3.17	8870/3200	7825.00	153.20	-	-	-	-	AAED
500510	Larsen & Toubro (C) (2)	2103	280.92	-	17/1:2	135979.03	16.60	13971.77	1800.0	99.50	540.10	19.60	1677/843	1601.90	16.20	-	-	-	-	B
522205	Praj Ind (C) (2)	2103	36.72	33.0	07/1:1	1304.67	9.10	81.10	108.0	4.40	43.70	9.13	407/64	335.00	86.90	-	-	-	-	B
533326	Texmaco Rail (C) (1)	2103	25.03	52.0	-	1688.85	7.00	13.72	10.0	0.50	45.60	4.73	42/23	32.60	-	-	-	-	-	B
500411	Thermax (C) (2)	2103	23.83	62.0	03/2:1	4791.25	7.20	246.58	350.0	20.70	273.00	7.85	1570/706	1360.90	75.40	-	-	-	-	AAED
505854	TRF (C) (10)	2103	11.00	34.0	09/1:01	113.95	-32.80	-73.77	-	-	-246.30	-	171/70	107.60	-	-	-	-	-	AAED
540762	Tube Investments (C) (1)	2103	19.28	49.0	-	6083.29	10.30	315.39	350.0	16.40	112.60	19.84	1399/523	1295.70	85.90	-	-	-	-	H
533269	Va Tech Wabag (C) (2)	2103	12.44	25.0	15/1:1	2834.49	7.70	110.11	-	17.70	226.70	-	404/172	339.45	28.60	-	-	-	-	B
507410	Walchandnagar Inds (2)	2103	7.61	55.0	08/1:1	325.64	6.10	-57.24	-	-	55.60	-	92/44	59.80	-	-	-	-	-	AAED
41 - ENGINEERING - MEDIUM/SMALL																				
532762	Action Const. (C) (2)	2103	22.70	69.0	-	1227.15	9.70	79.83	25.0	7.00	46.10	11.74	272/59	209.50	32.10	-	-	-	-	AAED
522134	Artson Engineering (01)	2103	3.69	75.0	-	150.28	2.70	-670.00	-	-	-	-	69/24	53.55	-	-	-	-	-	B

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 25/08/2021		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
590031	De Nora India	(10)	2103	5.31	54.0	-	50.54	16.50	5.65	10.0	10.60	126.10	14.11	437/190	300.75	29.30	-	-	-	-	B
500068	Disa India	(C) (10)	2103	1.45	75.0	06/1:1	185.06	14.80	24.08	100.0	165.60	1309.90	13.50	5990/3325	5480.00	34.80	-	-	-	-	
505242	Dynamatic Tech	(C) (10)	2103	6.34	50.0	95/1:3	1118.20	13.30	1.98	-	3.10	581.50	3.97	2370/650	2106.55	49.00	-	-	-	-	B
523708	Eimco Elecon	(C) (10)	2103	5.77	74.0	95/1:2	125.84	8.70	11.33	50.0	19.60	567.30	3.51	540/290	421.45	21.20	-	-	-	-	B
532684	Everest Kanto	(C) (2)	2103	22.44	66.0	-	949.13	18.50	71.38	15.0	6.40	56.00	0.86	162/26	97.50	11.90	-	-	-	-	AAED
505255	GMM Pfaudler	(C) (2)	2103	2.92	75.0	02/1:2	1001.12	14.10	109.60	250.0	75.00	278.50	23.51	6360/3316	4125.50	65.70	-	-	-	-	B
505720	Hercules Hoist	(1)	2103	3.20	70.0	06/1:1	78.37	5.20	7.92	150.0	2.50	154.50	1.91	180/82	132.35	53.40	-	-	-	-	H
522215	HLE Glascoat	(C) (10)	2103	13.46	50.0	-	484.49	18.90	52.32	40.0	38.90	139.70	70.47	3870/1287	3493.45	86.20	210603	124.23	14.19	11.11	AAED
	Ice Make Refrig.	(10)	2103	15.70	74.0	-	134.65	7.70	3.61	12.0	2.30	35.90	10.97	120/58	73.30	-	-	-	-	-	H
505737	Intl Combustion	(10)	2103	2.39	53.0	-	109.55	-1.20	-5.17	-	-	373.80	-	265/120	182.85	-	-	-	-	-	H
	Jash Engineering	(C) (10)	2103	11.87	-	-	299.43	17.30	30.52	32.0	25.70	131.70	17.11	628/157	496.10	-	-	-	-	-	H
500147	John Cockerill	(10)	2103	4.94	75.0	-	198.06	-13.80	-29.06	-	-	354.80	-	1160/668	971.05	-	-	-	-	-	H
505750	Jost's Engineering Co	(C) (10)	2103	0.93	49.0	-	96.12	9.60	3.72	30.0	20.00	154.30	13.02	664/232	529.95	23.90	-	-	-	-	
524109	Kabra Extrusion	(C) (5)	2103	15.95	57.0	10/1:1	274.24	14.90	24.41	50.0	7.70	87.20	9.57	244/56	247.60	28.30	-	-	-	-	AAED
505890	Kennametal India	(C) (10)	2006	21.98	75.0	00/1:1	705.00	9.90	38.17	-	17.40	266.80	17.22	1410/696	1381.00	43.00	210309	641.80	51.70	23.52	AAED
523792	Mazda	(10)	2103	4.01	41.0	-	152.42	15.60	16.33	110.0	40.80	368.10	12.51	754/357	545.80	13.30	-	-	-	-	AAED
505355	NESCO	(C) (2)	2103	14.09	68.0	10/1:1	291.10	63.80	172.46	150.0	24.50	217.00	11.95	697/464	573.10	23.00	-	-	-	-	AAED
530129	Nile Ltd	(C) (10)	2103	3.00	50.0	-	536.41	4.60	13.77	10.0	45.90	513.60	7.77	728/244	546.10	11.70	-	-	-	-	H
532439	Olectra Greentech	(C) (4)	2103	32.83	61.0	-	281.38	7.20	8.08	-	1.00	90.20	-	349/53	301.50	191.40	-	-	-	-	AAED
531092	Om Metals Infra	(C) (1)	2103	9.63	71.0	-	235.64	18.80	11.54	40.0	1.20	64.60	2.27	40/16	30.00	26.30	210603	52.41	6.81	0.12	B
517417	Patels Airtemp	(C) (10)	2103	5.07	47.0	-	255.40	10.20	11.35	25.0	22.40	196.20	13.36	252/125	192.60	8.10	-	-	-	-	AAED
513519	Pitti Engineering	(5)	2103	16.03	60.0	-	518.17	15.10	28.78	-	9.00	73.60	9.02	215/29	150.75	16.70	-	-	-	-	H
539636	Precision Camshafts	(C) (10)	2103	94.99	64.0	-	708.98	10.90	12.74	10.0	1.30	67.70	2.02	112/31	84.30	17.30	-	-	-	-	B
522034	Shanthi Gears	(1)	2103	7.67	70.0	04/1:1	215.53	12.50	20.02	150.0	2.60	30.90	8.59	211/91	165.00	64.50	-	-	-	-	H
513097	Shivalik Bimetal	(C) (2)	2103	7.68	62.0	17/1:1	203.72	17.70	25.49	30.0	6.60	36.30	12.04	193/38	180.65	26.40	-	-	-	-	AAED
523606	Sika Interplant	(C) (10)	2103	4.24	72.0	-	79.72	18.20	11.84	40.0	27.90	151.50	14.57	531/204	473.75	16.50	-	-	-	-	AAED
504959	Stovec Ind	(10)	2012	2.09	71.0	86/1:2	150.12	11.00	13.46	-	64.40	648.10	21.83	2949/1680	2448.00	37.70	210303	64.35	10.71	51.31	AAED
522229	Taneja Aerospace	(C) (5)	2103	12.47	51.0	-	34.52	42.40	6.22	-	2.50	41.90	6.07	60/25	47.00	17.20	-	-	-	-	AAED
505196	TIL	(C) (10)	2103	10.03	56.0	-	313.23	-11.00	-70.72	-	-	229.20	-	245/125	147.05	-	-	-	-	-	AAED
532966	Titagarh Wagons	(C) (2)	2103	23.88	46.0	-	1520.64	6.20	-4.45	-	-	70.40	-	103/38	92.40	23.90	-	-	-	-	B
505978	Triton Valves	(C) (10)	2103	1.03	50.0	-	229.62	10.00	7.80	200.0	75.70	831.40	7.04	1763/652	1342.35	14.80	-	-	-	-	
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	409/157	321.15	19.60	-	-	-	-	AAED
512229	Veritas (India)	(C) (1)	2103	2.68	60.0	-	1876.27	8.70	109.44	-	40.80	736.20	6.85	188/33	133.40	52.30	-	-	-	-	
522122	Voith Paper	(10)	2103	4.39	74.0	-	118.53	30.00	27.07	50.0	61.70	590.20	11.28	1275/925	1191.75	19.30	-	-	-	-	B
522029	Windsor Machines	(C) (2)	2103	12.99	59.0	-	314.48	7.70	5.83	-	0.90	44.10	5.61	45/13	30.45	15.40	-	-	-	-	AAED
522108	Yuken India	(C) (10)	2103	12.00	53.0	18/3:1	213.06	6.70	5.25	6.0	4.40	148.40	0.45	581/400	535.95	209.30	-	-	-	-	
42 - ENGINEERING - TURNKEY PROJECTS																					
542057	BCPL Railway Infra.	(10)	2103	16.72	71.0	-	82.91	13.70	7.94	7.0	4.80	42.20	16.09	115/35	51.95	11.30	-	-	-	-	B
532178	Engineers India	(C) (5)	2103	281.02	52.0	10/2:1	3144.17	9.80	362.62	40.0	6.50	31.10	17.78	94/61	68.40	11.30	-	-	-	-	B
532309	GE Power India	(C) (10)	2103	67.23	69.0	-	3343.02	4.20	96.24	10.0	14.30	144.50	7.68	535/177	296.00	20.90	-	-	-	-	B
541956	IRCON Inter.	(C) (10)	2103	188.10	89.0	-	5341.96	9.30	391.06	131.0	4.20	46.80	11.41	54/36	40.40	9.50	-	-	-	-	H
540115	L&T Technology	(C) (02)	2103	21.01	89.0	-	5449.70	18.50	663.30	1100.0	63.10	330.60	31.26	3980/1465	3820.00	62.80	-	-	-	-	AAED
539302	Power Mech	(C) (10)	2103	14.71	64.0	-	1884.09	2.20	-45.60	-	-	615.20	14.77	923/354	842.00	-	-	-	-	-	H
541556	RITES	(C) (10)	2103	240.30	87.0	19/1:4	1859.54	27.10	432.38	130.0	18.00	99.50	24.33	303/232	261.50	14.50	-	-	-	-	AAED
530073	Sanghvi Movers	(2)	2103	8.66	47.0	-	223.89	39.00	22.52	-	-	163.70	-	230/67	181.85	-	-	-	-	-	H
542760	Sterling & Wilson	(C) (1)	2103	16.04	77.0	-	5080.80	-7.70	-280.38	-	-	41.30	32.24	344/187	284.10	-	-	-	-	-	B
532667	Suzlon Energy	(C) (2)	2103	1768.85	21.0	-	3345.72	16.00	-701.36	-	-	-3.70	-	9/3	6.10	-	-	-	-	-	B
	Zodiac Energy	(10)	2103	14.63	72.0	20/1:1	100.37	6.80	4.50	-	3.10	19.10	13.65	24/11	24.00	-	-	-	-	-	B
43 - ENGINES																					
500480	Cummins India	(C) (2)	2103	55.44	51.0	11/2:5	4360.08	13.30	635.07	750.0	22.90	167.80	16.10	1034/425	984.80	44.70	-	-	-	-	H
501455	Greaves Cotton	(C) (2)	2103	46.24	51.0	95/1:2	1500.40	5.30	15.68	10.0	0.70	33.80	13.81	184/66	129.35	-	-	-	-	-	B
533293	Kirtoskar Oil Engine	(C) (2)	2103	28.92	59.0	-	3296.10	11.60	201.01	200.0	13.90	132.40	9.10	278/95	213.30	18.30	-	-	-	-	AAED
500407	Swaraj Engines	(10)	2103	12.14	51.0	05/2:1	986.57	13.80	92.54	690.0	76.20	231.10	29.99	1990/1255	1667.70	22.00	-	-	-	-	AAED
44 - ENTERTAINMENT / ELECTRONIC MEDIA																					
532382	Balaji Telefilms	(C) (2)	2103	20.23	33.0	-	293.70	-32.50	-120.76	10.0	-	56.70	-	93/51	60.20	33.90	-	-	-	-	H
533137	Den Networks	(C) (10)	2103	477.22	36.0	-	1307.40	19.30	194.41	-	4.10	58.10	-	94/42	45.15	10.10	-	-	-	-	B
532839	Dish TV	(C) (1)	2103	184.13	64.0	-	3249.36	64.10	-405.82	-	-	14.60	-	18/9	12.68	-					

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 25/08/2021		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)	
532748	Prime focus (C) (1)	2103	29.92	35.0	-	2536.49	23.70	-12.35	-	-	8.90	-	76/35	66.35	-	-	-	-	-	B
532689	PVR (C) (10)	2103	60.76	20.0	-	280.01	-99.90	-747.79	-	-	301.70	1.73	1592/961	1320.50	-	-	-	-	-	
532163	Saregama India (C) (10)	2103	17.43	59.0	-	441.96	29.40	112.55	200.0	64.60	230.80	14.17	3660/490	3257.00	52.20	-	-	-	-	
532733	Sun Tv (C) (5)	2103	197.04	75.0	07/1:1	3176.85	65.20	1525.03	100.0	38.70	179.00	22.58	586/381	485.00	12.90	-	-	-	-	H
532800	TV 18 Broadcast (C) (2)	2103	342.87	60.0	-	4497.62	17.00	431.13	-	2.50	24.40	6.93	49/26	34.90	-	-	-	-	-	AAED
532515	TV Today (C) (5)	2103	29.83	57.0	-	782.98	25.40	131.50	50.0	22.00	166.00	15.77	380/189	284.75	12.90	-	-	-	-	H
505537	Zee Entertainment (C) (1)	2103	96.05	42.0	10/1:1	7729.92	20.00	880.75	250.0	9.20	105.10	7.33	261/167	170.20	13.50	-	-	-	-	
532794	Zee Media (C) (1)	2103	47.08	69.0	-	649.07	33.10	83.64	-	1.80	11.00	-	15/4	8.83	8.00	-	-	-	-	
45 - FASTENERS																				
507998	Simmonds Marshall (C) (2)	2103	2.24	57.0	-	134.15	-2.60	-17.87	-	-	35.80	-	52/25	41.80	-	-	-	-	-	
530759	Sterling Tools (C) (2)	2103	7.20	65.0	05/1:1	353.14	16.80	23.51	50.0	6.50	92.00	10.16	257/160	206.00	26.10	-	-	-	-	
500403	Sundram Fasteners (C) (1)	2103	21.01	50.0	07/1:1	3644.29	18.20	359.18	470.0	17.10	111.70	16.81	867/392	781.05	49.20	-	-	-	-	AAED
46 - FERTILIZERS																				
532935	Aries Agro Ltd (C) (10)	2103	13.00	53.0	-	381.74	14.90	17.96	8.0	13.80	162.00	5.94	194/72	143.40	8.70	-	-	-	-	H
500085	Chambal Fert (C) (10)	2103	416.21	58.0	-	12719.01	20.10	1421.77	75.0	34.20	126.10	35.18	338/133	337.55	10.40	-	-	-	-	B
506395	Coromandel International (C) (1)	2103	29.32	62.0	86/1:2	14213.48	14.20	1329.15	1200.0	45.30	175.60	27.86	956/682	850.00	18.30	-	-	-	-	H
500645	Deepak Fertilisers & Peto. (C) (10)	2103	102.68	51.0	-	5808.49	16.40	400.31	75.0	39.00	263.20	1.58	493/133	391.85	21.50	-	-	-	-	B
590024	FAC Travancore (C) (10)	2103	647.07	90.0	-	3258.82	16.90	351.98	-	5.40	-2.70	-	153/39	110.60	22.10	-	-	-	-	
500670	GNFC (C) (10)	2103	155.42	41.0	-	5128.69	19.60	696.95	80.0	44.80	390.40	8.37	425/183	316.60	7.60	-	-	-	-	B
500690	GSFC (C) (2)	2103	79.70	38.0	91/3:10	7634.06	7.50	450.11	110.0	11.30	231.90	1.59	127/54	100.05	9.80	-	-	-	-	B
590134	Madras Fert (10)	2103	161.10	85.0	-	1532.04	8.10	2.87	-	0.20	-43.20	-	36/15	27.95	-	-	-	-	-	H
530011	Mangalore Chem (10)	2103	118.52	75.0	-	2144.03	9.60	67.10	10.0	5.70	51.20	12.90	101/28	71.10	11.30	-	-	-	-	AAED
523630	National Fertilisers (C) (10)	2103	490.58	75.0	-	11905.66	7.70	237.08	-	4.80	43.60	5.96	74/30	51.95	9.80	-	-	-	-	H
524037	Rama Phosphates (10)	2103	17.69	75.0	-	580.49	10.80	42.11	20.0	23.80	115.50	9.57	505/54	332.40	14.00	-	-	-	-	H
524230	RCF (C) (10)	2103	551.69	75.0	-	8281.18	8.90	371.90	30.0	6.70	60.40	-	100/42	71.35	10.60	-	-	-	-	AAED
590030	SPIC (C) (10)	2103	203.64	46.0	-	1527.01	4.60	74.08	-	3.60	25.30	-	68/17	51.95	20.50	-	-	-	-	AAED
534742	Zuari Agro Chem. (C)(10)	2103	42.06	66.0	-	2403.74	11.40	86.38	-	20.50	46.60	-	159/72	122.85	-	-	-	-	-	B
47 - FINANCIAL SERVICES																				
540776	5 Paisa Capital (C) (10)	2103	25.52	34.0	-	194.57	22.00	14.69	-	5.80	61.20	-	577/238	461.95	79.70	-	-	-	-	
540691	Aditya Birla Cap. (C) 10	2103	2415.33	73.0	-	19273.78	27.40	1126.54	-	4.70	56.90	8.39	140/58	109.75	-	-	-	-	-	H
500034	Bajaj Finance Ltd. (C) (2)	2103	120.02	55.0	16/1:1	26683.05	58.90	4419.82	500.0	73.20	611.60	20.24	6657/3009	6656.50	99.80	-	-	-	-	H
532978	Bajaj Finserv (C) (5)	2103	79.57	58.0	-	60591.57	32.20	4470.46	60.0	280.30	2251.50	12.24	15235/5401	14965.95	1340.30	-	-	-	-	H
531595	Capri Global (C) (2)	2103	35.06	75.0	-	737.14	72.40	176.96	20.0	10.10	98.00	11.04	579/200	521.05	64.00	-	-	-	-	
511243	Chola Investment (C) (2)	2103	164.01	53.0	90/1:2	9583.78	70.10	1520.86	100.0	18.50	117.10	14.63	601/216	485.35	27.40	-	-	-	-	B
541770	Creditaccess Gram. (C) (10)	2103	155.60	80.0	-	2466.07	46.50	134.02	-	8.60	237.30	13.08	833/541	632.05	70.10	-	-	-	-	AAED
532922	Edelweiss Capital (C) (1)	2103	93.65	34.0	10/1:1	10848.85	24.30	152.17	55.0	1.60	70.30	-	101/50	79.90	-	-	-	-	-	H
532285	Geogit BNP. P. (C) (1)	2103	23.84	62.0	05/1:1	426.81	44.50	123.16	350.0	5.20	24.80	9.68	103/32	71.95	15.90	-	-	-	-	AAED
541729	HDFC Asset Manag. 05	2103	106.45	83.0	-	2201.74	66.50	1325.76	680.0	62.30	224.30	35.56	3358/2071	2906.70	47.10	-	-	-	-	
541179	ICIICI Sec. (C) (5)	2103	161.12	79.0	-	2586.17	61.60	1067.72	430.0	33.10	56.50	48.08	802/357	669.00	20.60	-	-	-	-	H
532659	IDFC (C) (10)	2103	1596.35	-	-	454.96	40.80	-336.38	-	-	51.50	-	63/24	44.80	-	-	-	-	-	B
500106	IFCI (C) (10)	2103	2041.98	56.0	-	2093.81	-42.70	-1943.92	-	-	19.30	-	16/6	10.63	-	-	-	-	-	H
542773	IIFL Securities (C) (2)	2103	60.59	-	-	867.62	35.00	220.33	50.0	7.30	31.90	21.04	129/36	84.50	15.70	-	-	-	-	H
542772	IIFL Wealth (C) (2)	2103	17.58	24.0	-	1659.02	53.90	369.19	3000.0	42.00	321.60	6.84	1675/880	1488.35	20.80	-	-	-	-	
541336	Indostar Capital (C) (10)	2103	123.19	59.0	-	1287.16	40.10	-214.10	-	-	297.80	-	417/250	288.00	-	-	-	-	-	H
523405	J M Financial (C) (1)	2103	95.27	62.0	08/3:2	3226.63	67.80	590.14	50.0	6.20	73.50	10.12	118/73	90.10	47.80	-	-	-	-	AAED
533519	L & T Finance (C) (10)	2103	2470.58	64.0	-	14080.10	58.50	824.44	-	3.30	76.00	12.08	113/57	79.75	-	-	-	-	-	B
507912	LKP Finance (C) (10)	2103	12.57	64.0	-	97.39	72.60	60.65	20.0	48.30	201.50	-	151/48	121.00	2.40	-	-	-	-	
532720	M & M Financial (C) (2)	2103	247.11	51.0	-	12170.50	49.70	585.78	40.0	4.70	127.70	9.25	224/113	147.40	51.60	-	-	-	-	AAED
532892	Motilal Oswal (C)(1)	2103	14.66	71.0	-	3631.04	55.10	1317.04	500.0	89.80	302.30	5.95	1188/539	801.25	13.90	-	-	-	-	
500189	Nxt digital (C) (10)	2103	24.05	71.0	-	974.88	20.40	-31.61	40.0	-	34.40	-	721/425	414.30	-	-	-	-	-	B
532900	Paisalo Digital (C) (10)	2103	42.29	26.0	3:1/10	346.02	71.20	60.94	10.0	14.40	203.70	7.61	877/348	581.10	40.90	-	-	-	-	
524000	Poonawalla Fincorp (C) (2)	2103	152.87	24.0	-	2352.48	15.70	-558.96	-	-	73.90	0.98	200/32	181.00	-	-	-	-	-	aaed
500111	Reliance Capital (C) (10)	2103	252.70	52.0	-	19308.00	-27.90	-9228.63	-	-	-456.60	-	31/7	14.55	-	-	-	-	-	H
532915	Religare Enter (C) (10)	2103	259.49	51.0	-	2530.47	9.60	-508.46	-	-	-1.80	-	176/36	144.80	71.10	-	-	-	-	
539404	Satin Creditcare (C) (10)	2103	52.04	33.0	-	1380.18	46.30	-13.98	-	-	282.80	12.00	113/51	80.00	-	-	-	-	-	H
532498	Shriram City (C) (10)	2103	66.00	34.0	96/1:4	6167.87	63.10	1063.53	330.0	161.10	1270.70	14.61	2175/766	2023.00	12.80	-	-	-	-	
542759	Spandana Sphoorty (C) (10)	2103	64.32	63.0	-	1505.61	40.40	145.04	-	22.60	427.40	15.00	830/505	626.00	30.80	-	-	-	-	
590071	Sundaram Finance (C) (10)	2103	111.10	36.0	12/1:1	5316.74	75.50	1165.09	180.0	104.90	695.90	12.02	2884/1250	2560.00	35.10	-	-	-	-	
501301	Tata Inv. Corpn. (C) (10)	2103	50.60	73.0	05/1:2	163.27	87.90	153.99	240.0	30.40	2814.30	1.13	1385/783	1225.25	56.80	-	-	-	-	AAED
539874	Ujivan Fin. Service (C) (10)	2103	121.66	-	-	3181.00	26.90	-198.76	-	-	218.50	11.93	311/149	164.60	-	-	-	-	-	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 25/08/2021		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)	
511333	VLS Finance (C) (10)	2103	38.66	45.0		223.18	86.90	207.82	15.0	53.80	628.80	2.58	265/51	194.90	3.50	-	-	-	-	aaed
48 - FINANCIAL SERVICES - HOUSING/SPECIAL PURPOSE																				
541988	Aavas Financiers (C) (10)	2103	78.50	58.0		1105.52	75.00	288.92	-	36.80	305.80	12.66	3068/1285	2361.00	67.10	-	-	-	-	
	BSE (C) (2)	2103	9.00	-	-	630.45	26.50	158.41	1050.0	35.20	556.70	4.10	1410/466	1105.95	23.86	-	-	-	-	AAED
511196	Can Fin Homes (2)	2103	26.63	30.0	-	2018.43	90.90	456.06	100.0	34.30	196.00	19.13	619/365	500.70	15.00	-	-	-	-	AAED
534804	Care Ratings (C) (10)	2103	29.46	-		248.45	38.50	89.52	170.0	30.40	199.90	15.87	791/296	651.90	23.10	-	-	-	-	B
	CDSL (C) (10)	2103	104.50	24.0		343.72	61.60	200.34	90.0	19.20	83.90	15.23	1579/363	1210.00	79.04	-	-	-	-	H
500092	CRISIL (C) (1)	2012	7.27	67.0	-	1981.83	25.20	354.73	2700.0	48.80	180.50	29.19	3323/1680	2584.10	118.50	210303	495.20	83.52	11.50	
511072	Dewan Housing Fin (C) (10)	2103	313.82	39.0	15/1:1	8802.80	-99.90	-15051.20	-	-	-657.90	-	43/12	16.70	-	-	-	-	-	
533452	Ebixcash World (10)	2103	11.13	75.0		118.49	48.40	40.78	-	36.60	165.50	31.58	740/295	523.50	15.00	-	-	-	-	AAED
511676	GIC Housing Fin (10)	2103	53.85	42.0	-	1240.33	76.70	105.57	40.0	19.60	252.10	3.62	203/89	132.20	7.10	-	-	-	-	
500010	HDFC (C) (2)	2103	360.83	-	02/1:1	139071.27	33.60	18740.06	1150.0	103.90	868.60	18.00	2895/1623	2721.50	40.90	-	-	-	-	B
540530	HUDCO (C) (10)	2103	2001.90	90.0		7277.73	95.60	1578.50	14.0	7.90	65.90	14.66	58/30	39.40	5.20	-	-	-	-	aaed
532835	ICRA (C) (10)	2103	9.65	50.0	-	301.06	26.90	81.66	270.0	84.60	785.10	14.35	4159/2555	3535.10	65.40	-	-	-	-	H
540565	India Grid Trust (C) (100)	2103	7001.80	-		1704.85	85.00	333.71	12.0	4.80	97.90	-	144/102	135.65	8.90	-	-	-	-	
535789	Indiabulls Hsg Fin (C) (2)	2103	92.47	23.0		10030.12	84.70	1201.59	450.0	26.00	349.00	13.75	314/128	223.25	9.60	-	-	-	-	B
540750	Indian Energy (IEX) (C) (1)	2103	29.96	-		317.85	78.90	206.09	250.0	6.90	17.60	44.59	455/181	423.05	59.40	-	-	-	-	H
500253	LIC Hsg Finance (C) (2)	2103	100.93	40.0	-	19880.22	89.90	2740.72	425.0	54.30	408.20	13.89	542/260	377.70	6.80	-	-	-	-	AAED
531213	Manappuram (C) (2)	2103	169.27	35.0	11/1:1	6374.63	73.10	1724.25	100.0	20.40	86.30	28.60	218/139	163.90	7.90	-	-	-	-	H
534091	MCX (C) (10)	2103	51.00	-	-	390.56	47.40	225.22	277.0	44.20	278.10	16.67	1875/1435	1495.00	51.30	-	-	-	-	AAED
533398	Muthoot Finance (C) (10)	2103	401.08	74.0		11566.42	80.10	3804.40	200.0	94.80	388.20	28.85	1639/1000	1502.50	15.70	-	-	-	-	H
532366	PNB Gilts (10)	2103	180.01	74.0		1052.27	96.70	460.57	100.0	25.60	73.10	25.59	95/37	65.60	2.50	-	-	-	-	H
540173	PNB Housing (C) (10)	2103	168.19	33.0		7624.08	83.20	929.90	-	55.30	530.30	8.32	924/270	650.10	11.60	-	-	-	-	B
532810	Power Fin Corp (C) (10)	2103	2640.08	66.0	16/1:1	71700.51	90.00	11747.83	100.0	44.50	230.20	14.76	141/82	125.85	3.90	-	-	-	-	H
533344	PTC India Fin. (C) (10)	2103	642.28	65.0	-	1139.45	73.90	25.60	-	0.40	33.00	5.26	24/16	17.40	-	-	-	-	-	B
535322	Repco Home Fin (C) (10)	2103	62.56	37.0		1392.23	85.60	300.21	25.0	48.00	337.70	17.60	429/151	297.05	6.40	-	-	-	-	H
532955	Rural Elec. Corp. (C) (10)	2103	1974.92	59.0	16/1:1	35575.40	90.70	8378.24	110.0	42.40	221.60	14.22	168/92	145.20	3.40	-	-	-	-	AAED
511218	Shriram Transport Fin (C) (10)	2103	253.06	26.0	-	17436.40	71.40	2498.83	180.0	98.70	858.20	14.73	1535/556	1267.90	13.80	-	-	-	-	H
49 - FINANCIAL INVESTMENT & HOLDING																				
500490	Bajaj Hold & Inv. (C) (10)	2103	111.29	44.0	97/1:2	463.07	63.40	3649.83	400.0	328.00	3339.60	10.94	4227/2219	4138.00	234.40	-	-	-	-	H
532485	Balmar Lawr Inv (C) (10)	2103	22.20	60.0	-	1612.74	7.40	79.73	380.0	35.90	494.60	9.70	526/325	458.25	12.30	-	-	-	-	
533095	Bengal & Assam (C) (10)	2103	11.30	75.0		10456.56	14.20	503.45	75.0	445.70	3465.70	13.62	2222/1130	1763.75	89.80	-	-	-	-	B
533303	BF Investment (C) (5)	2103	18.83	73.0		16.91	62.60	267.03	-	70.90	875.60	7.79	446/255	330.95	71.50	-	-	-	-	AAED
504973	Cholamandalam Fin. (C) (1)	2103	18.77	48.0	04/1:1	13904.90	51.40	824.64	55.0	43.90	286.90	12.91	713/362	646.05	543.50	-	-	-	-	AAED
539844	Equitas Holdings (C) (10)	2103	341.79	-	-	3820.69	56.10	473.24	30.0	13.80	90.00	7.84	138/40	114.15	27.70	-	-	-	-	AAED
532636	IIFL Finance (C) (2)	2103	75.79	29.0	-	5989.40	59.90	760.12	150.0	20.10	142.20	11.02	347/74	279.55	35.10	-	-	-	-	AAED
500243	Kirloskar Indus. (C) (10)	2103	9.71	73.0	07/1:1	2082.27	21.90	163.79	100.0	168.70	1797.90	8.03	1975/568	1367.90	48.30	-	-	-	-	AAED
500266	Maha Scooters (10)	2103	11.43	51.0	97/1:1	30.71	-14.50	8.81	500.0	7.0	14211.30	1.84	4667/2753	4366.00	544.30	-	-	-	-	B
539940	Max Ventures (C) (10)	2103	146.71	38.0	-	1189.92	16.00	10.21	-	0.70	60.20	4.37	109/36	91.45	-	-	-	-	-	H
532256	Nalwa Sons (C) (10)	2103	5.14	56.0	-	67.52	64.90	41.66	-	81.10	9933.20	9.91	2166/673	1653.10	25.00	-	-	-	-	
532798	Network 18 media (C)(5)	2103	523.47	75.0		4705.11	16.20	28.85	-	0.30	5.30	-	58/31	47.70	-	-	-	-	-	AAED
505800	Rane Holdings (C) (10)	2103	14.28	46.0	94/1:1	2057.02	6.80	-45.80	-	-	535.40	1.31	782/392	647.10	85.50	-	-	-	-	AAED
505533	Westlife Deve. (C) (2)	2103	31.16	62.0	-	986.03	4.80	-103.61	-	-	30.90	0.47	577/348	513.00	-	-	-	-	-	
500780	Zuari Global (C) (10)	2103	29.44	56.0	-	833.80	6.70	-76.24	20.0	-	694.60	-	178/44	127.50	6.30	-	-	-	-	AAED
50 - FOOD BEVERAGES & DAIRY PRODUCTS																				
500825	Britannia Ind (C) (1)	2103	24.09	51.0	10/1:1	13136.14	19.10	1864.35	6200.0	77.40	147.30	32.70	3956/3318	3895.00	50.90	-	-	-	-	AAED
531531	Hatsun Agro (1)	2103	21.56	73.0	16/2:5	5569.74	14.00	246.35	800.0	11.40	47.40	13.14	1033/541	1014.60	80.10	-	-	-	-	AAED
519552	Heritage Foods (C) (5)	2103	23.20	40.0	13/1:1	2473.11	10.60	149.95	100.0	32.30	128.40	-	542/257	463.55	14.70	-	-	-	-	AAED
533155	Jubilant Food (C) (10)	2103	131.97	45.0	18/1:1	3311.87	23.30	231.67	60.0	17.60	108.10	25.12	4166/1977	3711.30	214.10	-	-	-	-	
507621	Milk Food (C) (10)	2103	4.89	50.0	-	367.91	5.40	2.44	-	5.00	243.40	7.36	457/290	317.90	65.00	-	-	-	-	H
500790	Nestle India (10)	2012	96.42	63.0	96/1:2	13350.03	24.00	2082.43	2000.0	216.00	209.40	70.27	20084/15104	19747.55	92.70	210303	3610.82	602.25	62.46	H
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	158/91	119.20	68.20	-	-	-	-	B
539351	Prabhat Dairy (10)	2003	97.68	50.0	-	533.09	-27.40	-109.18	-	-	48.20	6.47	100/45	99.75	-	201209	262.45	18.50	1.89	
534425	Speciality Rest. (C) (10)	2103	46.96	51.0		150.14	-0.90	-33.53	-	-	28.80	-	80/31	68.65	-	-	-	-	-	
519156	Vadilal Inds (C)(10)	2103	7.19	65.0	-	463.79	7.60	4.63	-	6.40	244.50	27.09	1264/618	1120.80	-	-	-	-	-	
540180	Varun Beverages (C) (10)	2012	288.69	74.0	19/1:2	6450.14	17.60	329.00	-	11.40	122.10	17.56	919/430	830.15	122.30	210303	2269.87	136.75	4.48	H
51 - FOOD PROCESSING																				
519183	ADF Food (C) (10)	2103	20.02	46.0	-	369.32	18.30	50.07	30.0	25.00	136.40	22.93	1049/333	769.45	44.00	-	-	-	-	H
540692	Apex Frozen Foods (10)	2103	31.25	-		818.48	11.10	44.29	20.0	14.20	140.70	16.15	435/200	254.20	18.50	-	-	-	-	
530307	Chaman Lal Setia (2)	2103	10.35	75.0		851.49	13.80	82.01	28.0	15.90	67.60	20.99	155/75	108.85	7.00	-	-	-	-	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 25/08/2021		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)		
519588	DFM Foods	(2)	2103	10.05	38.0	-	524.06	10.60	28.70	50.0	5.70	35.40	17.61	453/258	332.00	59.20	-	-	-	-	H	
507552	Foods & Inns	(C) (1)	2103	5.03	44.0	19/2:1	370.75	5.90	3.93	20.0	0.80	36.20	6.32	82/45	67.00	-	-	-	-	-		
533400	Future Consumer	(C) (6)	2103	1192.22	48.0	-	1184.51	-22.30	-419.38	-	-	3.00	-	13/6	6.58	-	-	-	-	-		
540743	Godrej Agrovet	(C) (10)	2103	192.03	69.0	-	6266.71	9.00	313.74	80.0	16.30	106.80	18.07	747/470	615.10	44.10	-	-	-	-	B	
539725	Gokul Agro	(C) (2)	2103	26.38	73.0	-	8386.59	1.70	44.69	-	3.40	22.80	7.76	50/12	37.10	15.30	-	-	-	-		
530813	KRBL	(C) (1)	2103	23.54	59.0	-	3991.88	20.60	558.91	350.0	23.70	156.90	19.07	306/173	236.05	9.60	-	-	-	-		
532783	L T Foods Ltd.	(C) (1)	2103	31.98	56.0	-	4644.35	12.00	274.05	100.0	8.60	54.90	13.34	90/47	64.65	18.90	-	-	-	-		
540724	Prataap Snacks	(C) (5)	2103	11.73	71.0	-	1171.09	5.40	14.16	10.0	6.00	265.70	5.84	827/485	693.65	76.30	-	-	-	-		
519091	Tasty Bite	(10)	2103	2.57	74.0	-	385.31	14.00	39.34	20.0	153.30	805.20	27.86	2147/9950	18369.80	120.30	-	-	-	-		
540955	Tasty Dairy	(10)	2003	20.43	74.0	-	403.16	3.00	4.67	-	2.30	35.60	6.61	42/18	25.95	-	201209	265.55	2.80	1.37	AAED	
519152	Vadilal Enterp	(10)	2103	0.86	51.0	-	340.15	4.60	0.85	-	9.90	41.60	-	1988/859	1731.50	174.90	-	-	-	-		
523660	Waterbase	(C) (10)	2103	41.43	64.0	-	211.30	6.70	5.92	10.0	1.40	45.90	10.06	146/95	114.70	81.00	-	-	-	-		
52 - FORGINGS																						
500493	Bharat Forge	(C) (2)	2103	93.12	46.0	17/1:1	6336.26	-94.10	-6657.91	100.0	-	116.30	7.18	847/428	752.65	136.20	-	-	-	-	B	
505712	Him Teknoforge	(2)	2103	1.57	54.0	-	238.89	12.60	5.14	10.0	6.50	195.90	2.19	158/44	110.95	16.70	-	-	-	-		
513509	Kalyani Forge	(10)	2103	3.64	59.0	-	180.76	6.70	-1.70	15.0	-	275.20	-	240/124	204.95	-	-	-	-	-	H	
522241	M M Forgings	(C) (10)	2103	24.14	56.0	18/1:1	744.13	17.10	45.16	50.0	18.70	201.80	-	807/256	725.35	38.50	-	-	-	-		
532756	Mahindra CIE	(C) (10)	2012	379.03	70.0	-	6050.11	8.30	106.63	-	2.80	129.50	7.99	281/116	218.40	109.00	210303	2189.40	10.09	0.27	H	
532527	Ramkrishna Forgings	(C) (10)	2103	31.98	44.0	-	1288.93	17.30	20.67	-	6.50	276.00	1.14	1100/206	912.00	103.20	-	-	-	-		
533411	Sanghvi Forging	(C) (10)	2003	14.89	68.0	-	59.56	8.70	-5.16	-	-	-18.20	-	32/16	16.50	-	201209	40.14	-7.77	-5.22	B	
53 - GLASS AND GLASS PRODUCTS																						
515030	Asahi India Glass	(C) (1)	2103	24.31	54.0	05/1:1	2434.34	18.40	133.07	100.0	5.50	59.29	12.08	408/101	335.10	60.20	-	-	-	-	AAED	
502219	Borosil Renewables	(1)	2103	13.01	74.0	18/3:1	502.27	39.30	89.64	-	6.90	47.20	0.19	349/66	290.66	42.60	-	-	-	-	H	
509525	Empire Ind.	(10)	2103	6.00	73.0	-	490.26	8.80	13.21	250.0	22.00	411.70	14.70	998/550	715.00	34.40	-	-	-	-	AAED	
515147	Haldyn Glass	(C) (1)	2103	5.38	53.0	-	177.90	11.30	7.49	60.0	1.40	26.80	7.09	51/25	34.75	19.20	-	-	-	-	AAED	
515145	Hind Natl Glass	(2)	2103	17.91	71.0	-	1898.95	1.50	-304.14	-	-	-48.20	-	53/23	35.05	-	-	-	-	-	H	
526947	La Opala RG	(2)	2103	22.20	65.0	18/1:1	211.28	32.40	49.57	75.0	4.50	60.00	15.24	315/195	270.95	60.10	-	-	-	-		
515043	Saint - Gob. Sekur.	(10)	2103	91.11	75.0	-	104.89	15.40	11.42	10.0	1.30	15.50	8.67	81/50	60.50	-	-	-	-	-	B	
54 - HEALTHCARE																						
508869	Apollo Hospitals	(C) (5)	2103	71.89	34.0	-	10560.01	11.00	109.25	60.0	7.60	319.60	9.60	4960/1585	4758.90	621.70	-	-	-	-		
540975	Aster DM Healthcare	(C) (10)	2103	499.51	37.0	-	8608.43	12.30	147.74	-	3.00	67.60	-	194/120	185.15	-	-	-	-	-	B	
539524	Dr. Lal PathLabs	(C) (10)	2103	83.34	57.0	-	1581.30	27.60	291.60	200.0	35.00	149.40	22.25	4065/1741	3842.85	114.60	-	-	-	-		
532843	Fortis Healthcr	(C) (10)	2103	754.96	52.0	-	4167.12	10.00	-102.21	-	-	81.10	-	286/123	273.80	-	-	-	-	-	B	
539787	Healthcare Global	(C) (10)	2103	125.36	24.0	-	1013.44	12.50	-111.71	-	-	55.60	-	265/110	219.40	-	-	-	-	-		
532150	Indraprastha Med	(10)	2103	91.67	51.0	-	613.38	6.60	2.33	-	0.30	29.80	17.40	103/45	74.00	-	-	-	-	-	AAED	
523323	Kovai Medical	(10)	2103	10.94	50.0	-	690.36	28.00	77.69	30.0	71.00	466.20	24.52	1899/651	1640.05	23.10	-	-	-	-		
542650	Metropolis Health	(C) (2)	2103	10.23	57.0	-	997.99	28.70	183.10	400.0	35.80	138.10	30.91	3230/1687	2683.00	69.70	-	-	-	-	H	
539551	Narayana Hrudaya.	(C) (10)	2103	204.36	64.0	-	2582.35	7.10	-14.30	-	-	49.40	11.72	566/293	474.10	-	-	-	-	-	AAED	
531768	Poly Medicure	(C) (5)	2103	47.94	49.0	17/1:1	786.47	27.20	135.87	50.0	14.20	100.70	23.47	1163/367	930.50	68.40	-	-	-	-	AAED	
540797	Shalby	(C) (10)	2103	108.01	79.0	-	430.90	20.10	42.40	10.0	3.90	77.30	3.43	214/72	188.05	47.10	-	-	-	-	AAED	
539871	Thyrocare Tech.	(C) (10)	2103	52.87	64.0	-	494.62	34.60	113.14	250.0	21.40	80.80	22.33	1466/713	1271.25	59.30	-	-	-	-		
524394	Vimta Labs	(C) (2)	2103	4.42	37.0	-	210.68	25.10	21.41	100.0	9.70	88.00	3.88	346/101	301.65	30.10	-	-	-	-	H	
531335	Zydus Wellness	(C) (10)	2103	63.63	73.0	-	1866.67	18.10	244.34	50.0	38.40	717.80	4.68	2325/1581	2224.95	-	-	-	-	-		
55 - HOTELS & RESORTS																						
500840	EIH	(C) (2)	2103	125.07	35.0	06/1:2	497.08	-58.70	-367.27	-	-	49.60	5.01	123/72	101.25	-	-	-	-	-		
523127	EIH Ass. Hotels	(10)	2103	30.47	75.0	-	101.39	-18.50	-22.81	-	-	104.60	12.04	406/207	306.00	-	-	-	-	-		
500850	Indian Hotels Co	(C) (1)	2103	118.93	39.0	94/1:1	1575.16	-23.00	-862.66	40.0	-	30.70	5.70	157/89	136.50	-	-	-	-	-		
541233	Lemon Tree Hotels	(C) (10)	2103	792.25	31.0	-	251.72	24.30	-127.07	-	-	11.60	-	49/25	39.00	-	-	-	-	-		
533088	Mahindra Holiday	(C) (10)	2103	133.55	67.0	17/1:2	1729.96	13.70	-13.08	-	-	-52.50	-	340/160	313.00	32.00	-	-	-	-		
532390	Taj GVK Hotels	(C) (2)	2103	12.54	75.0	-	94.17	-2.30	-39.97	-	-	58.70	7.04	158/102	122.60	-	-	-	-	-		
538268	Wonderla Holidays	(10)	2103	56.53	71.0	-	38.42	-74.70	-49.93	-	-	143.20	5.62	270/135	233.40	-	-	-	-	-		
56 - INSURANCE																						
540755	General Insurance	(C) (5)	2103	877.20	86.0	18/1:1	48594.37	6.80	1991.59	-	11.40	185.00	-	244/116	139.80	13.50	-	-	-	-	B	
540777	HDFC Life Insurance	(C) (10)	2103	2020.94	81.0	-	71973.08	1.60	1360.87	20.0	6.70	42.70	19.62	746/556	668.55	113.10	-	-	-	-	H	
540716	ICICI Lombard	(10)	2103	454.50	56.0	-	495.52	99.90	1473.05	-	32.40	167.10	20.88	1625/1201	1484.85	45.40	-	-	-	-	H	
540133	ICICI Prudential	(C) (10)	2103	1436.03	81.0	-	84851.19	-0.50	956.16	20.0	6.70	63.30	12.21	694/398	681.35	99.20	-	-	-	-	B	
540769	New India Assu	(C) (5)	2103	824.00	85.0	18/1:1	32794.17	6.00	1640.47	-	10.00	155.10	-	197/100	152.85	16.60	-	-	-	-	AAED	
540767	Nippon Life India	(C) (10)	2103	616.53	86.0	-	1419.34	39.30	680.33	80.0	11.00	50.30	16.09	439/249	400.10	37.00	-	-	-	-	B	
540719	SBI Life Insurance	(10)	2103	1000.00	84.0	-	82779.68	0.90	1455.85	25.0	14.60	104.00	17.30	1174/756	1157.55	79.50	-	-	-	-	AAED	
57 - LEATHER/FOOTWEAR																						
500043	Bata India	(C) (5)	2103	64.26	53.0	87/1:1	1708.48	9.50	-84.70	80.0	-	136.80	18.21	1768/1257	1723.00	-	-	-	-	-		

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 25/08/2021		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
526666	Bhartiya Intl	(C) (10)	2103	12.20	48.0	-	548.39	5.90	-6.15	-	278.80	5.73	266/130	209.90	159.80	-	-	-	-	-	
540775	Khadim India	(C) (10)	2103	17.97	60.0	-	628.18	0.50	-32.94	-	111.80	-	359/100	223.65	-	-	-	-	-	-	
526596	Liberty Shoes	(10)	2103	17.04	61.0	05/1:1	458.06	11.10	0.31	-	0.20	109.40	4.57	190/117	156.85	-	-	-	-	-	
526642	Mirza International	(C) (2)	2003	24.06	74.0	00/1:1	458.06	11.10	0.31	45.0	4.00	52.20	8.18	69/43	55.15	-	201209	734.44	-1.51	-0.13	
530517	Relaxo Footwears	(1)	2103	24.84	74.0	19/1:1	2359.15	21.00	291.56	250.0	11.70	63.30	19.03	1272/610	1171.20	103.10	-	-	-	-	H
58 - LOGISTICS/PORT																					
532921	Adani Ports	(C) (2)	2103	408.35	61.0	-	12549.60	69.30	4994.30	250.0	24.50	110.70	15.36	901/312	693.65	75.00	-	-	-	-	H
532749	Allcargo Global	(C) (2)	2103	49.14	70.0	15/1:1	10498.10	6.10	288.48	100.0	11.70	92.90	8.37	234/100	208.70	27.80	-	-	-	-	AAED
506074	Arshiya Intl.	(C) (2)	2103	52.46	75.0	06/3:2	220.64	38.80	-365.99	-	-	-9.10	-	43/10	28.00	-	-	-	-	-	H
526612	Blue Dart Express	(C) (10)	2103	23.73	75.0	01/1:1	3288.13	20.70	120.64	150.0	50.80	286.20	4.25	6184/1885	5736.90	122.30	-	-	-	-	-
532622	Gateway Distripa	(C) (10)	2103	124.84	25.0	07/1:4	1179.35	26.50	94.33	70.0	7.60	118.10	6.55	325/84	249.80	30.40	-	-	-	-	B
532345	Gati	(C) (2)	2103	24.39	37.0	00/1:2	1314.24	2.10	-38.06	-	-	51.20	-	180/42	122.05	-	-	-	-	-	-
533248	Guj. Pipavav	(C) (10)	2103	483.44	43.0	-	733.46	57.60	221.95	45.0	4.60	46.30	14.24	127/75	99.55	22.30	-	-	-	-	B
540768	Mahindra Logistics	(C) (10)	2103	71.71	61.0	-	3263.72	4.10	32.13	25.0	4.50	79.20	10.60	818/310	738.00	206.50	-	-	-	-	-
539332	Navkar Corp.	(10)	2103	150.52	73.0	-	672.36	21.00	15.93	-	1.10	120.60	2.56	55/24	42.30	35.20	-	-	-	-	-
526381	Patel Integrated	(10)	2103	26.04	44.0	-	212.25	2.40	0.05	1.0	-	44.80	0.05	32/16	21.10	-	-	-	-	-	-
520086	Sical Logistics	(C) (10)	2003	58.52	57.0	-	1005.93	-2.20	-107.04	-	-	102.90	3.15	22/9	11.30	-	201209	290.74	-55.25	-9.44	B
540212	TCI Express	(02)	2103	7.69	66.0	-	843.99	15.90	100.60	200.0	26.20	112.90	29.55	1747/735	1400.05	54.90	-	-	-	-	-
532349	Transport Corp	(C) (2)	2103	15.42	66.0	-	2802.39	9.20	157.89	125.0	20.50	140.10	15.84	510/200	410.05	21.20	-	-	-	-	-
539118	VRL Logistics	(10)	2103	88.34	70.0	-	1762.92	14.00	45.07	40.0	5.10	67.60	14.88	345/149	308.15	62.10	-	-	-	-	H
59 - LUBRICANTS																					
500870	Castrol India	(5)	2012	494.56	51.0	17/1:1	2996.90	27.20	582.90	110.0	5.90	14.30	65.37	155/104	130.35	22.30	210303	1138.70	243.60	2.46	B
532543	G P Petroleums	(5)	2103	25.49	72.0	13/23:19	609.80	4.40	17.72	-	3.50	45.70	7.29	78/29	48.80	15.10	-	-	-	-	-
538567	Gulf Oil Lub.	(2)	2103	10.07	73.0	-	1652.21	16.10	200.09	800.0	39.80	172.70	30.07	846/571	560.00	14.40	-	-	-	-	H
590005	Tide Water Oil	(C) (2)	2103	1.74	56.0	21/1:1	1258.48	13.00	141.33	4000.0	405.60	2113.80	18.42	3694/790	1823.45	27.60	-	-	-	-	AAED
533022	20 Microns	(C) (5)	2103	17.64	44.0	-	432.38	11.70	22.45	-	6.40	56.40	15.37	75/25	52.75	8.50	-	-	-	-	B
60 - METALS / MINING / MINERALS																					
527001	Ashapura Minechem	(C) (2)	2103	17.40	48.0	07/1:1	1148.11	10.40	72.64	25.0	8.40	49.50	-	176/47	128.55	29.70	-	-	-	-	H
533278	Coal India	(C) (10)	2103	6162.73	79.0	-	90026.01	20.60	12699.89	160.0	20.60	59.30	57.03	165/110	135.45	11.20	-	-	-	-	B
513353	Cochin Minerals	(10)	2103	7.83	52.0	-	239.15	8.40	8.11	-	10.40	109.00	7.95	190/97	131.35	12.80	-	-	-	-	B
512068	Deccan Gold	(C) (1)	2103	9.33	27.0	-	0.04	-99.90	-3.22	-	-	4.90	-	37/13	17.20	-	-	-	-	-	B
532181	Guj Mineral Dev	(C) (2)	2103	63.60	74.0	08/1:1	1339.24	-23.70	49.68	10.0	1.60	126.90	4.76	83/41	59.75	5.50	-	-	-	-	B
513599	Hind Copper	(C) (5)	2103	483.91	83.0	-	1786.76	21.70	87.48	7.0	0.90	16.40	-	197/31	110.60	108.80	-	-	-	-	AAED
500188	Hind Zinc	(2)	2103	845.06	65.0	11/1:1	22629.00	51.60	7980.00	-	18.90	76.50	18.00	362/198	310.40	16.80	-	-	-	-	B
522165	Indsil Hydro	(C) (10)	2103	27.79	54.0	-	61.03	20.00	-17.64	-	-	21.20	-	30/10	27.40	-	-	-	-	-	H
590078	Maithan Alloys	(C) (10)	2103	29.11	71.0	15/1:1	1619.78	18.00	230.84	60.0	79.30	525.90	15.41	1255/470	971.00	11.50	-	-	-	-	AAED
532932	Manaksia	(C) (2)	2103	13.11	63.0	-	861.04	11.70	59.64	150.0	9.10	145.90	5.75	79/37	65.50	-	-	-	-	-	-
533286	MOIL	(C) (10)	2103	237.33	66.0	17/1:1	1177.38	23.20	213.41	74.0	9.00	118.80	8.31	208/119	159.35	17.60	-	-	-	-	AAED
513683	NLC India	(C) (10)	2103	1386.64	89.0	-	9846.09	32.90	1354.46	10.0	9.80	101.70	11.23	74/46	50.90	6.50	-	-	-	-	B
526371	NMDC	(C) (1)	2103	293.06	75.0	08/2:1	15370.06	57.20	6276.61	776.0	21.40	102.00	13.42	213/76	154.70	6.90	-	-	-	-	B
590086	Orissa Minerals	(1)	2103	0.60	50.0	-	-	-	-46.69	-	-	39.80	-	3800/1865	2755.05	-	-	-	-	-	-
523539	Precision Wires	(5)	2103	11.56	60.0	-	1722.89	4.80	39.31	100.0	17.00	136.70	11.61	245/109	238.60	13.60	-	-	-	-	-
504918	Sandur Manganese	(10)	2103	9.00	72.0	-	746.59	36.40	153.93	100.0	171.00	1103.20	19.10	2260/650	1753.50	10.30	-	-	-	-	B
504966	Tinplate Co.	(10)	2103	104.67	75.0	-	2281.37	7.70	98.15	20.0	9.40	80.80	12.61	275/118	227.25	24.10	-	-	-	-	H
61 - NATURAL GAS-LOGISTICS																					
500003	Aegis Logistics	(C) (1)	2103	35.10	62.0	10/2:3	3843.46	10.10	223.38	200.0	6.40	55.20	6.55	394/185	269.10	61.90	-	-	-	-	AAED
532155	GAIL	(C) (10)	2103	4440.39	54.0	19/1:1	57371.91	12.60	6136.35	50.0	13.80	119.80	19.19	170/81	140.75	12.80	-	-	-	-	AAED
532702	Guj St Petronet	(C) (10)	2103	564.20	38.0	-	11535.36	31.00	1606.77	20.0	28.50	113.30	42.28	379/178	367.85	22.80	-	-	-	-	B
539336	Gujarat Gas Co.	(C) (2)	2103	137.68	61.0	09/1:1	9854.25	21.20	1277.72	100.0	18.60	65.50	43.47	787/281	696.50	38.60	-	-	-	-	B
532514	Indraprastha Gas	(C) (2)	2103	140.00	45.0	-	4940.80	30.00	1172.55	180.0	16.80	90.50	24.45	595/364	523.00	36.30	-	-	-	-	AAED
539957	Mahanagar Gas	(10)	2103	98.78	65.0	-	2152.53	43.40	619.57	230.0	62.70	327.20	29.66	1284/780	1117.50	17.30	-	-	-	-	B
532522	Petronet LNG	(C) (10)	2103	1500.00	50.0	17/1:1	26022.90	18.10	2939.23	115.0	19.60	78.70	25.91	275/207	228.00	11.40	-	-	-	-	AAED
62 - OIL AND GAS EXPLORATION																					
500186	Hind Oil Exploration	(C) (10)	2103	132.24	-	-	113.86	46.10	37.84	-	2.90	55.40	-	186/61	153.40	58.10	-	-	-	-	AAED
500312	Oil & Natural Gas	(C) (5)	2103	6290.14	68.0	16/1:2	360572.31	13.80	15767.70	72.0	12.50	175.70	7.58	128/64	113.15	13.60	-	-	-	-	B
533106	Oil India	(C) (10)	2103	1084.41	66.0	18/1:2	22497.61	25.20	3878.56	50.0	35.80	218.20	13.20	177/83	170.95	8.30	-	-	-	-	B
63 - OIL AND GAS ALLIED SECTOR																					
523204	Aban Offshore	(C) (2)	2103	11.67	47.0	-	1069.47	-88.70	-2005.79	-	-	-2882.30	-	53/22	38.50	-	-	-	-	-	H
526397	Alphageo (India)	(C) (10)	2103	6.36	44.0	-	143.10	10.90	6.44	80.0	10.10	413.20	-	366/142	340.00	25.00	-	-	-	-	H
530355	Asian Energy	(C) (10)	2103	38.07	60.0	-	228.79	23.80	33.94	-	8.90	53.50	-	152/84	139.20	18.10	-	-	-	-	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 Recd.	
													52-week H/L	as on 25/08/2021		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)		
523618	Dredging Corpn	(10)	2103	28.00	73.0	-	763.76	-4.50	-172.41	-	-	500.80	0.35	475/228	323.45	-	-	-	-	-	H
511034	Jindal Drilling	(C) (5)	2103	14.49	64.0	04/1:1	397.86	13.90	-5.87	10.0	-	387.00	-	148/65	123.60	37.40	-	-	-	-	H
526807	SEAMEC	(C) (10)	2103	25.43	70.0	-	256.80	27.70	41.16	10.0	16.20	260.40	26.88	747/373	730.00	51.80	-	-	-	-	-
530075	Selan Exploration	(10)	2103	15.20	28.0	11/1:10	48.82	-16.40	6.24	50.0	4.10	214.70	7.11	180/98	135.30	60.20	-	-	-	-	B
64 - PACKAGING																					
507944	Bajaj Steel	(C) (5)	2103	2.60	37.0	-	510.99	18.10	65.60	60.0	126.20	329.90	-	1503/162	941.95	8.80	-	-	-	-	H
523319	Balmer Lawrie	(C) (10)	2103	171.00	-	16/3:1	1528.98	9.20	120.33	60.0	7.00	90.20	10.48	171/95	126.50	18.90	-	-	-	-	H
526853	Bilcare	(C) (10)	2103	23.55	30.0	03/2:1	622.72	4.40	-71.69	-	-	36.70	-	119/38	73.60	-	-	-	-	-	H
522295	Control Print	(C) (10)	2103	16.33	53.0	16/1:2	203.69	24.30	30.54	85.0	18.70	132.40	16.27	417/200	333.00	18.40	-	-	-	-	AAED
508814	Cosmo Films	(C) (10)	2103	18.17	43.0	03/1:1	2285.18	17.10	236.90	250.0	130.40	469.90	15.71	1475/371	1250.25	11.00	-	-	-	-	-
500089	DIC India	(10)	2012	9.18	72.0	92/1:1	608.25	7.30	10.27	60.0	11.20	413.30	3.03	549/355	429.00	39.00	210303	172.82	4.51	4.92	B
500135	EPL	(C) (2)	2103	63.11	57.0	18/1:1	3091.60	19.60	250.74	205.0	7.90	53.80	14.69	319/102	221.00	49.70	-	-	-	-	AAED
500136	Ester Ind	(5)	2103	41.70	59.0	-	991.76	23.80	142.08	38.0	17.00	61.90	27.88	165/63	130.45	8.10	-	-	-	-	B
500655	Garware Poly.	(C) (10)	2103	23.23	61.0	-	989.03	22.00	125.95	100.0	54.20	673.00	6.12	1225/236	987.00	20.10	-	-	-	-	-
530315	Hind. Tin Works	(10)	2103	10.40	40.0	-	325.91	9.80	14.59	12.0	14.00	158.80	4.98	143/39	113.65	8.10	-	-	-	-	AAED
526217	Hitech Corp.	(10)	2103	17.18	74.0	-	447.08	14.60	12.67	10.0	7.40	96.30	2.73	275/76	195.85	27.90	-	-	-	-	AAED
509820	Huhtamaki PPL	(2)	2012	15.10	66.0	93/1:2	2462.70	9.50	95.99	150.0	12.70	101.30	25.49	352/241	262.90	21.60	210303	632.34	16.17	2.14	AAED
500227	Jindal Poly Film	(C) (10)	2103	43.79	75.0	10/1:1	4082.28	27.00	790.88	20.0	180.60	603.30	24.10	1168/410	933.50	5.00	-	-	-	-	B
504840	Kaira Can	(10)	2103	0.92	46.0	-	168.80	7.30	5.91	100.0	64.20	736.00	7.42	2099/783	1599.00	22.60	-	-	-	-	H
524051	Polyplex Corpn	(C) (10)	2103	31.39	50.0	10/1:1	4918.27	24.70	511.81	1640.0	163.00	972.40	8.67	1595/645	1497.65	10.50	-	-	-	-	AAED
523301	TCPL Packaging	(10)	2103	9.10	56.0	-	903.82	14.80	33.74	74.0	37.10	330.50	14.44	603/312	537.00	14.80	-	-	-	-	B
500148	Uflex Ltd	(C) (10)	2103	72.21	44.0	-	8890.75	20.30	842.90	25.0	116.70	769.50	8.22	594/298	491.10	14.50	210603	2756.61	264.28	36.56	AAED
65 - PAINTS/VARNISHES																					
500710	Akzo Nobel	(C) (10)	2103	45.54	73.0	78/1:3	2421.30	14.10	207.64	500.0	45.60	282.60	20.02	2510/1904	2217.75	48.40	-	-	-	-	B
500820	Asian Paints	(C) (1)	2103	95.92	53.0	03/1:2	21712.70	22.40	3139.29	1785.0	32.70	133.50	27.50	3180/1818	3112.70	94.70	-	-	-	-	-
509480	Berger Paints	(C) (1)	2103	97.13	75.0	16/2:5	6817.59	17.40	719.75	280.0	7.40	34.80	25.30	872/535	816.45	114.50	-	-	-	-	-
500165	Kansai Nerolac	(C) (1)	2103	53.89	75.0	10/1:1	5074.50	17.00	529.74	525.0	9.80	75.20	14.32	680/453	632.60	64.90	-	-	-	-	-
66 - PAPER																					
502330	Andhra Paper	(10)	2103	39.77	75.0	80/1:4	886.75	6.90	-0.19	50.0	-	245.20	24.56	284/178	225.35	-	-	-	-	-	B
540824	Astron Paper	(C) (10)	2103	46.50	44.0	-	435.15	7.30	10.27	-	2.20	37.80	8.48	74/35	60.10	28.70	-	-	-	-	-
533208	Emami Paper	(2)	2103	12.10	75.0	-	1216.27	18.90	15.01	-	2.50	89.20	6.95	215/61	171.20	-	-	-	-	-	H
538961	Genus Paper	(1)	2103	25.71	50.0	-	285.72	9.00	7.69	-	0.30	14.20	2.40	15/5	9.34	-	-	-	-	-	AAED
532162	J K Paper	(C) (10)	2103	169.40	49.0	-	2750.72	20.40	239.95	40.0	14.20	148.50	20.93	285/86	235.15	12.30	-	-	-	-	AAED
532937	Kuantum Paper	(1)	2103	8.73	70.0	-	403.88	7.30	-4.15	-	-	93.70	8.18	103/38	78.05	-	-	-	-	-	AAED
516082	N R Agarwal Inds	(10)	2103	17.02	73.0	-	1145.64	11.60	57.23	10.0	33.60	280.00	31.96	361/170	308.50	9.10	-	-	-	-	AAED
502420	Orient Paper	(1)	2103	21.22	39.0	86/1:1	443.36	-7.50	-46.55	25.0	-	69.20	1.84	34/16	27.70	-	-	-	-	-	B
532785	Ruchira Papers	(10)	2103	24.25	61.0	-	415.42	5.90	4.99	10.0	2.10	111.40	9.83	106/45	81.90	37.00	-	-	-	-	AAED
539201	Satia Ind.	(1)	2103	10.00	50.0	-	588.44	23.10	49.55	10.0	5.00	44.50	26.12	143/75	93.35	18.60	-	-	-	-	AAED
502450	Seshasayee Paper	(C) (2)	2103	12.61	43.0	95/1:1	782.06	13.80	106.37	125.0	16.90	181.30	18.98	230/126	175.60	10.90	-	-	-	-	H
516016	Shreyans Ind.	(10)	2103	13.82	51.0	-	366.43	1.50	8.78	30.0	6.40	163.70	15.33	152/68	122.40	19.00	-	-	-	-	AAED
516108	South India Paper	(10)	2103	15.00	44.0	10/1:1	226.78	17.00	16.85	10.0	11.20	123.70	9.80	190/56	148.10	12.80	-	-	-	-	B
531426	T N Newsprint	(10)	2103	69.21	35.0	-	2768.18	9.40	-83.77	30.0	-	230.70	7.78	183/98	136.00	-	-	-	-	-	AAED
500444	West Coast Paper	(C) (2)	2103	13.21	56.0	74/1:5	2244.53	11.30	-0.27	50.0	-	210.30	29.15	288/155	233.70	-	-	-	-	-	B
67 - PERSONAL CARE/FMCG																					
533229	Bajaj Consumer	(C) (1)	2103	14.75	67.0	-	921.81	26.40	223.13	1000.0	15.10	51.30	32.73	324/163	244.40	16.60	-	-	-	-	B
500830	Colgate-Palmolive	(1)	2103	27.20	51.0	15/1:1	4841.22	31.20	1035.39	3800.0	38.10	42.90	53.70	1823/1323	1678.50	43.80	-	-	-	-	AAED
500096	Dabur India	(C) (1)	2103	176.74	68.0	10/1:1	9561.65	20.90	1693.30	650.0	9.60	43.40	24.98	619/472	609.70	78.40	-	-	-	-	H
531162	Emami	(C) (1)	2103	44.45	73.0	18/1:1	2880.53	30.70	454.70	800.0	10.20	39.70	15.14	610/334	585.55	54.80	-	-	-	-	H
507815	Gillette India	(10)	2006	32.59	75.0	89/1:1	1679.06	21.40	230.18	490.0	70.60	279.60	34.82	6730/5011	5961.40	84.60	210309	1573.44	282.85	86.80	-
532424	Godrej Consumer	(C) (1)	2103	102.25	63.0	18/1:2	11028.62	21.60	1757.60	-	17.20	92.30	20.57	1045/642	1029.15	86.10	-	-	-	-	AAED
500696	Hind Unilever Ltd	(C) (1)	2103	234.96	67.0	91/1:2	47028.00	24.60	8176.19	4050.0	34.80	202.90	85.66	2635/2001	2634.15	75.70	-	-	-	-	-
532926	Jyothy Labs.	(C) (1)	2103	36.72	67.0	18/1:1	1909.12	16.30	219.42	400.0	6.00	38.90	13.51	187/128	156.60	27.50	-	-	-	-	B
539276	Kaya	(C) (10)	2103	13.06	60.0	-	274.97	8.30	-38.01	-	-	41.70	-	549/198	418.85	-	-	-	-	-	AAED
531642	Marico Ind	(C) (1)	2103	129.12	60.0	15/1:1	8048.00	19.80	1161.99	750.0	9.00	25.10	34.45	553/333	523.65	59.30	-	-	-	-	AAED
500459	P&G Hygiene	(10)	2006	32.46	71.0	03/1:2	3001.99	20.20	434.95	1050.0	134.00	407.40	42.09	14138/9700	13028.05	95.10	210309	2787.55	602.81	185.71	AAED
68 - PESTICIDES/AGROCHEM																					
533138	ASTEC Life	(C) (10)	2103	19.59	67.0	-	554.87	20.10	65.05	15.0	33.20	157.80	21.22	1528/909	1297.10	39.80	-	-	-	-	-
506285	Bayer Crop Science	(10)	2103	44.94	69.0	87/1:1	4261.30	19.20	485.96	1150.0	108.10	567.50	18.97	6550/4928	5597.00	53.00	-	-	-	-	H
531719	Bhagiradha Chem	(C) 10	2103	8.31	25.0	-	317.90	14.80	22.55	-	27.10	187.30	-	735/290	66						

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 25/08/2021		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)	
507717	Dhanuka Agri	(C) (2)	2103	9.32	75.0	-	1387.47	19.40	210.56	100.0	45.20	170.90	20.84	1053/669	854.40	19.50	-	-	-	-	H
507438	IFB Agro	(C) (10)	2103	9.37	65.0	-	701.53	7.90	46.38	-	49.50	428.10	4.82	674/291	506.30	10.60	-	-	-	-	
532851	Insecticides	(C) (10)	2103	20.41	69.0	15/1:2	1420.23	10.60	101.52	20.0	49.70	401.80	12.51	846/399	688.00	14.00	-	-	-	-	
533320	Jubilant Ind.	(C) (10)	2103	15.03	68.0		621.48	8.30	-8.56	-	-	56.60	-	597/118	502.20	-	-	-	-	-	
532865	Meghmani Organics	(C) (1)	2103	25.43	48.0		1636.66	17.40	181.66	140.0	7.10	46.10	-	154/47	138.00	-	210603	498.13	68.56	2.70	H
524709	NACL Ind.	(C) (1)	2103	19.78	75.0		1191.37	9.50	50.99	40.0	2.60	21.50	5.45	89/33	55.75	21.90	-	-	-	-	
523642	PI Industries	(C) (1)	2103	15.17	51.0		4577.00	22.10	738.30	500.0	48.70	352.10	18.55	3357/1810	3099.95	66.40	-	-	-	-	
506618	Punjab Chemicals	(C) (10)	2103	12.26	45.0	04/1:1	678.18	14.10	49.08	20.0	40.00	117.90	7.32	1813/522	1650.00	39.90	-	-	-	-	AAED
500355	Rallis India	(C) (1)	2103	19.45	50.0	10/1:2	2429.44	13.40	221.46	300.0	11.40	81.80	12.85	362/232	273.65	23.90	-	-	-	-	B
538666	Sharda Cropchem	(C) (10)	2103	90.22	75.0		2395.61	20.00	252.70	50.0	28.00	178.90	16.75	387/231	296.85	13.40	-	-	-	-	
506687	Transpek Ind	(C) (10)	2103	5.59	59.0	92/3:5	339.40	13.90	23.30	75.0	41.70	680.00	22.58	2322/1299	2006.25	50.00	-	-	-	-	B
512070	UPL Ltd.	(C) (2)	2103	152.81	28.0	19/1:2	38694.00	21.50	3033.67	500.0	39.70	234.30	14.00	865/399	726.10	244.00	-	-	-	-	H
69 - PETROCHEMICALS																					
500940	Finolex Industries	(C) (2)	2103	124.10	52.0	89/4:1	3462.82	28.60	737.79	40.0	11.90	50.60	14.61	199/92	166.95	14.10	-	-	-	-	B
500199	I G Petrochem	(C) (10)	2103	30.79	72.0	-	1123.62	26.50	188.39	75.0	61.20	266.90	25.90	738/214	529.25	8.80	210603	387.47	51.48	16.72	H
500201	India Glycols	(C) (10)	2103	30.96	61.0	-	2316.99	11.60	109.20	60.0	35.30	377.40	11.48	769/222	636.55	25.40	-	-	-	-	AAED
506222	INEOS Styrolution	(10)	2103	17.59	75.0	-	1631.48	25.40	280.22	100.0	159.30	505.30	3.86	1570/484	1239.50	7.60	-	-	-	-	H
500268	Manali Petrochem	(C) (5)	2103	86.00	45.0	-	1019.52	28.50	216.83	30.0	12.60	39.50	11.44	104/21	88.35	7.00	-	-	-	-	H
500730	NOCIL	(C) (10)	2103	166.39	36.0	95/1:1	924.66	14.30	87.11	20.0	5.20	77.20	7.05	294/118	265.85	48.30	-	-	-	-	AAED
524820	Panama Petrochem	(C) (2)	2103	12.10	49.0	17/1:2	1446.96	13.20	135.35	100.0	22.40	92.70	6.80	310/49	261.65	12.10	210603	551.38	58.07	9.60	AAED
524667	Savita Oil Tech.	(10)	2103	13.82	72.0	07/2:3	1912.32	15.70	223.96	150.0	162.10	789.90	10.79	1823/650	1579.30	9.50	-	-	-	-	H
500405	Supreme Petro	(10)	2103	94.02	62.0	-	3185.17	21.00	477.49	125.0	50.80	113.30	15.48	820/200	615.80	12.30	-	-	-	-	H
500777	T. N. Petro Prod.	(C) (10)	2103	89.97	35.0		1145.21	15.00	108.32	25.0	12.00	65.70	13.94	150/33	117.55	9.90	-	-	-	-	H
500412	Thiurmalai Chem	(C) (1)	2103	10.24	41.0	-	1085.74	20.30	117.64	220.0	11.50	78.40	16.33	211/62	181.25	15.60	-	-	-	-	H
70 - PHARMACEUTICALS - INDIAN LARGE																					
524348	Aarti Drugs	(C) (10)	2103	93.20	62.0	20/3:1	27.62	20.30	280.26	25.0	30.10	98.00	23.08	1025/570	604.65	22.20	-	-	-	-	AAED
532331	Ajanta Pharma	(C) (2)	2103	17.31	71.0	13/1:2	2889.69	34.60	653.87	475.0	75.60	346.20	19.43	2420/1422	2249.55	29.40	-	-	-	-	
533573	Alembic Pharma	(C) (2)	2103	39.31	73.0	-	5393.13	28.90	1178.11	700.0	59.90	260.90	29.08	1150/744	745.00	12.80	-	-	-	-	H
539523	Alkem Lab.	(C) (2)	2103	23.91	67.0	-	8865.01	21.90	1585.02	1500.0	132.60	617.00	19.41	3817/2544	3761.15	27.20	-	-	-	-	
524804	Aurobindo Pharma	(C) (1)	2103	58.59	52.0	15/1:1	24774.63	24.60	3284.40	400.0	56.10	374.30	18.57	1064/716	681.45	13.60	-	-	-	-	B
532321	Cadila Healthcare	(C) (1)	2103	102.37	75.0	10/1:2	15102.20	22.00	2320.87	350.0	22.70	126.90	13.78	674/358	535.20	33.90	-	-	-	-	B
500087	Cipla	(C) (2)	2103	161.30	37.0	06/3:2	19159.59	22.20	2404.87	250.0	29.80	227.20	9.44	997/702	890.45	30.20	-	-	-	-	AAED
532488	Divi's Labs	(C) (2)	2103	53.09	52.0	09/1:1	6969.40	41.00	1984.29	1000.0	74.70	350.10	19.18	5040/2987	4860.00	65.40	-	-	-	-	H
500124	Dr Reddy's Labs	(C) (5)	2103	83.15	27.0	06/1:1	19047.50	20.30	1951.60	500.0	117.40	1060.80	12.71	5614/4136	4542.80	41.00	-	-	-	-	H
531599	FDC	(C) (1)	2103	16.88	69.0	04/1:1	1333.20	25.00	303.00	-	17.90	102.70	15.74	405/260	336.00	19.30	-	-	-	-	AAED
532296	Glenmark Pharma(l)	(C) (1)	2103	28.22	47.0	05/1:1	10943.93	19.20	938.83	250.0	33.30	250.40	12.91	691/442	527.85	9.60	-	-	-	-	B
532482	Granules (India)	(C) (1)	2103	24.76	45.0	-	3237.50	26.40	549.46	150.0	22.20	87.70	18.67	438/282	325.90	14.60	-	-	-	-	H
524735	Hikal	(C) (2)	2103	24.66	69.0	18/1:2	1720.44	18.80	133.15	100.0	10.80	75.70	12.06	742/143	583.45	58.80	-	-	-	-	AAED
532612	Indoco Remedies	(C) (2)	2103	18.43	59.0	12/1:2	1241.53	18.10	93.05	75.0	10.10	83.40	3.63	530/214	453.70	44.30	-	-	-	-	AAED
524494	Ipca Laboratories	(C) (2)	2103	25.27	46.0	05/1:1	5419.99	28.50	1140.01	400.0	89.90	370.60	17.71	2589/1786	2492.95	28.70	-	-	-	-	AAED
506943	J B Chemicals	(C) (2)	2103	15.46	56.0	98/1:1	2042.52	27.40	447.96	825.0	58.00	234.20	17.76	1939/753	1689.10	32.70	-	-	-	-	
530019	Jubilant Pharmova	(C) (1)	2103	15.93	51.0	04/3:5	6098.54	22.80	588.02	500.0	36.90	297.60	17.78	982/586	595.00	44.20	-	-	-	-	B
540222	Laurus Labs.	(C) (2)	2103	107.32	31.0		4813.51	32.20	983.58	100.0	18.30	48.40	15.43	724/210	676.00	35.80	-	-	-	-	H
500257	Lupin	(C) (2)	2103	90.75	47.0	06/1:1	15162.96	16.90	1216.53	325.0	26.80	304.20	-	1268/856	940.90	34.50	-	-	-	-	AAED
524816	Natco Pharma	(C) (2)	2103	36.47	48.0	-	2052.10	29.50	440.90	263.0	24.20	226.00	12.33	1189/732	905.00	53.00	-	-	-	-	AAED
532649	Nectar Lifescience	(C) (1)	2003	22.43	44.0	-	2366.38	9.30	31.55	5.0	1.40	50.70	2.82	48/16	29.20	-	201209	1354.27	-32.18	-1.44	H
532531	Strides Pharma	(C) (10)	2103	89.72	31.0	-	3315.87	19.20	213.58	25.0	23.80	309.50	4.04	1000/568	582.30	69.80	-	-	-	-	B
524715	Sun Pharma Ind.	(C) (1)	2103	239.93	54.0	13/1:1	33498.14	25.90	7389.60	750.0	30.80	193.60	9.11	804/453	766.70	83.00	-	-	-	-	AAED
500420	Torrent Pharma	(C) (5)	2103	84.61	71.0	13/1:1	8005.00	31.00	1252.00	700.0	74.00	345.00	20.94	3130/2311	3054.90	46.00	-	-	-	-	
506690	Unichem Labs	(C) (2)	2103	14.08	50.0	04/1:1	1235.14	7.70	26.91	200.0	3.80	363.20	1.06	375/219	276.90	35.00	-	-	-	-	B
532300	Wockhardt	(C) (5)	2103	55.39	74.0	04/1:2	2708.30	-12.40	557.41	-	50.30	304.80	18.43	805/266	436.60	6.70	-	-	-	-	AAED
71 - PHARMACEUTICALS - INDIAN (MEDIUM/SMALL)																					
524075	Albert David	(10)	2103	5.71	61.0	-	247.45	7.70	22.14	60.0	38.80	428.00	9.82	673/371	581.75	15.30	-	-	-	-	H
590006	Amrutanjan	(1)	2103	2.92	50.0	01/1:1	332.84	22.50	61.19	420.0	20.90	73.70	16.44	804/401	683.10	32.90	-	-	-	-	

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 25/08/2021		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
506414	Fermenta Biotech (C) (5)	2103	14.72	63.0	18/1:1	377.29	21.60	45.51	50.0	15.50	122.60	14.84	442/249	271.40	15.80	-	-	-	-	AAED
509079	Gufic Bioscience (1)	2103	9.69	70.0	00/5:2	487.70	17.20	44.23	10.0	4.60	17.90	26.68	232/77	180.55	42.70	-	-	-	-	H
532305	Ind-Swift Labs (C) (10)	2103	59.09	55.0	-	891.34	20.50	-3.15	-	-	63.90	-	127/33	58.15	-	-	-	-	-	
524731	Jenburkt Pharma (10)	2103	4.59	46.0	-	109.29	18.20	16.50	102.0	36.00	214.60	18.89	570/350	492.00	13.50	-	-	-	-	
524280	Kopran (C) (10)	2103	43.25	45.0	-	491.81	16.60	61.61	30.0	14.20	56.70	-	262/64	196.85	34.70	-	-	-	-	
539997	Kwality Pharmaceutical (C) (10)	2103	10.38	50.0	-	262.01	11.00	15.15	-	14.60	58.20	23.08	480/42	469.90	31.50	-	-	-	-	B
540702	Lasa Supergeneries (10)	2103	40.67	41.0	-	202.38	23.30	22.78	3.0	5.60	39.10	3.07	100/56	78.15	13.30	-	-	-	-	
531633	Lincoln Pharma (C) (10)	2103	20.00	33.0	-	424.19	20.60	62.22	15.0	31.10	187.60	17.67	385/191	324.35	10.40	-	-	-	-	
524404	Marksans Pharma (C) (01)	2103	40.93	48.0	-	1376.18	24.70	238.54	25.0	5.80	21.70	19.86	98/44	70.45	28.10	-	-	-	-	AAED
500288	Morepen Labs (C) (2)	2103	111.67	35.0	-	1188.06	10.00	97.09	-	1.70	15.40	-	75/22	51.80	28.60	-	-	-	-	B
524558	Neuland Lab (C) (10)	2103	12.83	52.0	-	936.91	15.70	80.63	50.0	62.80	612.30	2.29	2840/859	1496.65	27.90	-	-	-	-	
532983	RPG Life Science (8)	2103	13.23	69.0	-	389.14	18.00	40.00	90.0	24.20	130.90	19.78	567/325	498.65	20.30	-	-	-	-	
512529	Sequent Scientific (C) (2)	2103	49.67	57.0	-	1361.62	15.40	101.61	25.0	4.10	29.30	-	336/122	231.90	168.50	-	-	-	-	AAED
530549	Shilpa Medicare (C) (1)	2103	8.15	55.0	13/1:2	901.13	21.80	101.56	110.0	12.50	181.40	12.36	671/317	576.55	31.80	-	-	-	-	
540679	SMS Lifesciences (C) (10)	2103	3.02	68.0	-	265.59	11.40	13.56	15.0	44.80	427.40	9.15	886/425	725.15	17.10	-	-	-	-	
532815	SMS Pharma (C) (1)	2103	8.47	67.0	-	563.18	21.50	62.53	30.0	7.40	48.50	9.43	199/76	170.80	23.20	-	-	-	-	
541540	Solara Active (C) 10	2103	35.93	38.0	-	1616.88	23.90	221.40	30.0	61.60	442.10	12.48	1859/869	1684.85	27.20	-	-	-	-	AAED
530199	Themis Medicare (C) (10)	2103	9.19	67.0	-	230.67	21.50	35.70	43.0	38.80	199.60	18.18	1199/272	1108.65	38.00	-	-	-	-	
507747	TTK Healthcare (10)	2103	14.13	65.0	-	636.53	4.00	28.95	60.0	20.50	205.40	5.03	825/416	696.90	24.20	-	-	-	-	H
524200	Vinati Organics (1)	2103	10.28	74.0	07/1:2	954.26	36.90	269.34	600.0	26.20	150.20	28.52	2130/976	1812.95	68.10	-	-	-	-	AAED
524212	Wanbury (C) (10)	2103	32.66	49.0	-	392.52	4.60	-12.61	-	-	-32.70	-	115/31	84.85	-	-	-	-	-	
541400	Zim Lab. (C) 10	2103	16.24	34.0	18/1:1	307.26	12.50	11.02	-	6.80	99.00	0.05	189/69	139.85	25.20	-	-	-	-	
72 - PHARMACEUTICALS - MNCs																				
500488	Abbott India Ltd. (10)	2103	21.25	75.0	06/1:1	4310.02	21.40	690.69	2750.0	325.00	1224.50	26.73	19984/13970	19156.30	58.00	-	-	-	-	
506820	AstraZeneca Pharma (2)	2103	5.00	75.0	95/1:1	813.56	16.70	93.30	100.0	37.30	182.50	21.65	4970/3000	32.41	84.50	-	-	-	-	
500660	GlaxoSmithKline Ph (C) (10)	2103	169.41	75.0	18/1:1	3198.86	19.90	470.44	300.0	27.80	88.50	9.93	1805/1379	1532.45	56.40	-	-	-	-	AAED
500672	Novartis India (5)	2103	12.35	71.0	91/1:2	381.35	7.00	20.90	200.0	8.50	288.00	1.36	1099/538	791.75	91.00	-	-	-	-	AAED
500680	Pfizer (10)	2103	45.75	64.0	00/1:1	2238.55	31.80	497.61	350.0	108.80	523.10	15.92	6108/4200	5829.70	52.70	-	-	-	-	H
500126	Procter & Gamble Health (10)	2006	16.60	52.0	91/1:2	1355.86	23.30	254.08	1533.0	102.00	546.00	73.25	7500/4674	5374.20	52.50	210309	723.34	142.91	86.10	AAED
500674	Sanofi India (10)	2012	23.03	60.0	94/1:1	2901.90	24.20	507.01	3650.0	220.20	920.10	19.58	9300/7438	8866.80	40.50	210303	725.10	145.90	63.35	H
73 - PHARMA-RESEARCH																				
532872	Sun Pharma Adv. (1)	2103	26.20	67.0	-	252.96	-53.40	-151.14	-	-	-6.40	-	312/141	293.35	-	-	-	-	-	AAED
539268	Syngene Inter. (C) (10)	2103	400.00	74.0	19/1:1	2184.30	31.00	374.70	-	9.40	70.50	17.04	700/425	591.80	63.40	-	-	-	-	B
74 - PLASTICS																				
524091	Acrysil (C) (2)	2103	5.34	42.0	12/1:2	309.72	21.20	39.12	100.0	14.70	71.70	15.19	712/89	598.00	60.40	-	-	-	-	AAED
531761	Apollo Pipes (10)	2103	13.11	47.0	-	518.07	14.30	44.47	-	33.90	268.10	11.88	1440/363	1335.35	40.20	-	-	-	-	
532830	Astral (C) (1)	2103	20.09	59.0	19/1:4	3176.30	20.30	404.40	100.0	20.10	94.30	18.26	2294/770	2056.40	124.70	-	-	-	-	
509486	Caprihans India (10)	2103	13.13	72.0	96/2:5	296.56	7.60	20.22	-	15.40	121.10	5.73	180/50	136.15	9.00	-	-	-	-	H
536974	Captain Polypplast (C) (2)	2103	10.08	75.0	-	178.06	14.40	9.05	2.0	1.80	12.30	26.92	55/24	27.45	15.60	-	-	-	-	
533638	Flexituff Intl. (C) (10)	2103	24.88	33.0	-	847.41	-0.70	-59.24	-	-	54.90	-	29/8	15.25	-	-	-	-	-	
541353	Innovators Façade (C) (10)	2103	18.87	62.0	-	65.87	12.70	0.92	-	0.50	63.80	6.26	65/18	45.10	-	-	-	-	-	
500219	Jain Irrigation (C) (2)	2103	99.27	28.0	11/1:20	5666.88	6.10	-361.60	-	-	59.70	-	36/11	27.25	-	-	-	-	-	B
526409	Kkalpana Ind. (C) (2)	2103	18.81	74.0	-	1550.05	4.10	23.84	10.0	2.50	39.10	9.24	63/17	49.00	19.20	-	-	-	-	AAED
523248	Machino Plastics (10)	2103	6.14	74.0	-	210.25	7.80	-4.11	-	-	68.70	-	164/54	115.85	-	-	-	-	-	H
523754	Mahindra EPC (C) (10)	2103	27.84	55.0	-	254.22	10.20	18.96	12.0	6.80	66.80	14.38	185/125	132.00	19.00	-	-	-	-	B
522249	Mayur Uniquoters (C) (5)	2103	22.29	61.0	14/1:1	512.71	23.70	89.75	40.0	20.10	139.80	14.42	546/228	465.00	25.70	-	-	-	-	AAED
523385	Nilkamal Ltd. (C) (10)	2103	14.92	64.0	-	2092.20	12.20	112.76	150.0	75.60	761.20	10.42	3174/1214	2649.35	37.40	-	-	-	-	
523648	Plastiblends (5)	2103	12.99	62.0	17/1:1	577.33	11.90	37.35	80.0	14.40	127.00	13.53	296/175	261.70	18.10	-	-	-	-	
524570	Poddar Pigments (10)	2103	10.61	62.0	-	260.70	11.40	23.66	25.0	22.30	229.00	10.45	434/163	338.85	15.40	-	-	-	-	
542907	Prince Pipes (10)	2103	110.03	63.0	-	2071.52	17.50	221.83	35.0	20.20	94.80	18.42	795/171	607.60	30.20	-	-	-	-	H
505509	Responsive Ind. (C) (1)	2103	26.69	59.0	-	755.71	19.30	110.46	-	4.10	36.30	2.44	205/91	120.40	-	-	-	-	-	
501423	Shaily Engineering (10)	2103	8.32	51.0	-	360.60	16.50	22.02	-	26.50	218.60	15.98	1858/547	1800.00	67.70	-	-	-	-	
512131	Signet Ind. (10)	2103	29.44	52.0	-	826.99	7.30	10.05	5.0	3.40	64.10	8.04	65/17	47.80	10.60	-	-	-	-	H
540653	Sintex Plastics (C) (01)	2103	63.62	32.0	-	858.37	31.20	-433.33	-	-	12.90	-	7/2	4.12	-	-	-	-	-	H
509930	Supreme Industries (C) (2)	2103	25.41	50.0	06/1:1	6357.06	20.20	978.14	1100.0	77.00	249.50	-	2338/1294	2018.95	32.20	-	-	-	-	H
532856	Time Technolplast (C) (1)	2103	22.61	52.0	-	3004.92	12.90	103.43	70.0	4.60	83.90	9.74	95/35	71.90	31.00	-	-	-	-	B
507880	VIP Industries (C) (2)	2103	28.26	53.0	-	618.56	-10.60	-97.49	-	-	36.60	24.77	499/268	450.35	-	-	-	-	-	
526586	Wim Plast (C) (10)	2103	12.00	73.0	16/1:1	268.23	19.90	32.11	50.0	26.70	318.70	8.76	723/325	505.70	18.50	-	-	-	-	H
75 - POWER GENERATION & SUPPLY																				
533096	Adani Power (C) (10)	2103	3856.94	73.0	-	26221.48	33.10	1269.98	-	3.30	34.00	-	167/35	78.00	-	-	-	-	-	

Co. Code	Name of the company (Facevalue)	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 25/08/2021		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)		
500084	CESC	(C) (10)	2103	132.56	50.0	-	11639.00	31.00	1331.00	450.0	100.40	744.80	14.04	871/553	748.20	12.90	-	-	-	-	AAED
517300	Gujarat Ind Power	(10)	2103	151.25	58.0	-	1335.35	33.40	183.26	27.0	12.10	192.50	9.32	106/65	82.30	7.10	-	-	-	-	AAED
533148	JSW Energy	(C) (10)	2103	1643.29	75.0	-	6922.20	42.20	775.70	20.0	4.70	88.30	5.93	258/54	219.85	204.00	-	-	-	-	H
532555	NTPC	(C) (10)	2103	9696.67	62.0	19/15	111531.15	30.20	13962.16	62.0	14.40	129.70	10.10	122/78	114.00	7.40	-	-	-	-	AAED
533122	Rattan Power	(C) (10)	2103	5370.11	54.0	-	1559.86	41.00	-941.60	-	-	-1.20	-	10/2	4.80	-	-	-	-	-	H
500390	Reliance Infra	(C) (10)	2103	262.99	48.0	90/1:1	16704.58	14.00	-1006.91	-	-	349.90	-	109/19	66.40	-	-	-	-	-	H
532939	Reliance Power	(C) (10)	2103	2805.13	75.0	08/3:5	7934.01	44.90	192.64	-	0.70	43.70	-	18/2	10.60	-	-	-	-	-	AAED
500400	Tata Power Co	(C) (1)	2103	319.53	33.0	75/1:5	32488.10	23.80	1316.28	155.0	4.10	69.90	1.38	138/50	126.10	54.70	-	-	-	-	AAED
532779	Torrent Power	(C) (10)	2103	480.62	54.0	-	12172.66	28.50	1290.93	110.0	26.90	211.90	15.97	509/293	472.70	16.80	-	-	-	-	AAED
76 - POWER RENEWABLE/HYDRO																					
539083	Inox Wind	(C) (10)	2103	221.92	75.0	-	710.73	-22.80	-305.56	-	-	59.30	-	160/35	113.95	-	-	-	-	-	H
533098	NHPC Ltd	(C) (10)	2103	10045.03	75.0	-	9647.89	55.00	3171.54	16.0	3.20	32.90	9.26	28/20	26.30	7.70	-	-	-	-	-
533206	SJVN	(C) (10)	2103	3929.80	90.0	-	2485.39	82.70	1862.13	22.0	4.70	32.50	14.42	31/20	25.95	5.50	-	-	-	-	AAED
517498	WebsoL Energy	(10)	2103	31.14	27.0	-	153.60	22.70	13.33	-	4.30	61.80	-	81/18	65.60	16.90	-	-	-	-	AAED
77 - POWER - TRANSMISSION																					
522287	Kalpataru Power	(C) (2)	2103	29.78	59.0	06/1:1	12949.00	12.10	519.89	500.0	34.90	251.10	11.94	496/228	389.00	11.90	-	-	-	-	AAED
532714	KEC Intl	(C) (2)	2103	51.42	51.0	-	13114.20	8.70	552.72	200.0	21.50	130.70	21.63	486/299	374.70	15.20	-	-	-	-	AAED
532898	Power Grid Corp	(C) (10)	2103	5231.59	58.0	-	39639.79	87.60	12503.05	120.0	23.90	133.70	17.89	189/116	175.60	9.70	-	-	-	-	-
538562	Skipper	(C) (1)	2103	10.27	70.0	-	1581.51	9.10	21.43	10.0	2.10	68.90	2.55	98/40	80.10	38.10	-	-	-	-	AAED
78 - PRINT MEDIA																					
533151	D B Corp	(C) (10)	2103	174.95	70.0	-	1507.70	20.40	131.76	30.0	7.50	104.20	15.80	125/73	85.55	11.40	-	-	-	-	-
532662	H T Media	(C) (2)	2103	46.55	70.0	-	1117.29	-11.10	-67.35	-	-	89.80	2.07	35/12	22.55	-	-	-	-	-	-
533217	Hindustan Media	(C) (10)	2103	73.67	74.0	-	545.43	1.20	69.44	-	9										

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 25/08/2021		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)	
523598	Shipping Corporation (C) (10)	2103	465.80	64.0	08/1:2	3703.29	31.30	696.09	3.0	14.90	175.30	3.44	135/50	101.40	7.40	-	-	-	-	H
85 - SOLVENT EXTRACTION/VANASPATI																				
500215	Agro Tech Foods (C) (10)	2103	24.37	52.0	-	892.53	7.00	31.28	30.0	12.80	178.90	7.99	1150/636	986.35	82.00	-	-	-	-	H
519105	AVT Natural Prod. (C) (1)	2103	15.23	75.0	13/1:1	485.13	14.70	45.29	70.0	3.00	20.40	12.78	85/39	72.50	26.90	-	-	-	-	AAED
533210	Kriti Nutrients 01	2103	5.01	66.0	-	690.06	3.20	15.06	18.0	3.00	20.20	24.58	53/29	40.95	13.50	-	-	-	-	B
519421	KSE (10)	2103	3.20	26.0	-	1543.26	9.10	107.89	850.0	337.20	759.70	13.90	3065/1600	2033.95	5.90	-	-	-	-	AAED
500368	Ruchi Soya (2)	2103	59.17	57.0	-	16318.63	5.80	680.77	-	23.00	137.30	9.92	1377/405	1088.90	47.70	-	-	-	-	
86 - STEEL - LARGE																				
532734	Godawari Power & Ispat (C) (10)	2103	35.24	67.0	-	4071.92	30.20	63.39	185.0	181.20	578.00	13.81	1840/266	118.18	7.60	-	-	-	-	AAED
533047	Indian Metals (C) (10)	2103	26.98	59.0	-	1844.23	18.50	158.91	100.0	58.90	460.30	13.67	997/215	670.00	11.30	-	-	-	-	H
539597	Jindal Stain. (Hisar) (C) (2)	2103	47.19	58.0	-	9400.29	12.10	662.89	-	28.10	125.90	18.32	308/75	277.60	12.90	-	-	-	-	H
532508	Jindal Stainless (C) (2)	2103	97.45	67.0	-	12188.46	12.00	357.28	-	7.30	64.20	2.69	168/39	150.60	17.20	-	-	-	-	H
532286	Jindal Steel & Power (C) (1)	2103	102.00	59.0	09/5:1	38988.63	36.30	5658.67	-	55.50	311.90	-	502/160	372.65	5.10	-	-	-	-	B
513446	JSW Ispat (C) (10)	2103	469.55	25.0	-	4187.74	9.10	-105.54	-	-	18.50	-	68/16	31.75	-	-	-	-	-	B
500228	JSW Steel (C) (1)	2103	241.72	42.0	-	79839.00	25.20	7985.40	650.0	33.00	193.20	19.16	777/258	692.20	19.10	-	-	-	-	AAED
532650	MSP Steel & Power (C) (10)	2103	385.42	72.0	-	1723.13	8.30	4.89	-	0.10	15.40	-	13/6	9.01	-	-	-	-	-	H
506022	Prakash Industries (10)	2103	179.08	40.0	-	3215.86	6.60	94.56	-	5.30	160.80	3.28	105/36	66.50	12.20	-	-	-	-	B
500113	SAIL (C) (10)	2103	4130.64	75.0	-	69113.61	18.50	4116.21	38.0	10.00	109.90	6.53	151/33	118.50	13.00	-	-	-	-	B
504614	Sarda Energy (C) (10)	2103	36.05	72.0	89/1:1	2198.81	23.50	386.00	75.0	107.10	616.20	7.13	859/200	685.00	7.90	-	-	-	-	AAED
500470	Tata Steel (C) (10)	2103	1202.39	33.0	04/1:2	156294.18	19.20	8043.03	250.0	66.90	617.50	4.27	1535/343	1390.35	14.90	-	-	-	-	AAED
500055	Tata Steel BSL (C) (2)	2103	218.69	59.0	-	21418.63	25.40	2518.16	-	23.00	192.10	-	110/20	90.45	4.10	-	-	-	-	H
517146	Usha Martin (C) (1)	2103	30.47	50.0	-	2097.28	13.30	154.03	-	5.10	46.10	-	75/20	66.80	20.20	-	-	-	-	AAED
87 - STEEL - (MEDIUM/SMALL)																				
539018	Beekay Steel Ind. (C) (10)	2103	19.07	69.0	-	874.31	15.40	81.32	10.0	42.60	288.90	18.07	463/190	368.00	9.30	-	-	-	-	H
542669	BMW Ind. (C) (1)	2103	22.51	70.0	-	397.71	14.10	23.53	-	1.00	23.10	6.41	49/12	36.40	12.50	-	-	-	-	AAED
533265	Gallantt Ispat (C) (1)	2103	28.24	64.0	-	1097.14	14.30	123.41	-	4.40	40.40	6.16	70/26	50.25	14.60	-	-	-	-	
532726	Gallantt Metal (C) (10)	2103	81.32	63.0	-	1007.05	11.00	81.40	-	10.00	90.60	3.47	88/29	60.95	9.50	-	-	-	-	H
532741	Kamdhenu (C) (10)	2103	26.94	70.0	-	625.22	7.50	22.30	8.0	8.30	72.30	13.70	195/65	156.20	18.60	-	-	-	-	AAED
541195	Mishra Dhatu (C) (10)	2103	187.34	74.0	-	813.23	30.20	166.42	28.0	8.90	57.20	17.64	236/173	176.40	19.60	-	-	-	-	B
513228	Pennar Inds (C) (5)	2103	71.08	36.0	-	1525.35	6.10	-14.59	-	-	48.90	7.76	43/14	29.40	-	-	-	-	-	B
517522	Rajratan Global (C) (10)	2103	10.15	62.0	19/4:3	546.54	16.90	53.13	80.0	52.30	219.00	21.48	2738/296	1890.20	52.20	-	-	-	-	H
522281	Ram Ratna Wires (C) (5)	2103	11.00	73.0	-	1526.94	4.00	14.90	20.0	6.80	91.00	8.02	168/69	138.00	22.10	-	-	-	-	B
540642	Salasar Techno (C) (10)	2103	28.57	75.0	-	596.59	9.60	29.65	10.0	10.40	88.40	11.28	371/76	271.65	27.10	-	-	-	-	
534748	Steel Exchange (10)	2103	88.08	48.0	-	898.41	13.00	87.12	-	9.90	11.50	-	89/31	81.10	8.20	-	-	-	-	B
513010	Tata Steel Long Prod. (C) (10)	2103	45.10	55.0	-	4749.87	23.10	572.01	50.0	126.80	575.20	-	1175/290	936.95	7.40	-	-	-	-	AAED
534392	Vardhman Spe. Steel (10)	2103	40.51	66.0	-	937.08	11.00	44.19	15.0	10.90	113.40	0.51	309/65	250.50	22.90	-	-	-	-	AAED
88 - STEEL - TUBES/PIPES																				
533758	APL Apollo Tube (C) (10)	2103	24.98	37.0	07/1:1	8499.75	8.00	360.19	-	28.80	135.70	23.61	1850/371	1601.40	131.80	-	-	-	-	H
538566	Apollo Tricoat (2)	2103	6.08	63.0	-	1472.81	11.10	105.01	-	34.50	100.10	26.08	1757/507	1544.00	45.80	-	-	-	-	
513108	Gandhi Spe Tubes (5)	2103	6.46	73.0	-	113.53	39.50	35.93	180.0	27.80	133.10	22.56	558/193	453.60	16.70	-	-	-	-	H
500378	Jindal Saw (C) (2)	2103	63.95	54.0	94/1:1	10663.64	11.70	318.83	100.0	10.00	218.40	4.64	148/58	123.35	11.80	-	-	-	-	B
500265	Maharashtra Seamless (C) (5)	2103	33.50	61.0	02/1:2	2308.34	18.20	208.54	70.0	31.10	492.40	6.48	350/212	320.75	7.30	-	-	-	-	B
513269	Man Inds (C) (5)	2103	28.55	44.0	-	2080.20	9.90	100.85	40.0	17.70	146.20	7.96	147/53	113.60	6.30	-	-	-	-	H
520111	Ratnamani Metals (C) (2)	2103	9.35	60.0	-	2298.13	17.40	276.00	700.0	59.10	425.30	19.03	2249/1119	2076.10	34.80	-	-	-	-	AAED
513605	Srikalahasthi Pipes (10)	2103	46.70	43.0	-	1502.59	12.00	103.65	60.0	22.20	318.40	13.96	248/110	211.75	9.50	-	-	-	-	H
532144	Welspun Corp. (C) (5)	2103	130.47	48.0	-	6439.70	12.00	629.86	100.0	24.10	145.40	21.72	165/96	120.50	3.20	-	-	-	-	B
89 - STEEL - PIG IRON/ALLOY																				
500235	Kalyani Steels (C) (5)	2103	21.83	65.0	90/1:1	1188.04	22.20	190.28	150.0	43.60	264.20	14.54	466/197	384.15	8.60	-	-	-	-	B
500245	Kirloskar Ferro (5)	2103	69.19	60.0	-	2038.08	22.60	302.11	100.0	21.80	72.20	16.36	314/81	233.75	10.70	-	-	-	-	B
500460	Mukand (C) (10)	2103	141.41	72.0	89/1:2	2725.99	-16.50	-203.78	10.0	-	32.70	-	167/26	145.40	43.40	-	-	-	-	B
500404	Sunflag Iron (C) (10)	2103	180.22	49.0	-	1891.55	13.40	140.62	-	7.80	64.90	9.38	97/39	81.65	11.00	-	-	-	-	
513434	Tata Metaliks (10)	2103	31.58	50.0	-	1916.67	20.30	220.62	40.0	69.90	411.70	21.08	1374/480	1071.35	15.30	-	-	-	-	H
90 - SUGAR																				
540649	Avadh Sugar (10)	2103	20.02	60.0	19/1:1	2710.52	9.60	77.58	40.0	38.80	332.60	16.17	549/155	441.25	11.80	-	-	-	-	B
500032	Bajaj Hindusthan (C) (1)	2103	127.74	15.0	86/1:4	6665.97	2.40	-290.82	-	-	18.70	-	25/4	14.60	-	-	-	-	-	
500038	Balrampur Chini (C) (1)	2103	21.00	41.0	96/3:2	4811.66	14.80	479.79	250.0	22.80	124.70	22.17	387/140	356.75	18.40	-	-	-	-	H
500041	Bannari Amman Sug (5)	2103	12.54	59.0	-	1561.18	13.50	92.14	100.0	73.50	1081.40	7.74	2160/1265	1780.00	25.90	-	-	-	-	H
500097	Dalmia Bharat Sugar (C) (2)	2103	16.19	75.0	94/1:3	2685.77	17.60	270.34	150.0	33.40	264.70	12.62	516/121	399.85	12.80	-	-	-	-	AAED
523369	DCM Shriram Ind (C) (10)	2103	17.40	45.0	-	1943.00	7.80	64.75	75.0	37.20	354.50	18.43	495/139	383.90	10.30	-	-	-	-	AAED
500119	Dhampur Sugar Mills (C) (10)	2103	66.39	49.0	93/1:2	4156.59	11.00	229.32	60.0	34.50	235.00	16.02	395/128	298.30	8.80	-	-	-	-	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 25/08/2021		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
532610	Dwarikesh Sugar	(1)	2103	18.83	42.0	-	1838.85	10.90	91.54	125.0	4.90	30.70	15.13	84/23	66.05	14.00	-	-	-	-	AAED
500125	EID Parry	(C) (1)	2103	17.71	45.0	-	18587.45	11.50	479.84	-	27.10	258.80	14.06	470/260	388.70	25.30	-	-	-	-	H
533192	KCP Sugar	(C) (1)	2103	11.34	40.0	-	328.55	0.10	23.30	10.0	2.10	27.60	-	32/14	21.75	12.70	-	-	-	-	H
507180	Kesar Enterprise	(10)	2103	10.08	70.0	89/1:1	547.46	5.30	89.83	-	89.10	-119.00	-	168/33	89.40	1.00	-	-	-	-	-
523371	Mawana Sugar	(C) (10)	2103	39.12	70.0	-	1468.91	8.50	12.37	30.0	3.20	94.50	-	124/22	76.75	-	-	-	-	-	AAED
532460	Ponni Sugars (Erode)	(10)	2103	8.60	42.0	-	256.23	11.80	25.66	50.0	29.80	379.50	11.31	383/131	249.50	8.10	-	-	-	-	AAED
500354	Rajshree Sugars	(10)	2003	28.17	48.0	-	327.48	2.70	-49.35	-	-	14.00	-	38/12	25.60	-	201209	236.55	-56.48	-20.05	B
507315	Sakthi Sugars	(10)	2103	118.85	61.0	73/2:5	633.38	3.60	-215.38	-	-	-23.40	-	23/7	15.55	-	-	-	-	-	-
532670	Shree Renuka Sugar	(C) (1)	2103	212.85	52.0	10/1:1	5648.50	11.00	-107.17	-	-	-8.20	-	48/8	24.89	-	-	-	-	-	-
532356	Triveni Engg	(C) (1)	2103	24.18	68.0	05/3:2	4674.17	11.90	294.18	175.0	12.20	64.20	27.05	209/62	173.90	14.30	-	-	-	-	AAED
530363	Ugar Sugar Works	(C) (1)	2103	11.25	45.0	05/3:5	955.51	7.10	17.05	20.0	1.50	7.20	21.22	40/13	28.80	18.60	-	-	-	-	-
91 - TEA/COFFEE																					
501425	Bombay Burmah	(C) (2)	2103	13.95	66.0	95/1:1	13396.18	18.00	369.69	60.0	53.00	784.90	12.56	1544/1095	1178.25	-	-	-	-	-	AAED
519600	CCL Products	(C) (2)	2103	26.61	45.0	13/1:1	1242.48	24.00	182.26	200.0	13.70	81.70	18.78	495/225	377.80	32.80	-	-	-	-	AAED
500166	Goodricke Group	(10)	2103	21.60	74.0	92/1:1	891.56	5.00	19.52	30.0	9.00	147.80	5.37	348/198	228.25	26.50	-	-	-	-	H
500467	Harrisons Malayalam	(C) (10)	2103	18.46	50.0	87/2:5	451.11	12.30	40.42	-	21.90	62.30	-	250/83	176.15	8.60	-	-	-	-	B
509715	Jay Shree Tea	(C) (5)	2103	14.44	56.0	98/1:1	801.85	7.50	23.56	-	8.20	84.60	-	145/54	103.30	5.00	-	-	-	-	-
533168	Rossell India	(2)	2103	7.34	75.0	-	322.28	21.20	33.81	15.0	9.20	58.80	10.63	216/98	158.00	16.70	-	-	-	-	AAED
532301	Tata Coffee	(C) (1)	2103	18.68	57.0	94/1:1	2254.95	17.30	135.13	150.0	7.20	73.30	6.24	247/91	198.90	44.60	-	-	-	-	AAED
500800	Tata Consumer Prod.	(C) (1)	2103	92.16	34.0	94/1:2	11602.03	13.20	878.20	405.0	9.50	157.50	5.92	852/459	835.70	117.90	-	-	-	-	AAED
92 - TELECOMMUNICATION - SERVICE PROVIDER																					
532454	Bharti Airtel	(C) (5)	2103	2746.01	67.0	-	100615.80	46.90	-8370.43	-	-	107.30	13.70	644/394	612.95	-	-	-	-	-	AAED
500108	MTNL	(C) (10)	2103	630.00	56.0	-	1387.71	4.00	-2461.26	-	-	-254.70	-	24/8	18.30	-	-	-	-	-	-
532944	Onmobile Global	(C) (10)	2103	105.26	48.0	11/1:1	551.29	12.20	42.74	15.0	4.10	59.60	2.90	154/35	115.90	74.80	-	-	-	-	-
532712	Reliance Comm.	(C) (5)	2103	1382.77	59.0	-	760.00	-0.90	-181.00	-	-	-194.90	-	5/1	2.68	-	-	-	-	-	-
500483	Tata Comm.	(C) (10)	2103	285.00	75.0	00/2:1	17100.10	24.80	1308.82	140.0	45.90	4.10	-	1528/775	1401.95	43.30	-	-	-	-	B
532371	Tata Teleservices	(10)	2103	1954.93	75.0	13/2:15	1043.66	47.00	-1216.88	-	-	-94.60	-	55/3	35.45	-	-	-	-	-	H
532822	Vodafone Idea	(C) (10)	2103	28735.89	43.0	-	41952.20	40.40	-24265.00	-	-	13.30	-	14/5	6.31	-	-	-	-	-	-
93 - TELECOMMUNICATION - HARDWARE & NETWORKING																					
500463	AGC Networks	(C) (10)	2003	29.82	75.0	12/1:1	4993.92	7.00	148.02	-	49.60	-16.00	-	1771/306	1025.10	-	201209	175.29	-6.13	-2.06	-
500183	HFCL	(C) (1)	2103	128.44	38.0	-	4422.96	12.40	241.93	15.0	1.90	14.90	14.65	64.90	59.10	32.10	-	-	-	-	B
534816	Indus Towers	(C) (10)	2103	2694.94	62.0	-	13954.30	51.40	3779.00	201.0	14.00	58.90	21.50	282/161	221.80	18.40	-	-	-	-	AAED
523610	ITI	(C) (10)	2103	933.52	95.0	-	2362.18	2.20	9.48	-	0.10	1.30	-	145/102	113.60	-	-	-	-	-	H
504112	NELCO	(C) (10)	2103	22.82	50.0	-	226.12	19.80	12.36	12.0	5.40	33.20	22.25	565/174	489.85	166.30	-	-	-	-	H
540595	Tejas Networks	(C)(10)	2103	93.28	-	-	526.60	10.20	37.54	-	4.00	121.20	-	439/56	362.75	72.60	-	-	-	-	H
94 - TEXTILE - INTEGRATED / LARGE																					
514274	Aarvee Denim	(10)	2103	23.46	66.0	-	281.50	-2.00	-64.19	-	-	71.50	-	30/10	18.70	-	-	-	-	-	B
500101	Arvind Ltd.	(C) (10)	2103	258.92	43.0	86/1:3	5072.98	8.80	3.21	-	0.10	105.00	4.60	116/29	88.75	22.40	-	-	-	-	B
503722	Banswara Syntex	(C) (10)	2103	17.12	59.0	06/1:2	786.62	9.70	11.73	15.0	6.90	208.70	16.66	256/65	174.90	27.40	-	-	-	-	AAED
500020	Bombay Dyeing	(C) (2)	2103	41.31	54.0	90/1:1	1193.42	2.10	-526.66	-	-	-8.10	-	113/60	88.55	-	-	-	-	-	H
500155	Garden Silk Mills	(10)	2003	42.08	58.0	-	2864.98	2.00	-207.60	-	-	-122.70	-	17/1	7.61	-	200906	596.44	-102.76	-24.42	-
532889	K P R Mill Ltd	(C)(5)	2103	34.41	75.0	-	3530.15	23.50	515.26	90.0	74.90	341.50	20.28	2086/533	1724.00	27.60	-	-	-	-	AAED
514036	Loyal Textile	(C) (10)	2103	4.82	74.0	93/1:1	1121.80	9.60	32.84	75.0	68.10	555.90	3.74	875/202	690.00	11.60	-	-	-	-	-
519136	Nahar Indl Enterprise	(C) (10)	2103	39.84	69.0	92/2:5	1418.03	6.60	-8.78	-	-	186.40	-	148/23	107.50	-	-	-	-	-	-
500296	Nahar Spg Mills	(5)	2103	18.03	65.0	-	2111.87	9.20	41.41	30.0	11.50	249.00	-	476/33	377.35	31.30	-	-	-	-	AAED
500330	Raymond	(C) (10)	2103	66.57	42.0	96/1:2	3446.47	-1.90	-297.04	-	-	315.00	5.45	474/252	399.60	-	-	-	-	-	B
500350	RSWM	(C) (10)	2103	23.55	51.0	94/1:1	2326.02	7.50	20.83	-	8.80	336.20	-	439/81	315.30	121.90	-	-	-	-	H
502742	Sintex Industries	(C) (1)	2103	59.92	31.0	83/1:6	1695.71	8.10	-879.35	-	-	31.40	-	6/2	3.92	-	-	-	-	-	B
503811	Siyaram Silk	(C) (2)	2103	9.37	67.0	06/1:2	1628.82	3.30	1.99	230.0	0.40	163.60	0.26	456/130	362.40	329.80	-	-	-	-	H
502986	Vardhaman Textile	(C) (10)	2103	57.66	62.0	05/1:2	6139.87	13.30	409.91	175.0	71.10	1122.90	8.69	2040/717	1776.65	28.30	-	-	-	-	AAED
514162	Welspun India	(C) (1)	2103	100.47	73.0	-	7340.18	18.40	539.67	15.0	5.40	36.30	16.27	145/48	127.80	24.10	-	-	-	-	AAED
95 - TEXTILE - SPINNING: COTTON/BLENDED																					
531978	Ambika Cotton	(10)	2103	5.73	50.0	-	633.37	19.80	67.95	350.0	118.70	987.30	10.66	1730/603	1495.00	12.80	-	-	-	-	AAED
532674	Bannari Amman Spg	(C) (10)	2103	15.75	56.0	-	1018.54	7.60	-11.00	-	-	95.80	6.70	113/39	87.30	-	-	-	-	-	B
502820	DCM Ltd.	(C) (10)	2103	18.68	49.0	-	47.40	-6.10	-17.84	-	-	-10.20	-	45/17	45.40	-	-	-	-	-	-
542729	DCM Nouvelle	(10)	2103	18.68	49.0	-	562.78	10.50	30.51	-	16.30	98.60	2.85	244/22	192.95	12.30	-	-	-	-	AAED
521016	Indo Count	(C) (2)	2103	39.48	59.0	-	2557.02	16.20	253.32	75.0	12.80	65.10	16.00	285/66	245.50	16.60	-	-	-	-	H
530201	Kallam Spinning	(2)	2103	8.56	48.0	17/1:4	240.62	10.50	-7.90	-	-	20.20	-	25/5	14.55	-	-	-	-	-	H
532698	Nitin Spinners	(10)	2103	56.22	54.0	-	1624.41	15.80	68.87	15.0	12.30	100.20	4.84	295/35	205.30	16.10	-	-	-	-	AAED
532503	Rajapalayam Mills	(C) (10)	2103	8.61	53.0	11/1:1	411.78	8.80	101.18	5.0	117.60	2198.00	5.27	1354/508	982.00	-	-	-	-	-	B

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 25/08/2021		Period ended	Sales (Rscr)	NP (Rscr)	EPS (Rs)	
521240	Sambandam spg (C) (10)	2103	4.26	49.0	94/1:2	231.07	14.20	8.12	40.0	19.10	236.70	2.55	284/45	216.45	10.90	-	-	-	-	H
511108	Shiva Texyarn (10)	2103	12.96	75.0		340.80	12.60	12.28	12.0	9.50	95.40	-	275/75	189.80	19.80	-	-	-	-	AAED
512527	Super Sales Ind. (10)	2103	3.07	58.0	-	266.91	14.90	8.69	25.0	28.30	968.30	3.58	765/218	613.45	21.50	-	-	-	-	
521200	Suryalakshmi Cotton (10)	2103	16.67	56.0	05/1:1	485.85	7.10	-16.20	-	-	138.30	-	78/15	56.00	-	-	-	-	-	
532782	Sutlej Textiles (C) (1)	2103	16.38	64.0	13/1:2	1884.03	5.50	-3.66	30.0	-	58.30	3.17	81/20	61.00	-	-	-	-	-	B
96 - TEXTILES - MANMADE																				
500280	Century Enka (10)	2103	21.85	25.0	91/2:5	1220.82	9.50	77.25	80.0	35.40	498.30	8.01	518/155	418.10	13.00	-	-	-	-	AAED
526227	Filatex India (10)	2103	44.32	58.0	-	2227.15	15.60	165.83	20.0	7.50	34.40	22.87	118/23	86.55	12.30	-	-	-	-	AAED
590025	Ginni Filaments (10)	2103	79.15	62.0	-	778.42	14.30	39.73	-	5.00	30.20	1.26	42/11	28.70	6.10	-	-	-	-	B
500207	Indo Rama Synthetics (C) (10)	2103	261.11	72.0	95/1:2	2042.89	-0.80	15.02	-	0.60	12.80	-	63/19	47.75	10.10	-	-	-	-	
514034	JBF Industries (10)	2103	81.87	43.0	-	2205.45	6.20	-187.17	-	-	23.50	-	50/7	23.25	-	-	-	-	-	
514234	Sangam (India) (C) (10)	2103	43.42	47.0	-	1358.97	9.00	4.21	10.0	1.00	127.20	2.49	174/45	142.80	113.30	-	-	-	-	
526885	Sarla Performance (C) (1)	2103	8.35	55.0	-	257.81	21.80	26.24	-	3.10	41.30	9.60	51/16	42.70	16.60	-	-	-	-	B
514138	Suryalata Spg. (10)	2103	4.27	70.0	-	276.53	17.40	18.77	-	44.00	348.00	11.51	495/70	269.40	5.80	-	-	-	-	AAED
97 - TEXTILE - WEAVING/TEXTURISING & PROCESSING																				
514167	Ganesh Ecosphe (C) (10)	2103	21.83	45.0	-	751.14	11.20	43.52	20.0	19.90	236.80	13.09	688/239	502.80	25.00	-	-	-	-	H
500264	Mafatlat Inds (C) (10)	2103	13.92	75.0	-	602.87	-8.50	-71.66	-	-	335.00	-	196/74	139.70	-	-	-	-	-	
503169	Ruby Mills (5)	2103	8.36	75.0	15/1:1	123.33	31.10	25.85	-	15.50	298.60	5.98	349/147	273.00	17.30	-	-	-	-	
538598	Vishal Fabrics (5)	2103	32.94	72.0	-	967.54	9.10	18.10	10.0	2.70	40.20	12.99	248/41	113.05	40.40	-	-	-	-	
98 - TEXTILE-FASHION & APPAREL																				
535755	Aditya Birla Fashion (C) (10)	2103	847.65	59.0		5168.92	10.70	-672.51	-	-	30.40	-	234/120	199.35	-	-	-	-	-	AAED
542484	Arvind Fashions (C) (4)	2103	45.29	35.0	-	2201.18	1.60	-392.91	-	-	46.30	-	263/122	239.90	-	-	-	-	-	H
536507	Future Lifestyle (C) (2)	2103	40.35	46.0	-	2276.72	-0.90	-933.35	-	-	34.80	4.05	160/47	47.15	-	-	-	-	-	
532630	Gokaldas Exports (C) (5)	2103	21.45	40.0	-	1210.73	8.40	26.49	-	6.20	67.60	-	236/51	189.15	32.60	-	-	-	-	AAED
531543	Jindal Worldwide (C) (1)	2103	20.05	61.0	05/3:1	1699.62	6.80	44.21	5.0	2.20	21.00	8.39	91/44	60.90	27.10	-	-	-	-	H
532732	Kewal Kiran Clot (C) (10)	2103	12.33	74.0	-	302.73	6.20	19.80	230.0	16.10	351.10	16.66	1036/704	801.65	50.30	-	-	-	-	
500239	KG Denim (C) (10)	2003	25.64	59.0	-	509.21	2.90	-16.41	-	-	31.80	10.12	60/17	39.20	-	201209	270.72	-1.19	-0.46	H
521248	Kitex Garments (C) (1)	2103	6.65	54.0	17/2:5	455.39	22.00	54.27	150.0	8.20	104.60	17.17	224/92	151.10	16.20	-	-	-	-	H
539542	Lux Ind. (C) (2)	2103	6.01	74.0		1952.52	19.50	271.39	-	90.20	334.30	27.18	4500/1251	4053.55	44.90	-	-	-	-	
532641	Nandan Denim (10)	2103	48.05	58.0	07/1:1	1090.23	6.00	-17.72	-	-	98.00	1.07	90/18	71.30	-	-	-	-	-	H
532827	Page Industries (10)	2103	11.15	49.0		2832.96	18.60	340.97	2500.0	305.80	793.60	40.00	33980/17700	31232.85	101.10	-	-	-	-	
533552	Rupa & Co. (C) (1)	2103	7.95	73.0		1312.67	19.60	175.26	500.0	22.00	91.70	10.97	547/174	422.75	18.90	-	-	-	-	
521163	Zodiac Clothing (C) (10)	2103	24.76	62.0	11/1:2	100.10	-34.70	-29.28	-	-	103.40	-	154/85	107.90	-	-	-	-	-	AAED
99 - TEXTILE /JUTE PRODUCTS																				
526817	Cheviot Co (10)	2103	6.27	75.0	18/1:2	395.76	13.20	75.72	1750.0	120.80	846.00	10.67	2056/601	1342.75	12.80	-	-	-	-	B
509557	Garware Technical (C) (10)	2103	20.62	51.0	94/1:1	1034.57	19.80	158.40	25.0	76.80	393.40	20.05	3641/1737	3213.75	44.30	-	-	-	-	
514043	Himatsingka Seide (C) (5)	2103	49.23	57.0	05/1:1	2258.32	12.80	-53.35	10.0	-	133.60	1.75	280/72	250.55	47.90	-	-	-	-	
526179	Ludlow Jute (10)	2103	10.77	67.0	-	418.62	3.40	0.03	-	-	150.90	3.12	102/70	85.70	-	-	-	-	-	AAED
539400	Mallcom (India) (C) (10)	2103	6.24	75.0		316.88	13.10	28.27	30.0	45.30	226.70	-	721/211	613.95	14.80	-	-	-	-	
538836	Monte Carlo (10)	2103	20.73	65.0	-	622.02	18.60	66.30	150.0	32.00	291.40	12.12	389/155	318.05	9.80	-	-	-	-	
532808	Pearl Global Ind. (C) (10)	2103	21.66	67.0		1490.93	4.10	4.77	-	2.20	238.80	5.10	474/136	305.55	-	-	-	-	-	
540048	S P Apparels (C) (10)	2103	25.69	60.0	-	652.31	16.00	43.21	23.0	16.80	217.30	10.93	361/92	304.15	20.30	-	-	-	-	H
540203	Sheela Foam (C) (05)	2103	24.39	86.0		2435.36	14.90	237.72	-	48.70	242.80	22.91	2494/1225	2352.65	65.80	-	-	-	-	
541700	TCNS Clothing (2)	2103	12.30	32.0		635.54	0.40	-56.38	-	-	99.50	10.17	652/351	605.00	-	-	-	-	-	H
100 - TRADING																				
539660	Best Agrolife (10)	2103	22.03	5.0	-	905.45	5.70	37.07	20.0	16.80	56.80	4.87	838/203	628.50	38.40	-	-	-	-	
531041	Competent Auto (10)	2103	6.15	75.0	-	1205.45	4.50	17.33	10.0	28.20	433.70	5.16	259/108	240.75	7.30	-	-	-	-	
513377	MMTC (C) (1)	2003	150.00	90.0	18/1:2	24134.98	-0.30	-182.79	-	-	7.90	6.00	64/16	41.60	-	201209	20694.84	-192.10	-1.28	
530135	Optimus Infracom (C) (10)	2103	85.81	75.0		181.50	-54.00	-1.20	-	-	38.60	-	207/43	148.65	13.40	-	-	-	-	
532524	PTC India (C) (10)	2103	296.01	16.0	-	18345.50	9.20	462.31	75.0	15.60	149.30	9.04	111/45	94.25	6.20	-	-	-	-	B
532805	Redington (I) (C) (2)	2103	78.12	8.0	-	56945.86	2.40	759.78	580.0	19.50	126.30	16.44	179/53	149.65	44.00	-	-	-	-	H
540425	Shankara Building (C) (10)	2103	22.85	56.0		2038.37	3.50	13.99	-	6.10	228.30	2.72	683/280	539.15	125.00	-	-	-	-	
512531	STC (C) (10)	2103	60.00	90.0	08/1:1	249.81	-37.00	-52.87	-	-	-926.60	-	139/48	106.20	-	-	-	-	-	
505590	SVP Global (C) (10)	2103	12.65	68.0		1405.68	15.50	24.85	3.0	2.00	76.60	6.92	155/35	126.25	-	-	-	-	-	
101 - TYRES/RUBBER PRODUCTS																				
500877	Apollo Tyres (C) (1)	2103	63.51	44.0	-	17397.00	14.80	729.45	350.0	11.50	180.10	4.76	261/110	211.35	19.20	-	-	-	-	B
502355	Balkrishna Inds (C) (2)	2103	38.66	54.0	17/1:1	5783.19	31.30	1177.53	850.0	60.90	310.40	16.69	2558/1237	2244.60	39.80	-	-	-	-	H
500878	Ceat (C) (10)	2103	40.45	51.0	87/1:2	7609.60	12.90	462.15	180.0	114.30	819.80	8.83	1763/850	1297.50	12.10	-	-	-	-	
500168	Goodyear India (10)	2103	23.07	74.0	90/1:1	1791.71	12.10	136.26	980.0	59.10	362.70	15.57	1330/773	1013.00	17.40	-	-	-	-	
509162	Indag Rubber (C) (2)	2103	5.25	75.0	-	169.84	7.90	11.22	120.0	4.30	75.30	7.11	117/64	87.20	18.40	-	-	-	-	

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 25/08/2021		Period ended	Sales (Rs cr)	NP (Rs cr)	EPS (Rs)	
530007	J K Tyre & Industries	(C) (2)	2103	49.25	52.0	-	9102.20	14.50	296.77	100.0	12.10	108.50	3.78	166/55	145.45	14.40	-	-	-	-	AAED
500290	MRF	(C) (10)	2103	4.24	27.0	75/1:2	16163.19	18.30	1279.93	1500.0	3018.70	31636.00	-	98576/55360	77049.00	25.80	-	-	-	-	
509243	TVS Srichakra	(C) (10)	2103	7.66	45.0	-	1939.21	11.80	74.09	300.0	96.70	1076.70	11.18	2390/1325	2051.50	22.00	-	-	-	-	H
102 - DIVERSIFIED - LARGE																					
512599	Adani Enterprises	(C) (1)	2103	109.98	75.0	09/1:1	39537.13	6.10	1071.21	100.0	9.70	156.00	5.91	1718/214	1443.20	324.30	-	-	-	-	
532259	Apar Ind	(C) (10)	2103	38.27	58.0	07/1:3	6388.02	6.80	159.31	95.0	41.60	368.20	12.37	722/278	609.60	17.20	-	-	-	-	B
500067	Blue Star	(C) (2)	2103	19.26	39.0	95/1:1	4263.59	5.60	100.35	200.0	10.40	91.90	17.50	1025/541	810.70	194.60	-	-	-	-	B
500040	Century Textiles	(C) (10)	2103	111.70	50.0	97/1:1	2616.57	9.10	-11.90	10.0	-	313.70	8.08	833/302	766.40	281.60	-	-	-	-	B
523367	DCM Shriram	(C) (2)	2103	31.19	64.0	05/1:1	8308.16	13.90	673.28	465.0	43.20	298.10	18.86	1199/315	921.30	22.60	-	-	-	-	B
500164	Godrej Industries	(C) (1)	2103	33.65	75.0	15/1:1250	9333.51	3.40	333.30	-	9.90	180.30	10.02	674/352	546.60	-	-	-	-	AAED	
500300	Grasim Industries	(C) (2)	2103	131.62	31.0	88/3:4	76397.81	24.20	4205.67	450.0	63.90	995.20	9.18	1614/652	1440.55	104.50	-	-	-	-	B
500875	ITC	(C) (1)	2103	1230.50	-	16/1:2	49272.78	34.60	13201.99	1075.0	10.70	49.00	21.02	239/163	205.45	19.50	-	-	-	-	B
500271	Max Financial	(C) (2)	2103	69.02	30.0	00/1:1	31288.02	1.90	425.39	-	12.30	96.90	6.90	1148/544	1043.30	358.40	-	-	-	-	
500331	Pidilite Industries	(C) (1)	2103	50.82	70.0	10/1:1	7292.71	23.00	1133.00	850.0	22.30	110.10	26.88	2335/1391	2213.45	103.20	-	-	-	-	AAED
500302	Piramal Enterprises	(C) (2)	2103	45.11	51.0	93/1:2	12809.35	58.60	1313.57	1650.0	58.20	1508.30	0.09	2857/1179	2569.50	492.10	-	-	-	-	AAED
500339	Rain Ind.	(C) (2)	2012	67.27	41.0	-	10464.69	16.00	558.17	-	16.60	164.50	8.01	273/94	213.45	-	210303	3007.73	231.13	6.13	B
500325	Reliance Ind	(C) (10)	2103	6339.04	45.0	17/1:1	466924.00	17.30	44136.00	70.0	69.60	1104.30	10.19	2369/1830	2210.85	50.10	-	-	-	-	AAED
500336	Surya Roshni	(C) (10)	2103	54.41	63.0	95/3:4	5561.39	6.80	158.31	30.0	29.10	251.40	8.57	610/160	512.00	18.10	-	-	-	-	H
500770	Tata Chemicals	(C) (10)	2103	254.76	31.0	95/3:5	10199.80	14.70	256.37	100.0	10.10	560.90	8.78	892/274	822.05	47.70	-	-	-	-	B
500114	Titan Company	(C) (1)	2103	88.78	53.0	11/1:1	21644.00	8.00	973.00	400.0	11.00	84.40	23.57	1892/1076	1822.05	169.90	-	-	-	-	H
500295	Vedanta	(C) (1)	2103	371.72	50.0	08/1:1	88021.00	30.90	12059.03	950.0	32.40	167.50	-	341/91	289.95	9.90	-	-	-	-	B
500575	Voltas	(C) (1)	2103	33.09	30.0	90/1:2	7555.78	8.50	525.14	500.0	15.90	150.90	13.11	1131/627	960.20	56.60	-	-	-	-	AAED
103 - DIVERSIFIED - MEDIUM																					
523395	3M India	(C) (10)	2103	11.27	75.0	-	2604.83	10.00	162.38	-	144.10	1695.10	20.24	30975/18000	23255.05	178.40	-	-	-	-	H
590062	Andhra Sugars	(C) (10)	2103	27.11	47.0	95/1:1	1509.11	14.10	138.23	100.0	51.00	478.60	16.35	638/271	526.00	13.70	-	-	-	-	B
526173	Andrew Yule	(C) (2)	2103	97.79	89.0	-	330.51	-0.30	35.86	-	0.70	7.70	0.71	34/12	24.50	-	-	-	-	-	B
523736	Dhunseri Ventures	(C) (10)	2103	35.02	74.0	92/1:1	181.83	61.00	232.60	25.0	66.40	458.10	16.40	350/52	262.95	7.30	-	-	-	-	
502865	Forbes & Company	(C) (10)	2103	12.90	74.0	88/1:1	2856.79	6.50	11.75	-	9.10	-109.30	-	3283/999	2935.45	-	-	-	-	-	H
500153	Ganesh Benzo.	(C) (1)	2103	6.24	43.0	-	270.41	28.10	24.28	-	3.90	37.30	31.92	93/44	71.00	16.80	-	-	-	-	H
500173	GFL	(C) (1)	2103	10.99	68.0	-	106.98	44.60	-135.29	-	-	33.90	-	119/64	62.25	-	-	-	-	-	H
506480	GOCL Corp.	(C) (2)	2103	9.91	70.0	79/1:1	415.58	2.30	78.70	300.0	15.90	235.10	5.36	315/169	248.85	26.50	-	-	-	-	B
524226	Gujarat Ambuja Export	(2)	2103	22.93	64.0	-	4705.30	11.30	338.14	60.0	14.70	72.60	11.94	202/90	159.90	11.40	-	-	-	-	B
542830	IRCTC	(10)	2103	160.00	87.0	-	783.05	25.70	161.22	50.0	10.10	91.70	44.14	2750/1291	2545.50	253.00	-	-	-	-	H
512237	Jai Corp	(C) (1)	2103	17.84	73.0	07/1:1	471.51	10.20	89.89	50.0	5.00	78.20	1.95	173/78	123.65	21.60	-	-	-	-	B
590066	KCP Ltd	(C) (1)	2103	12.89	45.0	-	1713.75	22.70	166.64	200.0	12.90	77.20	2.26	169/56	141.55	11.50	-	-	-	-	AAED
502937	Kesoram Industries	(C) (10)	2103	164.81	49.0	80/1:2	2652.77	2.60	53.94	-	3.30	12.00	-	105/35	77.10	2.70	-	-	-	-	H
513023	Nava Bharat Vent	(C) (2)	2103	29.75	44.0	16/1:1	2548.50	42.00	426.28	125.0	28.70	296.60	11.82	133/47	103.50	9.80	-	-	-	-	B
532486	Pokarna	(C) (2)	2103	6.20	57.0	-	295.04	28.00	28.25	30.0	9.10	117.90	8.02	510/118	469.45	-	-	-	-	-	AAED
503806	SRF	(C) (10)	2103	59.25	52.0	83/1:2	8400.04	25.50	1198.26	240.0	202.30	1157.10	22.19	9299/3996	8932.80	57.50	-	-	-	-	H
532804	Technocraft Ind.	(C) (10)	2103	24.46	75.0	-	1294.54	16.80	134.72	-	55.10	438.40	13.87	855/259	794.00	21.40	-	-	-	-	B
521064	Trident	(C) (1)	2103	509.60	68.0	-	4530.62	18.00	328.71	36.0	0.60	6.50	11.27	23/6	20.45	-	-	-	-	-	B
509055	Visaka Ind	(C) (10)	2103	16.48	41.0	-	1146.54	16.90	110.64	100.0	67.10	380.40	-	874/282	715.00	10.60	-	-	-	-	AAED
104 - MISCELLANEOUS																					
531921	Agarwal Indl.	(C) (10)	2103	11.85	60.0	-	903.90	8.00	40.53	18.0	34.20	179.60	17.56	385/74	310.15	17.80	-	-	-	-	H
512573	Avanti Feeds	(C) (2)	2103	13.62	44.0	18/1:2	4100.56	11.50	321.85	625.0	23.60	129.30	20.34	675/412	552.45	28.80	-	-	-	-	
526829	Confidence Petro	(C) (1)	2103	28.40	49.0	-	863.10	14.00	49.07	-	1.70	18.40	12.82	75/19	64.90	43.90	-	-	-	-	H
530643	Eco Recycling	(C) (10)	2103	19.30	69.0	19/1:10	12.67	4.30	4.47	-	2.30	13.30	-	122/34	77.20	35.30	-	-	-	-	
540798	Future Supply Chain	(C) (10)	2103	43.88	52.0	-	466.41	9.70	-184.36	-	-	127.10	1.76	175/60	60.25	-	-	-	-	-	
533282	Gravita India	(C) (2)	2103	13.81	73.0	-	1409.75	7.90	52.48	55.0	7.60	39.00	7.97	219/41	179.05	39.90	-	-	-	-	AAED
542726	Indiamart Intermesh	(C) (10)	2103	30.36	52.0	-	669.60	49.00	279.80	150.0	92.10	530.60	-	9952/3226	7034.60	75.30	-	-	-	-	H
532777	Info Edge (India)	(C) (10)	2103	128.78	42.0	10/1:1	1120.12	37.20	118.06	80.0	9.20	424.00	-	5876/3225	5610.00	258.90	-	-	-	-	
535648	Just Dial	(C) (10)	2103	61.87	33.0	-	675.18	22.90	214.16	-	34.60	204.30	16.97	1138/333	954.95	27.80	-	-	-	-	H
541974	Manorama Ind.	(10)	2103	11.13	61.0	-	208.44	19.00	18.33	-	16.50	130.80	19.84	1950/445	1462.40	108.80	-	-	-	-	
540704	Matrimony.com	(C) (5)	2103	11.44	51.0	-	377.88	17.90	40.77	70.0	17.80	115.10	13.71	1242/511	1049.25	58.40	-	-	-	-	AAED
500367	Rubfila International	(C) (5)	2103	27.13	57.0	-	322.94	15.20	33.43	26.0	6.20	36.30	11.84	125/36	104.20	18.90	-	-	-	-	AAED

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