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नैनं छिन्दन्ति शस्त्राणि नैनं दहति पावकः ।
न चैनं क्लेदयन्त्यापो न शोषयति मारुतः ॥

~ Endless Inspiration. Matchless legacy ~

Hon'ble Saharasri Ji
(1948 – 2023)

Sahara India Pariwar expresses its collective sense of grief at the loss of its beloved Chief Guardian, Hon'ble 'Saharasri' Ji, who left for his heavenly abode on 14th November, 2023.

The strength of his character, the influence of his personality and the power of his presence have all left a lasting memory. As he passes from the turmoil of life to eternal tranquillity, he leaves behind a legacy that remains as a profound and precious imprint in the hearts of billions to whom his life brought hope and encouragement.

The man who enlightened us to the supremacy of human emotions over business interests, will continue to guide us, inspire us to new frontiers, for he exemplified human spirit in its true essence - unconquerable and supremely courageous.

SAHARA
INDIA PARIWAR

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ND-NDE

DELHI
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FRIDAY - NOVEMBER 17 - 2023

By FY25, NPAs of banks will drop to 3.5%, NIM to 2.9%: S&P Global

KEY DRIVERS. Healthy corporate balance sheets, tighter underwriting standards to bring down NPAs, says report

Shishir Sinha
New Delhi

TAKEAWAYS

- S&P Global expects the interest rates in India to remain stable, as the economy is domestically oriented and less affected by global slowdown and external demand
- Small and mid-size enterprises and low-income households are vulnerable to rising interest rates and high inflation
- The report forecasts that the loan growth will be in line with nominal GDP, but the retail loan segment will grow faster than the corporate loan segment
- S&P also warns of the risk of unsecured personal loans, which have grown rapidly and could contribute to incremental NPAs

Indian banks' weak loans (non-performing assets) are projected to drop to 4.5 per cent at the end of fiscal year 2023–24 and to 3.5 per cent at the end of fiscal year 2024–25, said S&P Global on Thursday. It does not expect interest rates to rise much in the near future.

"We project the banking sector's weak loans to decline to 3-3.5 per cent of gross loans by March 31, 2025, on the back of a structural improvement, including healthy corporate balance sheets, tighter underwriting standards, and improved risk-management practices," said S&P Global Ratings in its report on Global Banks' Country-By-Country Outlook 2024 titled 'Forewarned is Forearmed.'

The report assumes that slower global growth and external demand will weigh on economic activity and could fuel further inflation. However, "given that India is domestically oriented, we expect economic growth to be less affected," it said. Further, it forecast that credit cost will normalise to 1.2 per cent for the next couple of years. After raising the policy repo rate by 2.5 per cent, the RBI Governor-led Monetary Policy Committee (MPC) has hit the pause button in four successive reviews and is expected to continue the same when it meets next month.

S&P Global also does not expect interest rates to go up further in the near term. "The small and mid-size enterprise sector and low-income households are vulnerable to rising interest rates and high inflation. But we believe interest rates in India are unlikely to rise materially. This should limit the risk for the banking industry," it said.

PERSONAL LOANS

Meanwhile, the report echoed the sentiments of RBI Governor Shaktikanta Das, when he cautioned against the risk of 'very high growth' in personal loans and urged lenders to strengthen their internal surveillance mechanisms and address the build-up of risks.

"Unsecured personal loans have grown rapidly and could contribute to incremental NPLs. We believe underwriting standards for retail loans generally remain healthy and the overall level of delinquencies remains within acceptable limits for this product category," S&P Global said.

The agency expects loan growth in the next few years to be in line with nominal GDP, with retail loan growth exceeding corporate loan growth. Corporate borrowing is gaining momentum, but the uncertain environment may delay capital expenditure-related growth. Deposits may find it hard to keep pace, thus weakening credit-to-deposit ratios. "Despite this, banks' funding profiles should remain sound, supported by a strong deposit franchise. Lagged repricing of deposits, rising competition for deposits, and a shift from low-yielding CASA (current account savings account) to higher interest-bearing term deposits will squeeze NIMs (net interest margins) to 3 per cent in fiscal 2024 and 2.9 per cent in fiscal 2025.

The report noted that the system's return-on-average assets was adequate at 1.1 per cent, but polarisation would persist. The State Bank of India and the leading private-sector banks have largely addressed their asset-quality challenges.

Many public sector banks still carry a relatively high volume of weak assets, which will result in higher credit losses and hit profitability; their performance lags that of the industry. Similarly, "we expect a mixed-bag performance for finance companies (fincos). The asset quality of these fincos is often weaker than that of major private sector banks", it said.

CAPITAL CHOKES

GASPING FOR BREATH. Air quality in Delhi continued to hover in the 'severe' category on Thursday, with the Air Quality Index crossing 400 in several places, according to data by the Central Pollution Control Board. The Delhi government, on Thursday, set up a six-member special task force to ensure strict implementation of measures outlined in the Centre's Graded Response Action Plan, in the capital, said Environment Minister Gopal Rai SUSHIL KUMAR VERMA

Crude oil extends slide after US inventories swell to 3-month high

Bloomberg

CLOGGED. US Energy Information Administration data show that crude stockpiles rose to the highest level since August REUTERS

Oil fell as an increase in US inventories added to market sentiment over weaker demand and steady supplies.

West Texas Intermediate held near $76 a barrel after losing 2 per cent in the previous session, while global benchmark Brent traded around $81. US Energy Information Administration data on Wednesday confirmed that crude stockpiles rose to the highest level since August, including a build at the key hub in Cushing, Oklahoma.

"The EIA report set in motion a resumption of the weakness that has troubled the market recently as fundamentals have started to loosen up," said Ole Hansen, head of commodities strategy at Saxo Bank A/S.

CONFLICTING SIGNALS

Crude trading has been buffeted by conflicting signals, with prices sinking to a three-month low last week before staging a modest recovery. The International Energy Agency said on Tuesday that production growth means markets won't be as tight as had been expected this quarter. And while OPEC on Monday highlighted robust demand trends, traders expect the group's biggest producer, Saudi Arabia, to prolong a supply cut.

The US data showed some ambiguity, with a drawdown in product inventories signalling stronger demand for gasoline, diesel and jet fuel, which would also boost crude consumption. In addition, implied gasoline consumption rose, although it remains below the five-year seasonal average.

Still, signs of softness are evident along the oil futures curve. The spread between WTI's two nearest contracts has flipped back to contango — where near-term prices are below longer-dated ones — and the second-third month differential has followed suit in another indication that conditions are loosening.

Meanwhile, President Joe Biden's energy security adviser, Amos Hochstein, said the US will enforce sanctions on more than 1 million barrels a day of oil exports from Iran amid the conflict in the Middle East.

A resurgence in flows from Venezuela after the easing of US curbs could help offset any supply losses, with Vitol Group hiring a supertanker to load oil from the Latin American nation.

NewsClick case: US millionaire Neville Roy Singham gets ED summons over money-laundering charges

Our Bureau
New Delhi

The Enforcement Directorate (ED) has issued summons to American millionaire Neville Roy Singham, who is based in China, seeking his presence for questioning in the NewsClick terror case.

Singham was made an accused in the *NewsClick* case initially lodged by the CBI, and the ED took over to probe the money laundering aspect of the charges that the media outlet received illegal funding from abroad, including from an American millionaire, to peddle China's paid narrative here. Singham, however, has denied charges that he was funding to propagate Chinese propaganda, as was also levelled in a report by *The New York Times* earlier.

The government action against the news portal has also come under criticism from Opposition parties and journalists' associations, which have dubbed it an assault on freedom of the press.

FOREIGN FUNDS

Sources stated that the ED has issued the summons through the Ministry of External Affairs after an earlier

Neville Roy Singham

effort to get him to face proceedings here was reportedly blocked by China.

The news portal *NewsClick* is facing investigations by the ED, the CBI, and the Delhi Police Special Cell.

Since last month, the Delhi Police's Special Cell, which is probing the terror aspect of the case under the Unlawful Activities Prevention Act (UAPA), has arrested Prabir Purkayastha, the editor-in-chief of the *NewsClick*, along with the head of human resources, Amit Chakravarty, after carrying out coordinated raids at approximately 100 locations across the country. The duo are in judicial custody for a month from November 2. In its FIR, the Delhi Police's Special Cell alleged that People's Dispatch Portal, owned and maintained by PPK NewsClick Studio Private Ltd, was used for knowingly peddling false narratives through paid news in lieu of crores of rupees they got via illegally routed foreign funds as part of a larger conspiracy.

According to Delhi Police, dubiously wired foreign funds that ran into crores were to realise a larger conspiracy to disrupt the sovereignty and territorial integrity of India, cause disaffection, and threaten the unity, integrity, and security of India.

'Rich nations may have met $100 b climate goal last year'

Reuters
Brussels

Developed nations may have achieved their overdue promise of $100 billion to help poorer countries cope with climate change in 2022, the OECD said on Thursday, an estimate that may muster some political goodwill on the eve of the COP28 climate summit.

In 2009, developed countries promised that from 2020 they would transfer $100 billion a year to poorer nations hit by worsening climate change-fuelled disasters. Rich countries had previously signalled the target would not be met until 2023.

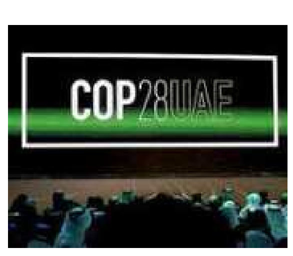
The goal is politically symbolic and failure to meet it has stoked mistrust in past climate talks, hampering other deals to tackle climate change as poorer nations argue the world's economic powers are leaving them in the lurch.

The data come two weeks ahead of the United Nations' COP28 climate summit, which starts in Dubai on November 30.

SORE POINT

Finance is a sore point in UN climate talks, as developing economies say they cannot adapt to extreme weather or invest in cleaner energy without more support from the rich nations whose historical fossil fuel burning caused climate change.

"Based on preliminary and as yet unverified data, the goal looks likely to have already been met as of 2022," said



The data comes two weeks ahead of the United Nations' COP28 climate summit

Mathias Cormann, Secretary-General of the Organisation for Economic Co-operation and Development (OECD).

The $100 billion is far below poor nations' actual climate investment needs, which by 2025 could total $1 trillion per year, the OECD said.

"The delivery of the $100 billion is vitally important," said Tina Stege, climate envoy for the Marshall Islands, a nation vulnerable to rising sea levels.

"From building sea walls to adapt to climate change, to installing renewables, to helping people rebuild their lives and livelihoods if they're forced to move – all of these things cost money," she said.

The OECD confirmed the target was not met in 2021. That year, wealthy nations provided $89.6 billion, an 8 per cent increase from 2020 levels.

Most of the 2021 money — $73 billion — was public finance and, of this, more than two thirds was loans.

The OECD warned, however, that this funding has so far failed to mobilise substantial private capital, which is needed to cover the climate investment gap.

'To face climate impacts, world may need $172 billion more than earlier estimates'

Bloomberg

The UN Environment Programme recently published its annual Adaptation Gap Report, examining how much funding the world's developing countries will need to withstand the impacts of climate change.

The report provides a complex but constructive understanding of the investment required

ADAPTATION FINANCE

There is not one assessment in fact, there are two, and they have significantly different figures. The first is the "modelled" cost of adaptation, which is based on an "analysis of the adaptation needed to reduce incremental climate risks, relative to a reference period, without consideration of how this is financed." UNEP gives this cost investment requirement as $215 billion dollars per year this decade.

The second is the "country adaptation finance needs," which refer to the "financial resources required by countries from international and domestic sources" to implement national adaptation plans. This reflects countries' own assessment of what adaptation programs might cost. UNEP says this figure is nearly double the modelled cost, at $387 billion per year this decade. Both modelled costs and finance needs indicate East Asia will require around 40 per cent, of all adaptation investment dollars between 2020 and 2030. Yet, this varies greatly from the adaptation finance flows today, sub-Saharan Africa currently receives the largest share (around 30 per cent) of this investment.

Richer countries' requirements are relatively low when viewed as a share of their absolute income levels — only 0.7 per cent of GDP for lower-middle income and 0.5 per cent of GDP for upper-middle income countries. Low-income countries, despite their absolutely smaller needs, have a much higher adaptation investment burden as a percentage of GDP at 3.5 per cent. That makes international support for such efforts all the more important.

The second point is adaptation investment will be required continuously for the foreseeable future. Even if we do reach net zero greenhouse gas emissions by 2050, the impacts of still-high atmospheric carbon-dioxide levels will be with us for decades. That means we need to be prepared to invest not just in the adaptation requirements that are evident, but also those that we will discover in coming years.

Israel targets Hamas tunnels with attack dogs, 'sponge' bombs

Bloomberg

With Israel's war on Hamas advancing to the heart of Gaza's main city in a little under six weeks, the army is looking to minimise the risk of confronting another challenge: infiltrating the group's vast, secret network of tunnels.

Anxious to limit losses among its soldiers, Israel's military has deployed a complex array of technologies to probe and attempt to destroy the underground complexes — and eventually the Hamas leadership — including around Al Shifa hospital.

From the air, surveillance drones seek to detect the hidden structures, while warplanes are equipped with bunker-buster bombs designed to penetrate hardened structures to reach deep below the ground.

On the ground, bulldozers clear areas suspected to be above the subterranean network while attack dogs, unmanned vehicles and robots are used to help explore the underground terrain.

THE ARSENAL

Also in the military's arsenal is a new weapon: a chemical grenade that doesn't contain explosives but rapidly expands and solidifies foam to seal off entrances, known as a "sponge bomb".

The hi-tech tactics aims to avoid the risk of sending soldiers into Hamas's several hundred kilometers of tunnels, where Israel believes highly-armed militants are protecting themselves from the ongoing Gaza assault.

The military is instead prioritising the blocking and damaging of the network — which may not be enough to root out the group and help Israel achieve its ultimate aim: ensuring Hamas's destruction.

ON TARGET. Smoke rises after an Israeli strike on the Gaza Strip on Thursday AP

Hamas is considered a terrorist group by the US and European Union.

HIGHLY DANGEROUS

Israel's Defence Ministry has approached numerous companies for help in the mission, including non-defence startups like Asterra, an Israeli firm whose software detects underground water leaks using satellite imagery. Hamas has for years made use of tunnels under the densely-populated coastal strip to conceal weapons, command facilities and fighters. Israel has specially trained combat engineers but entering the subterranean labyrinth is still highly dangerous because of booby-traps and the defenders' superior knowledge of the area.

"There's no need to go into any tunnel if we don't have a real reason do it," said Itamar Yaar, a former deputy head of Israel's National Security Council.

"The best solution is try to collapse these tunnels — to disconnect different underground sites." But without deploying ground forces, it is hard to verify the extent of damage inflicted by bombing, according to Daphné Richemond-Barak, an expert on underground warfare at Reichman University in Tel Aviv.

That risks the hostilities dragging on for months. Thousands of people have already been reported killed in Gaza, mainly in Israeli airstrikes since the October 7 attack by Hamas on Israel that killed some 1,200 people.

The tunnels could also be re-purposed for a long-term insurgency after the war ends, Richemond-Barak warned.

"They need to destroy the whole tunnel system. It's very important," said Richmond-Barak. "As the difficulty becomes more apparent and as the pressure mounts to put an end to this operation, I worry that the job is going to be left half done."

Crew health in focus as Air India pilot dies on duty

Our Bureau
Mumbai

A 37-year-old Air India pilot died on duty at the Delhi airport's Terminal 3 on Thursday.

This is the second on-duty death involving an Indian pilot in three months, and raises concerns about crew fatigue.

An airline official, however, said the Thursday incident was not fatigue-related. The Air India pilot was under training, and there was no report of any underlying medical condition in his previous health assessments.

According to an official, the Air India pilot was transitioning from the Airbus A320 to the Boeing 777 fleet. "He was at the airport on Thursday morning as part of his training, which included an aircraft visit. He felt uneasy and was taken to Medanta Hospital's facility within the airport, but didn't survive," said the official.

In August, an IndiGo pilot collapsed to death at Nagpur Airport, minutes before operating a flight. Globally, August had seen three other incidents of pilots suffering cardiac arrests or deaths. Also, in August, an Indian-origin pilot travelling as a passenger died on a Qatar Airways flight from Delhi to Doha.

"Another young Indian pilot passed away today due to a suspected cardiac event on the ground. If this doesn't convince DGCA, the Civil Aviation Ministry, and airlines of the urgent need to reduce stress, fatigue, and anxiety among pilots, nothing else will," said Shakti Lumba, former V-P of operations at IndiGo, on X.

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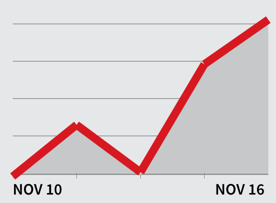

IN FOCUS

	LATEST	CHANGE
Nifty 50	19765.20	+89.75
P/E Ratio (Sensex)	23.30	+0.03
US Dollar (in ₹)	83.23	+0.09
Gold Std 10 gm (in ₹)	60263.00	-112
Silver 1 kg (in ₹)	72855.00	+635

STRONG GROUND. **Shares of top listed realtors** have surged 50-80% in the last 12 months on the back of robust sales and jump in profits **p8**

DRY WEATHER. **Over 26% of India** is reeling under drought with Oct turning out to be the warmest on record **p10**

QUICKLY.

INVENTORY PUSH

PC shipments hit a record high in third quarter of 2023

Mumbai: Personal Computer shipments in India hit a record 4.5 million units in Q3 of calendar 2023, according to a report by International Data Corp. The surge was led by brands ramping up supplies following an import ban and in anticipation of festival season sales. **p3**

STATE OF THE ECONOMY

The second quarter is also likely to see robust economic growth. However, there are a few headwinds there, including consumption patterns and erratic monsoons, **Aurodeep Nandi**, Indian economist and Vice president at Nomura, tells *businessline*'s **Hamsini Karthik**.

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RBI ups by 25 bps risk weights on unsecured bank, NBFC loans

TIGHTER NORMS. Will push up lenders' capital requirement, make borrowing costlier

Our Bureau
Mumbai

In response to the unprecedented growth in unsecured retail loans and the consequent concerns over rising systemic risks, the Reserve Bank of India has increased the risk weights on unsecured consumer loans, including credit cards, by 25 basis points (bps) for banks and NBFCs.

Accordingly, outstanding and new consumer credit exposure of commercial banks and retail loans of NBFCs, excluding housing, education and vehicle loans, and loans secured by gold and jewellery, will now attract risk weights of 125 per cent against the current 100 per cent, with immediate effect. For NBFCs, microfinance and SHG (self-help group) loans will be excluded from the higher risk weights, the central bank said.

Krishnan Sitaraman, Senior Director and Chief Ratings Officer, Crisil Ratings, said: "We've seen unsecured retail growth being relatively higher. One of the ways to stabilise or calibrate growth is to require lenders to provide higher capital for those loans which is a proactive step to enhance guardrails and strengthen internal resilience. Thus, in case there is an increase in NPAs going forward, lenders are better cushioned from a balance-sheet perspective..."

SAFER ZONE. This hike excludes housing loans, education loans, vehicle loans and loans secured by gold and jewellery

Further, the RBI hiked the risk weights on credit card receivables by 25 bps. Presently, a risk weight of 125 per cent is applicable on credit card receivables for commercial banks, and of 100 per cent for NBFCs.

The RBI moves are "expected to result in higher capital requirements for lenders and, hence, an increase in lending rate for borrowers. Increase in risk weights for consumer credit is targeted at NBFCs in the personal and consumption loan segments for augmenting their capital buffers," said Karthik Srinivasan, Senior Vice-President & Group Head - Financial Sector Ratings, ICRA.

BANKS' NBFC EXPOSURE

Banks will also have to set aside a 25 percentage point higher risk weight for loans to NBFCs, excluding core investment companies. However, this will only be applicable if the current risk weight, ascertained per the external credit rating assigned to the NBFC, falls below 100 per cent. Loans to HFCs (housing finance companies) and those eligible for classification as priority sector will be excluded.

"... Today, if a bank is lending to an AAA-rated NBFC, the risk weight is 20 per cent, which means that a ₹100-crore loan is risk weighted as ₹20 crore for capital computation. Henceforth, it will have to be treated as ₹45 crore because the effective risk weight will be 45 per cent," Crisil's Sitaraman said.

Currently, the risk weight for lending to 'AAA'-rated NBFCs is 20 per cent, for 'AA'-rated is 30 per cent and for 'A'-rated NBFCs is 50 per cent.

In addition, all top-up loans extended by banks and NBFCs against movable assets will need to be treated as 'unsecured loans' for credit appraisal, prudential limits and exposure purposes.

The RBI directed lenders to review and establish board-approved limits for sectoral exposure in consumer credit. These limits must be strictly adhered to and monitored by the Risk Management Committee, with a deadline for implementation set for February 29, 2024.

UCO Bank a/cs get wrong credits of ₹820 crore; ₹649 cr recovered

Mithun Dasgupta
Kolkata

Some UCO Bank account holders received a total of ₹820 crore in "erroneous credits" via the Immediate Payment Service (IMPS), the PSU bank said on Thursday. The bank said it blocked the accounts and was able to recover around ₹649 crore, which is about 79 per cent of the total 'erroneous credits'.

The Kolkata-based lender said that certain transactions initiated by account holders of other banks had resulted in credit to its account holders without actual receipt of money from these banks between November 10 and 13.

The bank has referred the case to the Central Bureau of Investigation (CBI).

The bank clarified that these erroneous credits happened due to an internal technical issue, and there was no issue with the IMPS platform

'INTERNAL TECH ISSUE'

As a precautionary measure, UCO Bank has taken the IMPS channel offline. The bank clarified that the credits happened due to an internal technical issue, and there was no issue with the IMPS platform.

"We further inform that by taking proactive steps, the bank blocked the recipients' accounts and has been able to retain and recover around ₹649 crore out of ₹820 crore, which is about 79 per cent of the amount," it said in a stock exchange filing on Thursday.

RECOVERY UNDERWAY

The bank has also initiated action to recover the balance ₹171 crore. The matter has also been reported to the law-enforcing agencies for action.

"A total of ₹820 crore was credited to our account holders, but the amount was not debited in the remitters' accounts. As the amount was not debited, our bank did not get the money. So, our team quickly swung into action and blocked the recipients' accounts, and reversed these transactions. As the money did not flow to the bank, our customers were not actually entitled," UCO Bank MD and CEO Ashwani Kumar told *businessline*. "Certain customers have used the money also. We have reached out to them and told them that the money had been erroneously credited to their accounts. We have urged them to re-pay. Yesterday (Wednesday), around ₹9 crore was recovered from these customers," Kumar said.

He said UCO Bank has reached out to other banks from where the credits originated. Kumar said it also did not look like hacking, adding, "but you never know what the exact issue was."

After the root-cause analysis of the incident and rectification, the bank would restore the IMPS service after getting clearances from all agencies. "It might take three-four days," Kumar added.

Subrata Roy's death not to halt probe against Sahara Group, says SEBI chief

Ashley Coutinho
Mumbai

SEBI will continue to probe the Sahara matter even after the death of the Group's founder, Subrata Roy, said Madhabi Puri Buch, Chairperson, Securities and Exchange Board of India (SEBI) on Thursday.

Roy died earlier this week after a prolonged illness.

Buch said the regulator's actions were dependent on the directions of the Supreme Court-appointed committee, and refunds were being given to those coming forward with proof of investment.

SEBI's 2022-23 annual report said it had issued ₹138 crore in refunds over 11 years to investors of two Sahara Group firms.

Madhabi Puri Buch, Chairperson, SEBI

Speaking to media on the sidelines of an FICCI event, Buch said the regulator was in the process of back-testing data for formulating regulations on the total expense ratio for mutual funds.

"Because many of the funds are listed, in the first round of discussion, we couldn't co-create the regulations with the industry. Multiple rounds of back-testing and consultations are underway again," said Buch.

EASIER DELISTING

She said SEBI was looking to ease norms for delisting and trading plans, and the same may be taken up in the next board meeting or the one after that.

In its consultation paper in August, SEBI proposed to allow firms to make delisting offers at fixed prices and allow acquirers to make counter offers at lower thresholds.

Present norms mandate all delisting offers to go through a reverse book-building mechanism.

A company insider wanting to buy or sell shares of the company is required to submit a trading plan to the company's board six months in advance and stick to the plan no matter what. The regulator had improved its rate of processing applications for different market participants and reduced the registration pendency in the last few months.

Buch said the regulator remained committed to relying on data to formulate regulations, even if it led to delays in bringing out a particular regulation. "We have stepped up the level of consultation because the market today is very complex," said Buch.

Buch cited examples like the Industry Standards for implementing regulations, which reflect a collaborative approach between regulators and market participants. She alluded to the Industry Standards Forum becoming a formal part of the regulatory architecture.

Key telecom regulations remain on hold with TRAI headless for 3 months now

Ayushi Kar
Mumbai

The Telecom Regulatory Authority of India (TRAI) remaining without a Chair for some 90 days now is holding up recommendations on crucial issues such as the assignment method for satellite spectrum and regulation for OTT communication.

Sources aware of the appointment process told *businessline* that the term of former TRAI chair, PD Vaghela, was supposed to be renewed, but he decided to not continue in the post at the eleventh hour.

Since then, it appears that the government has been hunting for a replacement.

A 1988-batch IAS officer S Aparna had been a serious contender for the post.

OUT OF ORDER. The regulator is holding up recommendations on crucial issues such as the assignment method for satellite spectrum and regulation for OTT communication

However, the Centre decided against appointing her.

PRIVATE EXECUTIVE

It was reported in June that the Centre is open to appointing a private sector executive to he TRAI top post.

To that end, sources told *businessline* that an executive from the Tata Group was being evaluated.

Possible Tata candidates include TCS COO N Ganapathy Subramaniam, who is heading TCS' contract with BSNL; Rakesh Mehrotra, former regulatory head for Tata Teleservices; and Praveen Sharma, VP and Head, India Regulatory Affairs at Tata Communications.

Another industry insider told *businessline* that the reason for looking at a Tata candidate is the Group's recent success in securing several government contracts, particularly their ongoing project to implement BSNL's 4G and 5G network.

TRAI is sitting on recommendations for some of the most crucial issues for the industry.

Sources at the TRAI told *businessline* that the regulator has prepared recommendations on the issue of allotting spectrum through auction or administrative assignment, however those remain unpublished.

Similarly, recommendations that are crucial for the OTT sector are also pending – wherein telcos and internet companies are debating on the issue of setting up a network fee for internet companies.

Without a TRAI chair, the regulator is unlikely to come out with recommendations on these matters.

QUICKLY.

AstraZeneca Pharma India to sell Bengaluru plant

New Delhi: AstraZeneca Pharma India plans to sell its production facility in Bengaluru as part of a strategic review of global manufacturing and supply network by its parent, according to a regulatory filing. PTI

PickMyWork sees 48% rise in gig workers' income

Bengaluru: PickMyWork, a gig platform, announced a 48 per cent increase in overall income of its gig workforce during this year's festival season. The platform witnessed a 160 per cent surge in the number of partners enjoying higher monthly earnings. It is dedicated to empowering female partners, with a 105 per cent growth in the number of active partners on the platform in a year. OUR BUREAU

JSW Infra wins bid to develop Keni Port for ₹4,119 crore

MARITIME BOOST. The greenfield Karnataka facility will have initial capacity of 30 mtpa

Our Bureau
Mumbai

JSW Infrastructure has won the bid to develop Keni Port in Karnataka with a projected investment of ₹4,119 crore.

It has also received a letter of award from the Karnataka Maritime Board for the project.

The initial capacity of the all-weather, deep-water greenfield port is 30 million tonne per annum (mtpa), the company said in a release.

During the pre-bid stage, there were four companies that had shown interest – JSW Infrastructure, Adani Ports, Navayuga Engineering and Vishwa Samudra.

The port at Keni is located between the two major ports of Mormugao in the North and New Mangalore Port in the South.

The hinterland provides cargo of coal and coke that are used for steel, cement and power plants. Rail connectivity to the port will be on the southern side and will be connected with the existing Konkan line. The proposed rail connection will have a length of 8 km.

"Karnataka is targeting an impressive growth and there has been an increased emphasis on the expansion and growth in maritime infrastructure in the region," said Arun Maheshwari, Joint MD and CEO of JSW Infrastructure.

"Once concession agreement is signed we will start working to develop the Keni Port as an integral part of the State's maritime infrastructure and trade gateway," he said.

> We will start working to develop the Keni Port as an integral part of the State's maritime infrastructure and trade gateway
>
> **ARUN MAHESHWARI**
> Joint MD and CEO, JSW Infrastructure

AT A GLANCE

- The port at Keni is located between the Mormugao in the North and New Mangalore Port in the South
- The hinterland provides cargo of coal and coke that are used for steel, cement and power plants
- Rail connectivity to the port will be on the southern side; will be connected with the existing Konkan line

CARGO POTENTIAL

Karnataka's hinterland has a cargo potential of 44 mt that is expected to rise to 117 mt by 2035, providing ample opportunities for more ports and port infrastructure to come up.

JSW Infrastructure, which recently listed on the bourses, currently operates nine port concessions with a total installed cargo handling capacity of 153 mt, which it plans to increase to 300 mt by 2030.

Rajasthan shows improvement in social metrics, but at a cost

Radheshyam Jadhav
Nimisha S Pradeep
Pune/Chennai

Chief Minister Ashok Gehlot of Rajasthan has garnered accolades from certain social activists for introducing a ground-breaking Minimum Income Guarantee and Pension scheme. This initiative ensures 125 days of work through the rural or urban employment guarantee and provides a minimum social security pension of ₹1,000 per month. However, this is just one among several social sector schemes implemented by the Rajasthan government, contributing to an increased burden on the State's finances.

DATA FOCUS.

Unsurprisingly, there has been a significant increase in the expenditure on social and economic services by the Rajasthan government over the years. The allocation for social services rose from ₹60,495 crore in 2017-18 to ₹96,119 crore in 2021-22, making it one of the prominent expenditure in the State budget.

Social scorecard

Gross enrolment ratio (classes 1 to 8) increases marginally	98.1 (2018-19)	101.8 (2021-22)
Dropout rate (classes 1 to 5) improves	5.2 (2018-19)	3.6 (2021-22)
Percentage of households living in pucca houses decreases	64 (2015-16)	54 (2019-21)
Under 5 mortality per 1,000 live births falls significantly *(absolute numbers)*	51 (2015-16)	38 (2019-21)
More births delivered in a health facility *(in %)*	84 (2015-16)	95 (2019-21)
Fall in stunting in children (aged 0-59 months) *(in %)*	39 (2015-16)	32 (2019-21)
Better pipe water access *(in %)*	11.01 (as on Aug 15, 2019)	44.78 (as on Nov 8, 2023)

Source: UDISE+, NFHS-4, NFHS-5. JJM Dashboard

HEALTH INDICATORS

Due to the implementation of the State's initiatives, health indicators in the region demonstrate positive trends. The neonatal mortality rate (NNMR) per 1,000 live-births has decreased to 20.2 (NFHS-5, 2020-21) from 29.8 (NFHS-4, 2015-16). Similarly, the infant mortality rate has seen a decline from 41.3 to 30.3 during this period. Institutional births have witnessed a notable increase, rising from 84 per cent to 94.9 per cent. Full immunisation coverage for children aged between 12 and 23 months has risen from 54.8 per cent to 80.4 per cent. Furthermore, the maternal mortality rate (MMR) per lakh live-births has decreased to 113 in 2018-20 from 141 in 2017-19, according to the sample registration system.

The Free Textbook Distribution Scheme by the State government is providing free textbooks to the students studying regularly in classes 1st to 8th in all government schools. The enrolment of students in the government primary schools has gone up from 41.70 lakh in 2018-19 to 46.57 lakh in 2021-22. However, the number of teachers in government primary schools has come down from 1.45 lakh in 2018-19 to 1.44 lakh in 2021-22. The enrolment of students in government upper-primary schools has also gone up from 21.20 lakh in 2018-19 to 25.22 lakh in 2021-22. The enrolment of students has gone up in secondary and senior secondary government schools as well.

Rajasthan, being the largest State of the country in terms of area, has meagre water resources. Interrupted rainfall, depleting water level and a huge livestock has made the task of providing potable water even more challenging. The government data shows that out of 1,21,979 habitations, 53,172 habitations are fully covered; 58,379 habitations are partially covered with availability of safe drinking water.

Around 68.9 per cent of houses in urban Rajasthan are in 'good' condition as compared with 68.4 per cent at all-India Level. About 29.3 per cent have been classified under 'livable' condition.

SUSTAINING SCHEMES

"The increase in school enrolment can be attributed to the provision of free uniforms, books and meals. The right to health has had a positive impact, with more people opting for government hospitals for treatment, reflecting a growing trust in these institutions. The government's overall performance in social security is commendable, particularly in areas such as women empowerment and reducing child mortality rates, showcasing progress in various social indicators," said Professor Rashmi Jain at the Department of Sociology, University of Rajasthan.

She added that the reliance on freebies poses a significant financial burden on the government's treasury. "It is doubtful whether societal progress can be sustained solely through the provision of free benefits. Furthermore, the numbers may not always accurately reflect the ground reality. Despite the opening of numerous colleges, many are understaffed, highlighting challenges in implementation. The government faces the formidable task of sustaining existing schemes and fulfilling new promises amidst the financial strain on the treasury," she said.

'Right pricing will be key to premiumisation of products'

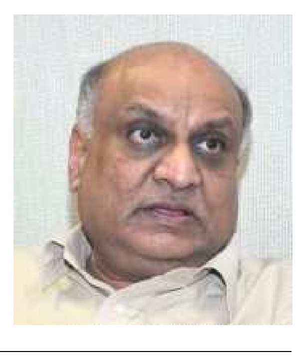
Mithun Dasgupta
Kolkata

Shree Cement plans to increase the contribution of premium products to its total sales gradually by focussing on the "right pricing". The cement maker expects the share of premium products in its total trade sales to rise to 12 per cent in the next six months from 9.5 per cent in the second quarter this fiscal.

Sale of premium products stood at 7.5 per cent of trade sales in the second quarter last fiscal.

"Regarding premiumisation, our focus is on the right pricing. The volumes will come later. But if the prices are diluted to get the volume much faster, then you win the sprint race but lose the marathon. So our volumes will grow very gradually, but our prices in premiumisation are at the level at which we wanted. EBITDA is better," Shree Cement Chairman, HM Bangur, said during the company's second quarter earnings conference call.

> If the prices are diluted to get the volume much faster, then you win the sprint race but lose the marathon.
>
> **HM BANGUR**
> Chairman, Shree Cement



Q2 PERFORMANCE

Led by a strong performance on volumes, the company's net revenue rose 21 per cent year-on-year to ₹4,585 crore for the second quarter this fiscal (₹3,781 crore). Total sale volume increased 10 per cent y-o-y to 8.20 million tonnes (mt) during the period under review (7.46 mt). EBITDA was up 66 per cent y-o-y to ₹870 crore (₹523 crore).

"Premiumisation for the sake of premiumisation by investing more, giving a higher cost material with lower realisation, lower EBITDA is not the idea. So we are focusing on the right pricing," Bangur pointed out. The company's capacity utilisation improved to 71 per cent for Q2FY24 (65 per cent). "In Q2FY24, cement volume for our coverage universe grew 14 per cent, driven by better demand from both trade and non-trade segments and we expect volume growth of 14 per cent for our coverage universe in FY24," Axis Securities said in its report.

Currently, cement prices are trending higher by 3-5 per cent. "Price hikes were taken in September and October, with slight roll-back in some regions," Axis Securities said, adding that sustainability of cement prices is crucial for better profitability as fuel prices were up 25-30 per cent from their recent lows.

FUTURE PLANS

Shree Cement plans to increase its production capacity to 56 mt by the end of the current financial year from 46.40 mt last year.

"The company is on track to attain a capacity of 80 mt by March 2028, achieving a CAGR of 12 per cent capacity in the next five years. It has decided to merge its two cement subsidiaries with itself for better synergies, simplicity, and compliance," Bangur said.

The company board has approved merger of Shree Cement East and Shree Cement North, the two wholly-owned subsidiaries, into Shree Cement, subject to applicable regulatory requirements and approvals by the National Company Law Tribunals.

The company's board has also approved setting up of a brownfield cement grinding capacity of 3.40 mt per annum capacity at its existing facilities at Baloda Bazar district of Chhattisgarh with an estimated capex of about ₹550 crore. This project is expected to be completed by September 2025.

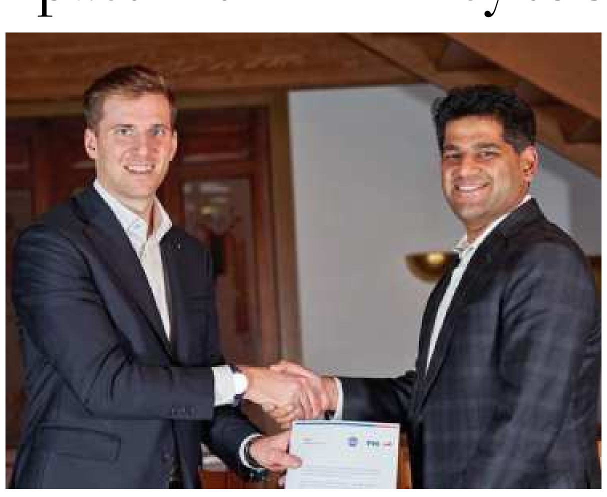
TVS Motor in pact with Emil Frey to sell in Europe

Our Bureau
Chennai

Leading two- and three-wheeler maker TVS Motor Company has announced an agreement with Zurich-based Emil Frey, a 100-year-old enterprise that is among the largest automobile importers and retailers in Europe, for import and distribution of the Chennai-headquartered company's advanced two-wheelers in key European markets.

Consequently, Emil Frey Group entities will take charge of the distribution of TVS products in selected countries, through its sales, marketing and service networks, according to a statement. Emil Frey will distribute TVS Motor's scooters such as Jupiter 125, NTorq, motorcycles such as Raider, Ronin, Apache RR 310, and TVS Apache RTR 310, and electric two-wheelers — iQube S and TVS X.

"This strategic alliance is a crucial step in our global expansion strategy. Europe will be a key market for us, and through this partnership, we aim to bring our cutting-edge products closer to European customers," Sudarshan Venu, Managing Director, TVS Motor Company, said.



FORGING TIES. Lorenz Frey-Hilti (left), Director, Emil Frey Group, and Sudarshan Venu, MD, TVS Motor Company

SELECT EU MARKETS

The two companies plan to use their collaborative efforts to enter into distribution arrangements for select EU markets, prioritising countries with strong two-wheeler demand coupled with existing Emil Frey infrastructure and resources.

France will be the first country for the launch, where an entire suite of TVS Motor products will be made available starting January 2024.

Vedanta arm sets up new unit in Saudi Arabia for copper biz

Press Trust of India
New Delhi

Vedanta's arm Malco Energy has set up a new unit in Saudi Arabia for copper business at an investment of 1,00,000 Saudi riyals (₹22.19 lakh).

"Malco Energy Ltd, a wholly-owned subsidiary of the company, has incorporated a new wholly-owned subsidiary in the name of Vedanta Copper International VCI Company Limited," Vedanta said in a filing to the BSE. The new company has been incorporated to explore growth opportunities in new geographies.

Jio cements lead with net additions of 32.4 lakh mobile users in August: TRAI

Press Trust of India
New Delhi

India's largest mobile operator Reliance Jio added 32.4 lakh users in August, and its wireless subscriber tally topped 44.57 crore, according to data released by Telecom Regulatory Authority of India (TRAI).

Bharti Airtel gained 12.17 lakh wireless subscribers in August, while cash-strapped Vodafone Idea lost 49,782 users.

Meanwhile, the mobile subscriber count of Bharti Airtel rose to 37.64 crore in August.

STRONG NET. Reliance Jio's subscriber base was over 44.57 crore REUTERS

Vodafone Idea saw its wireless subscriber numbers dip to 22.82 crore.

Reliance Jio cemented its position as India's largest mobile operator, adding 32.45 lakh users in August and its wireless subscriber base swelled to over 44.57 crore, according to the monthly telecom subscription data released by TRAI.

Jio's net adds for August were, however, lower than 39 lakh additions in July.

Jio added 1.78 lakh wireline subscribers in August, while Bharti Airtel added 1.16 lakh during the same period.

"In August, 12.67 million subscribers submitted their requests for Mobile Number Portability," TRAI said.

Hero MotoCorp festival sales top a record 14 lakh units

S Ronendra Singh
New Delhi

The country's largest manufacturer of motorcycles and scooters, Hero MotoCorp said it recorded its highest-ever festive sales, clocking more than 14 lakh units in retail sales during the 32-day festive period, between the first day of the Navratras and Bhai Dooj.

Riding on robust demand across rural markets as well as steady retail off-take in key urban centres, the company has registered 19 per cent growth over the previous year, and surpassed its previous highest retail of 12.7 lakh units recorded in the 2019 festive period, the company said in a statement. "Our strong portfolio of brands, distribution scale and new launches have helped drive growth across geographies. The festive season is a clear testimony that rural is coming back to growth, which augurs well for the country, in general, and the two-wheeler industry in particular," said Niranjan Gupta, Chief Executive Officer, Hero MotoCorp.

> Our strong portfolio of brands, distribution scale and new launches have helped drive growth across geographies
>
> **NIRANJAN GUPTA**
> CEO, Hero MotoCorp

HERO 'GIFT'

Adding cheer to the festive season, Hero MotoCorp rolled out the second edition of Hero GIFT – the Grand Indian Festival of Trust, its leading programme targeted specifically for the festive period – encompassing new model refreshes, eye-catching colour schemes, exciting benefits and attractive finance schemes for customers.

As part of the mega campaign – with *Iss Tyohar, Nayi Raftaar* as its theme – customers can avail of a range of motorcycles and scooters, with attractive finance schemes and low interest rates that have enabled customers to bring home Hero products, the company said.

"The record retail number was achieved due to strong customer traction across markets, with double-digit growth in the Central, North, South and East zones.

"Robust customer demand in the rural markets, in addition to positive sentiment in key urban centres, drove the record retail sales. With this, our post-festive channel inventory has dropped to its lowest level in more than three years. This has set us on a steady growth path for the rest of the fiscal year," Ranjivjit Singh, Chief Business Officer - India Business Unit, Hero MotoCorp, said.

GSH India to hire 800 people by 2024

G Balachandar
Chennai

GSH India (Pvt) Ltd, which offers facilities management and mechanical maintenance services, plans to hire about 800 people in 2024 in line with its growth plans in India.

The company, the Indian arm of US-headquartered global facilities management company GSH Group, currently employs about 4,500 people in India and expects to grow in the range of 20-30 per cent going forward, supported by expanded clientele and entry into more locations.

STRONG RECOVERY

GSH India has seen a strong recovery in its business in the post-Covid period, supported by the trend of returning to work (full-time) from the office. It hopes to end this calendar year with a strong growth of about 25 per cent.

Mark Thomas, CEO, GSH Group

"We grew substantially until 2019, all organic growth. But during the Covid years, we've seen many factories closing for a period of time, which led to stagnation in the marketplace in India for the last two or three years. However, in 2023, we've seen an explosion in new opportunities and new bids, and we've restarted our growth again this year. We expect more business wins in the coming years," Mark Thomas, CEO, GSH Group, a family-owned business house, told *businessline*.

The current calendar year proved to be a successful year in the post-Covid era, as it has bagged some new and larger clients. "I would probably expect 25 per cent organic growth this year with new business wins," said Thomas.

KEY DIFFERENTIATOR

For some clients, based on its research it has suggested mixing of biomass with coal to run the boilers, thereby enabling savings. Energy management solutions are one of its key differentiators.

Meanwhile, GSH's Indian operations have also started contributing to the group's innovative platforms.

PC shipments surge to record 4.5 million units in July-Sept

INVENTORY PUSH. Brands boost supplies in anticipation of festival season sales

Our Bureau
Mumbai

Personal computer (PC) shipments surged to a record 4.5 million units during the July-September quarter of 2023 in India, recording a 14 per cent year-on-year (y-o-y) increase, according to a report by International Data Corp (IDC).

The unexpected rise in shipments in an otherwise flat market was driven by brands boosting supplies as a result of the Centre's brief import ban as well as in anticipation of festival season sales.

Desktops saw a significant increase of 19.3 per cent, while notebooks rose 13.1 per cent.

"The consumer segment saw strong traction in 3Q23 after a challenging four quarters. In August, the Government of India declared a mandatory requirement of import licences for PCs from October 30. Though this decision was later put on hold, vendors shipped significant channel inventory to avoid any risks of supply shortages or price hikes, not to mention ensuring sufficient supplies for festival season sales," said Bharath Shenoy, Senior Research Analyst, IDC India.

EDUCATION SECTOR

Government contracts, especially the education sector, experienced a notable growth of 117.5 per cent due to the Gujarat education project. E-commerce platforms also showed a resurgence, with a 26.4 per cent increase in the online retail channel, reversing a trend of declines from the past year.

"In the past few months, the PC market has seen a substantial push in the consumer segment and to some extent in the SME segment as well. The vendors are now focused on increasing their local assembly mix as government and education projects are expected to prefer locally assembled devices. While this might give a further boost to the government and education segments, a dearth of enterprise orders is a matter of concern as the enterprise segment is expected to decline by over 20 per cent on-year in 2023," said Navkendar Singh, Associate Vice President, Devices Research, IDC India.

HP dominated the market, seizing a 29.4 per cent share, with leadership positions in both commercial (34.3 per cent) and consumer (25.9 per cent) segments.

Lenovo is second in market share, with a share of 17 per cent as its shipments fell 8.8 per cent year on year..

Dell Technologies followed at the third place with a 14.6 per cent market share, growing 3.8 per cent year on year.

ON REVIVAL PATH. The consumer segment saw strong traction in the third quarter after four challenging quarters REUTERS

DELHI
businessline.
FRIDAY - NOVEMBER 17 - 2023

ADITYA VIKRAM BIRLA
14.11.1943 - 01.10.1995

THE 24TH ADITYA BIRLA SCHOLARSHIPS PROGRAMME

The Aditya Birla Scholarships Programme is a tribute to the enduring legacy of our legendary leader Mr. Aditya Vikram Birla, an icon well ahead of his time. His unwavering commitment to values, and humanitarianism is his legacy. As one of the driving forces behind propelling India onto the global stage, he earned profound respect and admiration worldwide as a visionary, whose views and ideas remain as relevant today as they were in the 20th century.

Instituted in 1999, the Aditya Birla Scholarships programme endeavours to nurture tomorrow's leaders today. Up until now, 731 outstanding students have been named Aditya Birla Scholars. This programme extends to students from the management, law and engineering streams. The top 20 students from each of these premier institutes viz. IIMs; XLRI Jamshedpur; National Law University, Delhi; NALSAR University of Law, Hyderabad; National Law School of India University, Bengaluru; National Law University, Jodhpur; Gujarat National Law University; The West Bengal National University of Juridical Sciences, Kolkata and IITs, BITS Pilani; were evaluated. The evaluation led to the shortlisting of 112 candidates from 389 applicants. Of these, 47 aspirants have been named "The Aditya Birla Scholars", by an eminent jury. Unsurprisingly 53% of girls constitute this cohort.

OUR DISTINGUISHED PANEL OF JUDGES:

Management Stream: Mr. Noshir Kaka (Senior Partner, McKinsey) • Mr. Raj Chengappa (Group Editorial Director-Publishing, India Today Group) • Mr. Sanjay Murdeshwar (Vice Chairman & Managing Director, Novartis India Limited)

Law Stream: Retd. Justice Ms. Gita Mittal (Former Chief Justice, High Court of Jammu and Kashmir, Former Acting Chief Justice and Judge, High Court of Delhi) • Retd. Justice Shahrukh Kathawalla (Former Justice, High Court of Bombay) • Ms. Zia J. Mody (Co-Founder & Managing Partner, AZB & Partners) • Mr. Prashant Sarin (Senior Partner, Bain & Company India Pvt Ltd.)

Engineering Stream: Dr. Ajit Kumar Mohanty (Secretary, Department of Atomic Energy & Chairman Atomic Energy Commission) • Dr. Arnab Bhattacharya (Director, Homi Bhabha Centre for Science Education) • Dr. Ashish Lele (Director, CSIR- National Chemical Laboratory)

ADITYA BIRLA SCHOLARSHIPS
TOMORROW'S LEADERS TODAY

ADITYA BIRLA SCHOLARS: CLASS OF 2023-24

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Aditi Vikas
Shashwat Sahoo

IIM Bangalore
Anurag Bhatkar
Lakshita Sethi

IIM Calcutta
Santanu Goswami
Vinay Mehta

IIM Indore
Parshva Dugad

IIM Lucknow
Harsh Misra
Manasi Parakh

IIM Shillong
Kashish Sharma
Saagarika Panyam
Sampada Dubey

XLRI Jamshedpur
Nandagopal V

IIM Kozhikode
Aishwarya Ramesh
Shivapriya Roy
Vipul Jain

LAW

Gujarat National Law University, Gandhinagar
Aadhya Rajesh
Aparna Vats
Apurva Thakur

National Law School of India University, Bengaluru
Arpanjot Kaur
Ayesha Khan
Navya Nair
Piyush Gupta
Shubham Thakare

National Law University, Jodhpur
Anirudh Krishnan
Nitin Kishore
Suhana

National Law University (NLU), Delhi
Arshiya Gupta

NALSAR University of Law, Hyderabad
Aditya Priyadarshi
Devika Veerkar
Nida Mohammed

ENGINEERING

IIT Bombay
Aditi Singh
Malay Kedia

IIT Delhi
Priyanshi Gupta
Rishabh Narayanan

BITS Pilani
Hamsini G

IIT Guwahati
Aadit Siroya
Narmada Pinjala
Pallempati Sharvani

IIT Kanpur
Aritra Ambudh Dutta
Jaskaran Singh
Sanjna S

IIT Roorkee
Lavanya Singhal

IIT Kharagpur
Arka Ghosh
Himadri Mondal

IIT Madras
Shivanshu Kumar
Yoogi Kovendhan

THE HINDU businessline.
FRIDAY - NOVEMBER 17, 2023

Due for change

A tweak to IBC's waterfall mechanism will help

The September 2022 'Rainbow papers' judgment (State Tax Officer vs Rainbow Papers Limited) of the Supreme Court is back in the news because a petition seeking a review of the order has recently been dismissed. The Rainbow Papers ruling has raised doubts over the priority to be accorded to dues owed to government entities — in other words, on where they should lie in the pecking order or 'waterfall mechanism' spelt out under Section 53 of the IBC — in the event of resolution or liquidation.

The Rainbow Papers ruling creates scope for pushing government dues up the 'waterfall' from the fifth place to second place, on a par with secured creditors; this is because the apex court ruled that VAT payable by the entity provided the government with a charge on its assets. The question is whether the government (Centre and States) can be assigned the status of a secured creditor in all cases. This is an important issue, and the stakes are high for all claimants. With even secured creditors (in second place) taking steep haircuts in most cases, it is apparent that the waterfall system will have much less left for those in fifth place or below when the government works its way up the order. The Centre, going by a paper put by the Ministry of Corporate Affairs this January on proposed changes in the IBC, is wary of government dues going up the ladder. It would ramp up the cost of resolution and act as a deterrent to investors.

The IBC has arguably been conceived with a view to promoting smooth resolution of debt through private initiative. The Paschimanchal Vidyut Vitran Nigam Ltd (PVVNL) v/s Raman Ispat ruling of the SC in July 2023 does refer to the downplaying of crown debts as a feature of the IBC law. Its view on the status of government dues would seem to differ from the Rainbow Papers ruling. While noting that electricity dues cannot qualify as a secure charge on the company's assets (unlike taxes in the Rainbow Papers), it has also observed that the IBC waterfall mechanism should ideally prevail over any statute that governs dues to State agencies. In its view, Section 53 of the IBC quite deliberately places Central and State government dues in fifth place, after meeting resolution costs, dues to workmen and "secured creditors", dues to other employees and financial unsecured creditors. The petition seeking a review of Rainbow Papers referred to the PVVNL ruling to make out a case. But the apex court dismissed the petition, saying that the PVVNL ruling cannot be construed as going against Rainbow Papers.

The MCA suggests a way out of this mire by amending the IBC law. It suggests that all unsecured creditors other than employees — financial creditors, operational creditors and government — should be treated equally under Section 53. 'Secured' claims by government can be restricted to 'transactions' involving specific agreements, without a statute coming into play. These changes brook no delay.

BARENDRA KUMAR BHOI

Don't revert to old pension system

UNSUSTAINABLE. Fiscally, it would be disastrous for States. The huge pension outgo will choke productive capex

Leaders of several Opposition-ruled States — Rajasthan, Chhattisgarh, Jharkhand, Punjab and Himachal Pradesh — have announced that they would revert to the old pension system (OPS). As a part of fiscal prudence, the OPS was replaced by the National Pension System (NPS) for all Central Government employees in 2004. All State governments, except West Bengal and Tamil Nadu, implemented the NPS for State government employees during 2003-13 (see Table).

The pension reform was inevitable for several reasons. First, the OPS is a defined benefit (DB) scheme where a retired employee is entitled to receive a guaranteed pension, roughly equal to half of his last salary, which is paid from the current revenues of the government(s). As the OPS is unfunded (pay-as-you-go), pension expenditure is typically a burden on the exchequer.

Second, the pension burden would increase exponentially as the average global life expectancy, according to the United Nations, is projected to rise from 72.9 years in 2022 to 77.2 years by 2050. Moreover, the share of the global population aged 65 years or above is expected to increase from 10 per cent to 16 per cent during the same period. As the OPS is unsustainable, several countries have shifted from defined benefit (unfunded) pension schemes to defined contribution (funded) pension schemes.

Third, as State governments' committed expenditure under OPS would surge, discretionary expenditures, particularly capital expenditure, would shrink given their commitment to the FRBM Act.

Fourth, the intergeneration equity would be impaired as current taxpayers would continue to pay the OPS retirees on a perpetual basis.

Fifth, the social security argument in favour of OPS is weak as retired government employees constitute hardly 3.5 per cent of the workforce and they are relatively better off compared to the vulnerable section of the workforce engaged in the unorganised sector for whom social security is paramount.

Sixth, if the pension is a differed wage, it should ideally form a corpus outside the Budget under defined contribution by the employer and employees. This would grow during the tenure of the service and pension can be given to the retirees from the corpus fund without undue burden on the Budget. The NPS is essentially based on this principle.

Initially, the contribution of the employer was 10 per cent of the basic salary and DA with matching contributions by the employees. Since April 1, 2019, the Central Government's contribution to the pension fund under NPS was enhanced to 14 per cent without a corresponding increase in employees' contribution. Although State governments have accepted the enhanced contribution, implementation is pending in most States.

Adoption of NPS by State governments

Year of adoption	Name of the State (Date of Adoption)
2003	Himachal Pradesh (May 15, 2003)
2004	Punjab (Jan 1, 2004); Rajasthan (Jan 1, 2004); Andhra Pradesh (Sept 1, 2004); Chhattisgarh (Nov 1, 2004); Jharkhand (Dec 1, 2004)
2005	Madhya Pradesh (Jan 1, 2005); Manipur (Jan 1, 2005); Odisha (Feb 1, 2005); Assam (Feb 1, 2005); Gujarat (April 1, 2005); Uttar Pradesh (April 1, 2005); Goa (Aug 5, 2005); Bihar (Sept 1, 2005); Uttarakhand (Oct 1, 2005); Maharashtra (Nov 1, 2005)
2006	Haryana (Jan 1, 2006); Karnataka (April 1, 2006); Sikkim (April 1, 2006)
2008	Arunachal Pradesh (Jan 1, 2008)
2010	Jammu & Kashmir (Jan 1, 2010); Nagaland (Jan 1, 2010); Meghalaya (April 1, 2010); Mizoram (Sept 1, 2010)
2013	Kerala (April 1, 2013)

Source: National Pension System Trust

FISCAL PRUDENCE

The NPS is essentially a defined contribution pension scheme where the burden of pension is prudently shared between the employer and employees during the period of service without any guaranteed benefit after retirement. Nevertheless, retirees are entitled to pension benefits based on the growth of the pension fund. They can also withdraw a lumpsum at the time of retirement, similar to the commutation benefit under the OPS. The balance amount is converted into an annuity for pension purposes by a third party.

There is a lot of uncertainties about the size of retirement benefit under NPS as State government guarantee is no longer available. The retirement benefit may be elastic based on economic cycles. Moreover, the investment risk of the pension fund shall be borne by the employees. These concerns need to be addressed through market-driven solutions.

Globally, pension funds are offering multiple products based on the requirements of retirees. In India too,

Intergeneration equity would be impaired as current taxpayers would continue to pay the old pension system retirees on a perpetual basis.

several pension products are available with a separate regulator for pension funds. There can be several hybrid-type pension schemes, which can combine both defined contribution and defined benefit — consisting of a minimum guaranteed pension and a variable component based on return. Similarly, pension products based on the pooling of retirees under collective defined contribution (CDC) can resolve the longevity risk.

As of now, both OPS and NPS are operating in India. Most of the NPS members are still in service. During the next 10-15 years, while retirees under OPS would gradually dwindle the retirees under NPS would increase. While the pension liability of the government(s) under OPS would diminish their contribution under NPS would increase.

According to a recent study by RBI, States' contribution to NPS may rise from the current level of about 0.1 per cent of GDP to 0.2 per cent by 2039. On the contrary, if all States revert to the OPS, they can save the employer's contribution for a short while, but the pension liability under OPS would surpass the savings they make by 2040. Thereafter, States' pension liability would grow phenomenally and 'the fiscal cost of OPS could be as high as 4.5 times that of NPS with additional burden reaching 0.9 per cent of GDP annually by 2060'.

In absolute terms, States' pension outgo would increase from ₹4 trillion in 2022-23 to more than ₹18 trillion beyond 2050, which is unsustainable. Therefore, States reverting to OPS is certainly a step backwards — a recipe for fiscal disaster in the medium term.

The writer is currently RBI Chair Professor at Utkal University and former Principal Adviser and Head of the Monetary Policy Department, RBI. Views are personal

Time to secure renewable energy supply chains

This requires global cooperation in mining, manufacturing and tech, as also involving think tanks for providing reliable data

Rishabh Jain
Karthik Ganesan

With rising oil prices and countries struggling to meet their net-zero targets in a multipolar world (at war), there are two phrases making their place into every international summit — critical minerals and renewable energy supply chains.

A recent study by the Council on Energy, Environment, and Water (CEEW) for the G20 Energy Transition Working Group revealed a concerning concentration of over 80 per cent of solar module, wind turbine gensets, and lithium-ion battery manufacturing in just three countries. This skewed distribution has led to significant import dependence on a handful of suppliers, which particularly affects middle-income nations.

The rising demand for clean technologies has spurred global mining of critical minerals, with current production levels for minerals like cobalt, copper, and nickel already surpassing two per cent of current global reserves. This indicates that these resources may be depleted in less than 50 years if new reserves or substitutes aren't discovered.

Additionally, these supply chains are

CRITICAL MINERALS. Intensive mining

intricate and susceptible to disruptions from *force majeure* events or the geopolitical tumult that is currently playing out. This requires international cooperation that trumps protectionist measures.

POLICY COHERENCE

First, global policy coherence is required to address the limitations in the supply chains. Establishing a mature and robust mining and manufacturing supply chain is a time-intensive process, spanning over a decade. Each stage — from mineral exploration to manufacturing of products — demands significant effort and sustained financial support to achieve competitive scales. The Mineral Security Partnership, the EU Critical Minerals Club, the Indo-Pacific Economic Framework for Prosperity and the Quad agreement of Clean Energy Supply Chain Principles are some initiatives that a group of governments are undertaking to solve supply chain challenges.

In parallel, there are domestic initiatives like the US' Inflation Reduction Act (IRA), and the EU Critical Raw Minerals Act and India's Production-Linked Incentive scheme, which may slow down the global effort to diversify production.

It's impractical to attempt to localise the entire value chain within one country or region. Instead, countries should collaborate based on their strengths and tackle vulnerabilities and solve for choke-points in the supply chain.

Second, foster institutional collaborations and increase funding for technology co-development and deployment. Government-backed technology development funds, managed with academia and industry, can drive innovation in improving material use efficiency.

Currently, renewable energy technology patents and consequently processing and manufacturing capabilities are limited to a few countries like the US, Japan, Korea, China and those in the European Union. Their prevalent business models, policy landscape and climatic conditions may not align with those of emerging economies. In such a scenario, there is a need for, jointly funding the co-development of next generation technologies for exploration, mining, processing, manufacturing and mineral recovery.

Finally, non-state actors like multilateral institutions, think tanks and academic institutions will have to play a strategic and proactive role by identifying contentious issues, creating new avenues in track 2-type dialogues and providing timely inputs to policymakers in national and international forums. They can help facilitate the sharing of reliable manufacturing and trade data for clean energy technologies in a transparent manner. More importantly, they can play a critical role in establishing draft standards and a rules-based architecture to govern the use and deployment of emerging technologies and energy sources.

The onus is on the world's major economies to collectively steer the course towards a secure, resilient and a reliable supply chain of critical minerals and clean technologies.

Jain is Senior Programme Lead, and Ganesan is Fellow and Director, Research Coordination, at the Council on Energy, Environment and Water

FROM THE VIEWSROOM.

Afghan refugees, a grim tale

Achuth Vinay

After the Pakistan administration launched a nationwide deportation drive against around 1.7 million undocumented Afghan refugees, thousands of Afghans have begun leaving the country since the beginning of the month. As on November 6, as many as 1,70,000 Afghans have been repatriated, according to official figures. The Pakistan government had given the unregistered foreign nationals, primarily Afghans, a deadline to leave the country by November 1 or face detention and deportation.

Pakistan later extended the legal residence of the refugees until the end of 2023 but said it would not stop deporting the Afghans it says are "undocumented".

The mass migration of Afghans into Pakistan began in the late 1970s with the Soviet invasion of Afghanistan in 1979. In the latest episode of mass exodus, an estimated of 6 lakh Afghans took refuge in the neighbouring nation in 2021 after the Taliban recaptured power in the country.

Pakistan has blamed the illegal immigrants for rising crime and terror attacks in the country. The failure of the Taliban administration to rein in its offshoot Tehreek-i-Taliban Pakistan (TTP) has irked the Pakistan administration and the growing tensions between the two countries over recognising the Durand Line too are being seen as reasons for Pakistan to expel Afghan immigrants. Amidst the economic mess that Pakistan finds itself in, Afghans have been accused of 'stealing' the jobs of the locals.

Despite warnings from the UN that forcibly deporting Afghans from Pakistan could lead to severe human rights violations including the separation of families and deportation of minors, Pakistan has maintained that it has to prioritise the security and economic situation in the country.

The Afghan refugees, are staring down an uncertain future returning to a homeland that they have never set foot in. The refugee influx is bound to worsen the situation in a country that is grappling with economic turmoil.

LETTERS TO EDITOR

Send your letters by email to bleditor@thehindu.co.in or by post to 'Letters to the Editor', The Hindu Business Line, Kasturi Buildings, 859-860, Anna Salai, Chennai 600002.

Trade woes

India's trade deficit hit a record high in October, with the country's exported goods worth $33.57 billion and imported goods worth over $65 billion.

While both import and export growth rates have either been negative or muted, October saw a massive divergence between the two trend lines, with the country's trade deficit at a monthly level having grown to $31.5 billion this month.

Though it is a monthly spike, a high trade deficit deserves monitoring. Given the fact that the trade deficit weakens the strength of domestic currency, its impact on the growth trajectory cannot be overlooked.

M Jeyaram
Sholavandan (Tamil Nadu)

Women and credit

With reference to the 'Microfinance industry added as many as 80 lakh women clients in FY23' (November 16). The growing microcredit delivery to women by RBI-regulated entities is facilitating women to become self-reliant.

As credit is an indispensable input, it is imperative to understand the various aspects to avoid its misuse and prevent women from getting dis-empowered.

So it is essential to eliminate financial ignorance prevailing among the marginalised and nudge them to learn about new techno-economic activities to optimise the benefits and enable them to support society in nation-building.

Microcredit lenders have a greater responsibility to ensure visibility in the utilisation of funds so disbursed, besides continuing actions to escalate the level of financial literacy. Empowerment of women is a sine qua non to create a robust human capital and for that microfinance must flow uninterrupted.

VSK Pillai
Vazhappally (Kerala)

Tax boost

It is good to see that the direct tax collections so far in this year is robust and a growth of net tax collection at about 21 per cent augurs well for government's finances.

The reasons primarily are increased income of individuals and corporates. Other important reason may be improved compliance by individuals. The enhanced controls by income tax department and effective collection and tracking of income as well as investment has resulted in improved compliance.

The increased number of returns filed, even though many were with nil taxable income, is a result of such effective tracking.

Kasiraman R
Chennai

Training teachers

With reference to report 'Invest $1 billion every year to train teachers: Narayana Murthy' (November 16). One of the reasons for the pathetic condition of the Indian Education system is the lack of committed teachers.

A teacher imbibes values and other good qualities in children. We should develop an education system where leadership qualities, entrepreneurship, and rational thinking should be encouraged at the school level.

Teachers shape our future leaders and citizens and hence teachers who are well-trained with high integrity and commitment should be appointed.

To encourage more people to take up teaching, we should set up institutes on the lines of IIMs where committed youngsters should be trained to take up teaching jobs.

Finally, it is the duty of the parents to hold their children's teachers in high esteem, so that the child develops a bonding with the teachers.

Veena Shenoy
Thane

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Organic cooperation

New multi-State entity can boost organic exports

Hema Yadav
Sangeeta Shroff

National Cooperatives Organic Ltd (NCOL), a national multi state cooperative society, was established to make India a global leader in organic products. NCOL will act as an umbrella organisation by managing the entire supply chain of organic products through aggregation, branding and marketing the products of various cooperatives.

India has the highest number of organic farmers in the world at 44.3 lakh with 59.1 lakh ha under organic and natural farming.

The burgeoning middle class with higher disposable incomes, rapid urbanisation and an awareness for safe and quality food are factors driving domestic organic food consumption. The market size of organic food was worth about ₹22 billion in FY21, which is likely to touch about ₹64 billion by FY25.

International trade in organic foods is also rapidly increasing and many retail chains and supermarkets in advanced countries as well as in India have special shelf space for the organic category. India produced about 2.9 million tonne of organic produce which included both edible and non edible produce like cotton.

India's strength lies in collectivisation of farmers into cooperative societies and producer companies, which have a federated structure that enable the farmers to access agri inputs, aggregate the produce and take advantage of post-harvest management practices and supply chains to connect the market. The success of Amul in export of milk products is a beacon to the potential of exports in the cooperative sector. Amul milk is exported to Bhutan, the US and Singapore.

Central Areca nut and Cocoa Marketing and Co-operative Society (CAMPCO), a multi state cooperative society in Karnataka, procures areca nuts and cocoa grown by member cultivators. The cooperative has been processing, promoting and marketing the areca nuts and cocoa beans domestically and also has international buyers from China and Africa.

Sikkim has taken a lead in becoming fully organic. The Sikkim State Co-operative Supply and Marketing Federation Ltd (SIMFED) is an apex marketing federation for undertaking bulk marketing of agricultural and

ORGANIC PRODUCE. Huge potential PERIASAMY M

horticulture produce through a network of 40,000 farmers of various cooperative societies. The Federation facilitates the farmers to comply with the norms and reach out to consumers through multipurpose cooperative societies and consumer cooperatives.

THE CHALLENGES

The potential for organic produce is immense, especially in nutraceutical and health care sector which use spices as major ingredients. The scope for exporting ginger, turmeric, large sized cardamom is huge. Organic turmeric is produced in Sikkim and Tamil Nadu but farmers are unable to realise a premium price for their produce because of high post harvest losses and lack of organised markets that are suitably designed to handle organic produce.

A similar picture arises for other spices, medicinal plants, fruits, black rice, etc. which suffer from lack of marketing channel, certification, packaging, branding, transportation and adherence to sanitary and phyto sanitary protocols, resulting in rejection of consignments.

NCOL's primary task is to link primary cooperative societies and producer organisations by enabling registration. There will also be a need to undertake market research on products which have potential, identify markets, understand the right product mix, create clusters and provide incentives to cooperatives.

A well-defined market entry strategy for organic products will also require product compliances and standardisation to be adopted by the growers, processors and traders. Training, market information system and technology enablement will unleash the potential of organic produce cooperative marketing societies.

Yadav is Director, and Shroff is Professor, VAMNICOM, Pune

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businessline.

TWENTY YEARS AGO TODAY.

November 17, 2003

Pension funds: Private sector to play key role

The management of pension funds after the ongoing pension reforms would be a predominantly a private sector show. Though the government has finally decided against placing a cap on the overall number of pension fund managers (PFM) in the new regime, it has stood firm that it will allow only a solitary public sector entity to participate in the market.

Telecom majors may oppose single licence for long distance

The Telecom Regulatory Authority of India's (TRAI) issuance of a consultation paper on unified licence for long distance services with basic and cellular services is likely to invite opposition from many of the bigger telecom players like Reliance Bharti and Tata group. According to industry sources, in the event of a unified licence for the entire telecom sector, the integrated operators will be the end-losers, since they have already paid huge amounts as licence fee for long-distance operations.

Shell, Total sign Saudi gas deal

Oil majors, Royal Ducth/Shell and Total have signed a landmark deal to find and pump gas in Saudi Arabia, becoming the first western companies in decades to win rights to the Gulf state's huge energy reserves. .

Hamas-Israel conflict and climate change

GEOPOLITICAL SCENE. The Saudi-Iran rapprochement has kept oil prices under check. But going ahead gas prices can come under pressure

DP SRIVASTAVA

GETTY IMAGES/ISTOCKPHOTO

The impact of the Hamas-Israel conflict on oil and gas prices has remained limited so far. After a brief spurt when the price of the Indian crude oil basket rose by 9.5 per cent, it settled down to $87.23 per barrel close to the level ($85.66 per barrel) before the October 7 Hamas attack. The war is confined to the area away from the oil-bearing region of the Middle East. This could however change if there is a wider conflagration.

A major factor that has helped keep the oil price hike in check is the Saudi-Iran rapprochement. Without this, the geopolitical tensions would have affected shipping in the Gulf. A second important development was the statement of Hasan Nasrallah, the Hezbollah chief. He stated that the Hamas terror strike was 'the result of a 100 per cent Palestinian decision.' He distanced both Iran and his own organisation from Hamas's actions. This has reduced the danger of Iran being drawn into the conflict.

The OPEC reduced production by 2 million barrels per day (bpd) in 2022, and an additional 1.3 million bpd in 2023. This coupled with an increase in oil demand by 2.4 million bpd in 2023 has kept the crude oil prices high. In the past, shale oil would have flooded in to take advantage of the market segment vacated by OPEC+. This year according to OPEC, the number of rigs has dropped by 143 by October as compared to last year. This suggests a slowdown in Shale oil production.

LNG PRICE SPIKE

There has been a sharp increase in LNG prices since the Hamas-Israel conflict broke out. The Asian LNG spot prices (Japan-Korea marker) went up by 32 per cent from $14.07 per MMBTU on the eve of the Hamas-Israel conflict to $18.59 per MMBTU on October 23. LNG prices are also affected by the ongoing conflict in Ukraine.

The EU has diversified from Russian piped gas to LNG supply from the US and other sources. The US exports now account for 50 per cent of the EU's LNG imports. Though the LNG prices have come down since last year, they remain nearly double the pre-Ukraine war levels. As the EU seems to have decided to reduce its dependence on Russian piped gas, there is going to be long-term pressure on LNG supplies and prices. India needs to explore the option of bringing piped gas from the Middle East.

While global warming is supposed to slow down investment in fossil fuel extraction, major producers do not want to leave their resources below ground while the age of oil draws to a close. Hence, the attempt to boost the extraction of oil and gas as fast as possible.

The UN Secretary-General Antonio Guterres said that "Governments are literally doubling down on fossil fuel production; that spells double trouble for people and planet". *A Wall Street Journal* article points out that UAE, the host of COP28, plans to boost its oil production from 4 million bpd now to 5 million bpd by 2027. The US oil production is expected to remain high at 19 million to 21 million bpd between 2024 and 2050. Its gas production will increase continually to reach 1.2 trillion cubic meters in 2050.

Despite concerns over global warming, all major nations are increasing the extraction of fossil fuel that includes oil, gas and coal

The UN Production Gap Report 2023 includes India in the list of top 20 fossil fuel producer countries. While India indeed ranks second in coal production behind China, in terms of consumption it is far behind. China has a 50.5 per cent share of the world's coal consumption, while India's share is 11.3.

The UN report ignores the historical responsibility of developed countries and China who have exhausted 80 per cent of the global carbon budget. They also continue to eat into the meagre carbon space remaining at a much faster pace since their per capita consumption is higher. The report is right in concluding that the climate goals of major economies are not aligned with their fossil fuel policies. But there has to be more equitable burden sharing.

The pressure is building up to accept the peaking of emissions. The emissions of the EU and the US have already 'peaked'; China will 'peak' in 2030. India will not be able to remain an outlier indefinitely. Capping of emissions before diversification to clean energy sources will seriously impair our development trajectory.

The 'peaking' levels are arbitrarily chosen. India needs to build up generating assets quickly before her emissions are capped. This can only be done on the basis of technologies that are commercially feasible now. The time for a decision is now.

The writer is a former Ambassador and has served on the Board of Directors of GAIL and was a senior Advisor to OVL

DPDP vs GDPR – a comparative snapshot

Goldie Dhama
Dhruv Kaushal

Digital Personal Data Protection Act 2023 (DPDP) is India's flagship personal data protection legislation, that is widely expected to impact India in the same manner that was seen when the General Data Protection Regulation (GDPR) was legislated in 2016.

There are several corporates and organisations which have headquarters in the European Union and subsidiaries/ joint ventures in India. One aspect which they need to evaluate is whether the current processes and systems are enough to comply with DPDP or if they need to undertake additional safeguards to comply with it. In this context, it is critical to analyse certain areas, where the DPDP introduces stricter compliance requirements, as compared to the GDPR.

Category of personal data — The DPDP does not provide a special category of data, or distinguish between personal data and sensitive personal data, unlike the GDPR and even DPDP's predecessor — the SPDI Rules, 2011 (under the Information Technology Act). This means that same measures of security are required for every category of data irrespective of whether it has personal information (such as names, addresses etc.) and/or sensitive personal information (such as passwords, biometrics, financial data etc.)

Processor's role and penalties: Under GDPR, a processor is responsible for their actions, i.e. should any action by the processor result in breach of personal data, such processor is held liable and subject to monetary penalties. However, under DPDP, only the data fiduciary is liable to the regulator (Data Protection Board), and any bilateral claims between the data fiduciary and data processor, are to be addressed under the data processing contractual agreement. This implies, that the data fiduciary's compliance burden and liability for fines is higher compared to the data processor under the DPDP. Consequently, the data fiduciary will need to ensure that the contractual terms safeguard the fiduciary, in the event of failure or lapse at the processor's end.

Data Transfer: Under GDPR, data transfer outside Europe can be completed based on EU Adequacy Decision, Binding Corporate Rules, or Standard Contractual Clauses. Under DPDP, cross border transfer is permitted except where it is to a country which is restricted, or the entity is regulated by any sectoral laws which restricts data transfer. This means, entities will need to evaluate sectoral laws impacting the business and standard contractual clauses is not a base for data transfer overseas

MOVING IN. Think before you leap

Child data: Under GDPR, a child is defined as individuals between 13-16 years of age. However, under DPDP, an individual below the age of 18 years is defined as a child. DPDP prescribes higher degree of compliances to be undertaken and data fiduciaries are prohibited from processing child data for behavioral monitoring/targeted advertising, and not undertake processing which may cause detrimental effect to the child's well-being. Further, when processing child data, data fiduciaries need to seek verifiable guardian/parental consent.

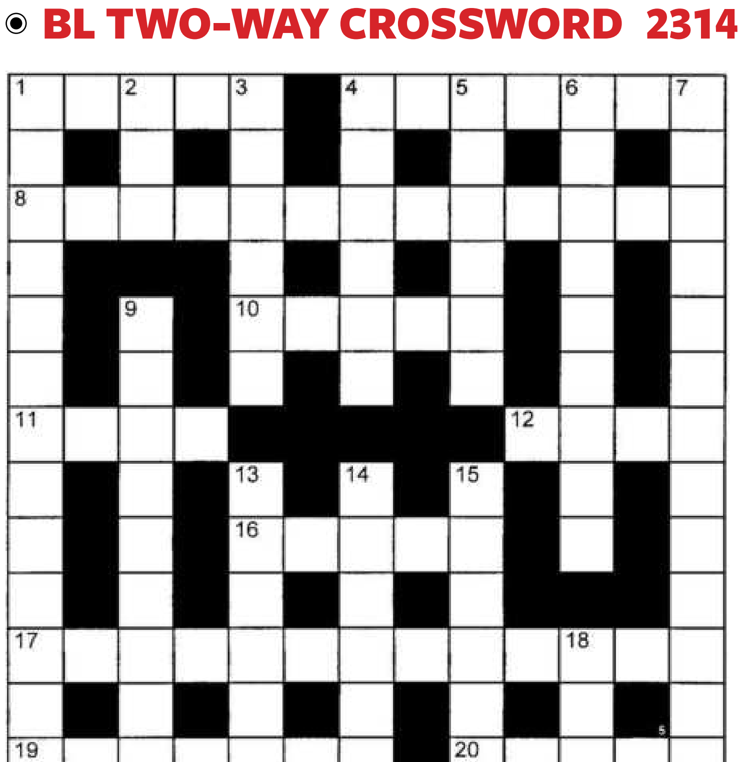
Breach notification period: GDPR requires that the relevant businesses notify data breach without undue delay, and in no case later than 72 hours after becoming aware of the data breach. Section 70B96 of the Information Technology Act mandates that information security incidents have to be reported within six hours of the entity noticing such incident or being informed of the incident. One will need to wait for the rules to see if they prescribe different timeline

Penalties: Depending on the nature of breach, GDPR prescribes penalty slabs, i.e., €10-20 million or 2-4 per cent of a company's turnover, whichever is higher. DPDP has provided for maximum penalty amount for each breach under the law. These slabs are the maximum amounts and depending on factors such as the nature, gravity and duration of the breach, nature of personal data affected, whether actions were taken to mitigate the impact of the breach etc., the penalty amounts can be lower than the maximum prescribed.

When implemented along with rules, the DPDP is expected to trigger significant changes in existing privacy practices adopted by businesses operating in India. Given the differences between GDPR and DPDP, entities which are GDPR compliant, need to evaluate their policies, processes and systems to comply with provisions of the DPDP.

Dhama is Partner and Kaushal is Manager, Deloitte Touche Tohmatsu India LLP

BL TWO-WAY CROSSWORD 2314



EASY

ACROSS

01. Unspoken, silent (5)
04. Senior member of an inn of court (7)
08. With over-devotion to bodily wants (13)
10. Result, come after (5)
11. A military force (4)
12. Small case for sewing articles (4)
16. Abnormally fat (5)
17. Writing of something in another key (13)
19. Form of church service (7)
20. Trifled, sported (5)

DOWN

01. Highly excitable (13)
02. Feline (3)
03. Called, styled (6)
04. Brazen (6)
05. Fixed, pinned down (6)
06. African tribesman; barbarian (9)
07. Repaired and made as new (as engine) (13)
09. Fighting man (9)
13. Water diviner (6)
14. Power, faculty of recalling (6)
15. Paint carefully, make a likeness (6)
18. Clinging creeper (3)

NOT SO EASY

ACROSS

01. In discretion, one has an unspoken sort of agreement (5)
04. One on form as a senior member of an inn of court (7)
08. I claim attire's wrong : not enough spirituality (13)
10. It will follow the use 'en' is put to (5)
11. Mary played around with the host (4)
12. Case for sewing-things in home tuition (4)
16. Is too big to be in 'er stockings! (5)
17. What port is nation's to be in change of order? (13)
19. Form of service US soldier is truly upset by (7)
20. Do yet be put out by the way one played with it (5)

DOWN

01. Sort of paint, in the mind, what a prima donna may be (13)
02. Northeast trading boat that purrs along? (3)
03. Designated metre Donne first used (6)
04. Harsh-sounding way to get money at start of year (6)
05. Are pinned down, like toes? (6)
06. African tribesman, when very warm, has tent to put up (9)
07. In reed, state is seen to have been repaired and refitted (13)
09. One in action a tomb can't be made for (9)
13. The rods we supply he can use to divine (6)
14. It could be more my computer store (6)
15. Show how dip, etc, can be upset (6)
18. After four, yew starts as an evergreen (3)

SOLUTION: BL TWO-WAY CROSSWORD 2313

ACROSS 1. Paris 4. Rossini 8. Inventory 9. Ida 10. Omneity 12. Slur 14. Heretic 17. Hail 18. Dockers 20. Cup 21. Pari passu 23. Lies low 24. Emery

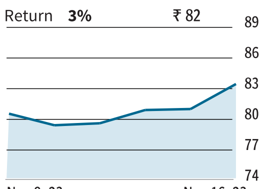
DOWN 1. Philosophical 2. Ravine 3. Sentinel 4. Roo 5. Says 6. Icicle 7. In a brown study 11. Yield 13. Disciple 15. Simple 16. Lessee 19. Opal 22. Raw

For BSE/NSE live quotes, scan the QR code or click the link https://bit.ly/2FpossK

DELHI
businessline.
FRIDAY - NOVEMBER 17 - 2023

QUICKLY.

Elpro Intl buys shares of Jyothy Labs, Nestle



Chennai: Elpro International in a notice to the stock exchanges that it has acquired 78,560 shares of Jyothy Labs Ltd and 1,234 shares of Nestle India from open market for investment purposes. Shares of Elpro International closed 2.94 per cent higher at ₹82.72 on the BSE. OUR BUREAU

Gandhar Oil Refinery IPO to open on Nov 22

New Delhi: Gandhar Oil Refinery (India) Ltd is set to open its initial public offering on November 22. The three-day Initial Public Offering (IPO) will conclude on November 24 and the anchor book of the offer will open for a day on November 21, according to the Red Herring Prospectus. The IPO consists of fresh as well as offer-for-sale. PTI

US stocks rally takes a breather, Cisco drops

Wall Street's main indexes drifted lower on Thursday, weighed down by a drop in shares of Cisco and Walmart following underwhelming forecasts. Shares of Cisco Systems shed 11.5 per cent as the communications and networking firm cut its full-year revenue and profit forecasts on slowing demand for its networking equipment. REUTERS

Realty stocks hit the roof on robust demand

ON STRONG FOUNDATION. BSE Realty Index jumps 53.66% y-o-y, outperforming BSE Sensex's 6.79 per cent

Isha Rautela
Bengaluru

With realty being in a sweet spot, shares of top listed real estate companies have surged by anywhere between 50 and 80 per cent in the past 12 months on the back of robust property sales and sharp rise in net profits, helping the BSE Realty index outshine the broader benchmark Sensex.

Investors have aggressively bought shares of property companies as the upswing in the Indian real estate market continues post Covid. The BSE Realty Index grew by 53.66 per cent in the last one year, outperforming the BSE Sensex, which grew by 6.79 per cent y-o-y. Developers anticipate robust demand for the next two to three years, helping listed real estate firms sustain the re-rating in the equity market. This is in contrast to previous periods (post-2014) when there was a supply gut, which put a lid of property prices as demand failed to keep pace.

Vimal Nadar, Senior Director, Research, Colliers India, states, "The growth is attributed to prevailing market sentiment, supported by upbeat homebuyer attitudes, stable disposable income, appropriate pricing, and favourable long-term interest rates, showcasing a new upcycle in the sector."

In fact, Anuj Puri, Chairman, Anarock Group, sees the listed developers leading the wave and experiencing significant growth in new supply each quarter. Echoing a similar thought Venkat K Narayana, CEO, Prestige Group in a recent interaction with *businessline* agreed that it is the beginning of a new uptrend cycle in the real estate market.

Skyscrapers

Companies	BSE close (₹)	52-week high (₹)	y-o-y (gain) (%)
DLF	630.00	633.40	56.42
Godrej Properties	1,852.45	1,879.00	43.62
Prestige Estates	910.50	925.00	92.96
Macrotech Developers	869.00	879.90	71.15
Oberoi Realty	1,333.60	1,344.20	50.15
Brigade Enterprises	714.00	749.85	48.99
Phoenix Mills	2,218.95	2,366.40	50.51

For instance, DLF, Prestige Estates, Godrej Properties, Oberoi Realty, and more have reported a remarkable improvement in Q2 financial performance, with the 7 biggest players (in terms of Mcap) showing a 119.74 per cent y-o-y increase in consolidated net profits. Further, the quarter also holds the record for the highest sales for many companies.

Interestingly, according to Puri, since new supply in the mid and premium segments has been dominated by large and listed developers, buyer demand has also seen an uptick with the preferences for more branded products. "This has led to considerable improvements in these developers' stocks," he added.

DEMAND DRIVERS

Additionally, there are two new demand drivers at play: the return of long-term investors to the housing market and the arrival of millennials as convinced home buyers. "Notably, fence-sitters and investors also saw this as an opportune moment to invest in residential real estate, be it for self-use or for pure-play investment purposes," Nadar said.

Further, even the leading financial services companies maintain a positive outlook towards the sector at large. According to Motilal Oswal Financial Services, despite the recent run-up in real estate stock prices, "we remain positive about select companies, which can continue to report 15-20 per cent growth, driven by their ability to sign new projects through their strong cash generation potential."

Prior to this, 2014 was considered to be the peak year for the sector. Data from Anarock Research showed that in the last decade, 2014 (all four quarters collectively) was the peak year, which saw the highest yearly sales of approximately 3.43 lakh units across the top 7 cities. "In contrast, the first nine months of 2023 alone saw total sales of more than 3.49 lakh units across the top 7 cities, already more than the previous peak year of 2014," noted Puri.

According to Vivek Rathi, National Director Research, Knight Frank India, the new upcycle in the Indian real estate sector, particularly the housing segment, began in 2020 as the pandemic experience accentuated the sense of home ownership among people. "The September quarter has been declared as the best sales quarter for many listed and unlisted players, with an expectation of the December quarter which is likely to record an even higher level of market activity," he added.

Markets rally for 2nd day; IT stocks lead gainers

Press Trust of India
Mumbai

Equity benchmark stock indices Sensex and Nifty closed higher for a second straight day on Thursday following gains in IT, tech and consumer durable shares amid a mixed trend in global equities. Softer-than-expected US inflation data and easing bond yields have also brought optimism in equity markets.

The 30-share BSE Sensex climbed 306.55 points or 0.47 per cent to settle at 65,982.48. The Nifty gained 89.75 points or 0.46 per cent to 19,765.20.

"The market is sensing that export-based sectors like IT and pharma could be future winners. While cut in inflation will also benefit domestic placed staples and consumer sector," said Vinod Nair, Head of Research, Geojit Financial Services.

IREDA issue opens on Nov 21 at ₹30-32

Our Bureau
New Delhi

State-run Indian Renewable Energy Development Agency (IREDA) said on Thursday that it has fixed a price band of ₹30-32 per share for its initial public offer (IPO), which will open on Tuesday (November 21) next week.

IREDA, a mini-ratna under the Ministry of New and Renewable Energy (MNRE), is a systemically important non-deposit-taking non-banking finance firm (NBFCND-SI) with the status of an infrastructure finance company (IFC).

The IPO will close on November 23.

FUND RAISING. Pradip Kumar Das, CMD, IREDA, addressing media on Thursday at Mumbai. This is the first IPO by a government-run company, since LIC hit the market in May last year.

Investors can bid for a minimum of 460 shares, IREDA Chairman and Managing Director, Pradip Kumar Das. said in a press conference.

This is the first IPO by a government-run company, since LIC's mega issue hit the market in May last year.

The offer comprises fresh issue of up to 40.31 crore and an Offer for Sale (OFS) of up to 26.87 crore shares (worth ₹860 crore) by the Union Government.

The IPO size is around ₹2,150 crore.

IREDA has reserved half of the shares in the public issue for Qualified Institutional Buyers (QIB), 35 per cent for retail investors and 15 per cent for Non Institutional Investors (NII).

IDBI Capital Markets & Securities, BOB Capital Markets, and SBI Capital Markets are the book-running lead managers and Link Intime India is the registrar to the offer.

The proceeds from the fresh issue will be used for augmenting its capital base to meet its future capital requirements and onward lending.

Tata Tech IPO price set at ₹475-500

Our Bureau
Mumbai

The Initial Public Offering of Tata Technologies is set at a price band of ₹475-500 a share. The IPO opens on November 22 and close on November 24. The issue size is ₹3,042.50 crore at the upper end of the price band.

The IPO from the Tata group stable, coming after a gap of nearly two decade, will be entirely through an offer for sale. The offer consists of the sale of up to 4.6275 crore shares by Tata Motors Ltd, 97.17 lakh shares by Alpha TC Holdings Pte. Ltd and 48.58 lakh shares by Tata Capital Growth Fund I.

The IPO will also have a reservation of 60.85 lakh shares to existing Tata Motors shareholders while employee reservation portion will be up to 20.28 lakh shares.

"India will be the innovation and global hub for the manufacturing segment. We provide engineering and digital solutions to global manufacturing clients as the company covers the entire automotive chain along with aerospace and heavy machinery," said CEO, Warren Harris.

'EXCITING VERTICAL'

Acquired by the Tata Group in 1996, the company which was incorporated as Core Software Systems Pvt Ltd in 1994 specialises in product development for Original Equipment Manufacturers (OEM) and new energy vehicle companies.

About 88 per cent of the company's revenue comes from the automotive segment which has seen a 41 per cent compounded annual growth between 2021 and 2023. Further, the company plans to leverage its automotive expertise to expand its presence in the Aerospace and Transport and Construction Heavy Machinery (TCHM) segments. "Aerospace is an exciting vertical as the number of aircraft is expected to double in size from the present 22,000. Much of that demand will come from India," added Harris. After the announcement of the IPO, Tata Motors shares hit a high of ₹680.30

BROKER'S CALL.

Keynote Capital

MCX (REDUCE)
Target: ₹2,757
CMP: ₹2,965.80

In Q2-FY24, Multi Commodity Exchange of India (MCX) delivered revenue growth of 29.6 per cent on a y-o-y basis on the back of improving ADT of Options contracts, which increased by 173.6 per cent on a y-o-y basis. MCX has finally transitioned to a new platform from October 16, 2023. However, operating margins were adversely affected during the quarter due to two factors.

Firstly, MCX extended its software contract with 63 Moons until December 2023 at ₹1250 million per quarter. Additionally, there was a SGF contribution of ₹11.40 croreduring the quarter, resulting in negative operating margins of (-)17.4 per cent. We expect MCX to report negative operating margins in Q3-FY24 due to contract with 63 moons technologies is valid till December 31, 2023.

MCX has effectively addressed a significant concern by successfully launching the CDP platform. MCX is now at a pivot point where it gaining massive traction in options contracts, rapidly expanding product offering, regulatory tailwind, and margin expansion expected from CDP platform. While the positives have largely been factored in, the stock is reasonably valued at this point.

Emkay Global

FIRSTSOURCE SOLUTIONS (BUY)
Target: ₹190
CMP: ₹165.75

We hosted Firstsource Solution's CEO Ritesh Idnani and its senior management team, for NDR in Mumbai.

Key takeaways: Idnani gave details about his growth strategy encompassing the 'One Firstsource' framework that focuses on 7 strategic initiatives, including simplification of organisational structure — North America divided into 3 industry units of BFS, Healthcare, and CMT & others; Europe to remain a geographical business unit. The framework also aligns FSOL's services portfolio into 5 capability areas — collections, customer experience, consulting, trust & safety, and data & analytics.

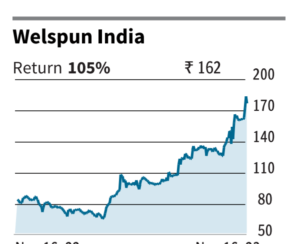
The management believes steadfast execution per the framework will drive top-quartile revenue growth, with margin improvement. CEO plans sharing specific growth aspirations by end-FY24. The management remains confident about achieving 0-2 per cent growth in FY24 and operating at 11-11.5 per cent EBITM. Overall, BPO market size is $300 billion, of which Customer Experience (CX) comprises 25-30 per cent. FSOL derives about 53 per cent of revenue from CX. Only around 27 per cent of the CX market is outsourced, thus offering a huge opportunity. We maintain Buy, with TP of ₹190, at 18x its Sep-25 EPS

businessline is not responsible for the recommendations sourced from third party brokerages. Reports may be sent to: **blmarketwatch@gmail.com**

TODAY'S PICK.

Welspun India (₹162.70): BUY

Gurumurthy K
bl. research bureau



The short-term outlook for Welspun India is bullish. The stock fell over 3 per cent on Thursday. But that has not changed the structure and the trend on the charts. The recent fall could just be a short-lived correction. Immediate support is at ₹158. Below that ₹151-150 is the next strong support. We can expect the stock to reverse higher again either from ₹158 itself or from near ₹151-150.

That will take Welspun India share price up to ₹192 over the next one month. Short-term traders can buy the stock now. Accumulate on dips at ₹159 and ₹154. Keep the stop-loss at ₹147. Trail the stop-loss up to ₹166 as soon as the stock moves up to ₹171. Move the stop-loss further up to ₹175 when the price touches ₹181. Exit the long positions at ₹190.

Note: The recommendations are based on technical analysis. There is risk of loss in trading.

Day trading guide

	S1	S2	R1	R2	COMMENT
19835 » Nifty 50 Futures					
	19790	19720	19880	19945	Go long only above 19880. Stop-loss can be kept at 19860
₹1508 » HDFC Bank					
	1495	1475	1520	1550	Wait for dips. Go long at 1500. Keep the stop-loss at 1485
₹1444 » Infosys					
	1420	1395	1455	1485	Go long only above 1455. Keep the stop-loss at 1445
₹439 » ITC					
	437	434	443	446	Go long now and at 438. Stop-loss can be kept at 436
₹202 » ONGC					
	200	197	204	207	Wait for dips. Go long at 201. Keep the stop-loss at 199
₹2363 » Reliance Ind.					
	2350	2325	2375	2400	Go long on dips at 2355. Keep a tight stop-loss at 2340
₹584 » SBI					
	582	579	589	592	Go short below 582. Stop-loss can be placed at 583
₹3498 » TCS					
	3470	3430	3535	3575	Wait for dips. Go long at 3475. Keep the stop-loss at 3460

S1, S2: Support 1 & 2; R1, R2: Resistance 1 & 2.

'We believe the majority of rate hikes is behind us'

bl.interview

KS Badri Narayanan
Chennai

Alternate investment market has $103 billion in assets under management

AAKASH DESAI
CIO & Head, Private Credit at 360 ONE Asset

Bain Capital-backed 360 ONE Asset Management has received an overwhelming response to its private credit fund. In an interview with *businessline*, Aakash Desai, CIO & Head, Private Credit at 360 ONE Asset, throws some light on the industry.

Recently, 360 ONE Asset Management raised over ₹2,000 crore for its fourth private credit fund. What are the investments made, asset base and investor profile?

This fund, which raised over ₹2,130 crore, is the firm's largest credit fund to date, and is more than twice the size of its earlier funds.

The fund was launched with a target corpus of ₹1,500 crore, with a green-shoe option. Investor interest in the private credit space and 360 ONE Asset's track record have helped garner 1.5 times the originally envisaged corpus.

Corporate treasuries, family offices, high net worth individuals (HNIs), and domestic financial institutions participated in the fund.

The fund is sector-agnostic with an underlying investment philosophy focused on providing flexible and secure credit solutions to clients. The fund has deployed a significant amount across diversified sectors and has a robust pipeline for further investment.

What are private credit funds and what kind of financing do they provide?

Private credit is an asset class that provides flexible non-dilutive capital solutions to clients. These are typically for acquisition financing, growth capital, private equity exits or consolidation, among others.

From an investor perspective, the private credit asset class provides access to bespoke, secured, fixed income investment products. They are structured as close-ended credit-focused alternate investment funds that can offer reasonable returns to achieve significant alpha over conventional debt products.

Private credit has emerged as a new investment category offering investors, particularly high net worth investors, access to diversified, fixed-income portfolios managed by investment professionals.

Private credit funds can be largely categorised as: High-grade credit (invest in AAA/AA-rated large companies considered relatively safe and generate benchmark yields); performing private credit that provides flexible non-dilutive capital to mid-market companies, large conglomerates and diversified industrial houses.

These are bespoke transactions that require in-depth and detailed credit and structuring expertise to generate healthy returns in the 13–15 per cent) range; and distressed credit exposure (high-risk high-reward, where the company is in financial distress with a potential for turnaround and given the risks involved, the returns may be commensurately higher).

Private credit funds largely cater to the latter two categories.

These funds might also decide to lend for certain use cases beyond traditional lending backed by assets, including financing for M&As, PE exits, special situation funding and capital expenditure.

How is the private credit fund industry in India shaping up?

The alternate investment market in India has witnessed significant inflows in the last few years. The industry has doubled in size in just two years, recording assets under management of $103 billion as of June 2023.

Within alternates, we see stellar growth in private credit, which accounted for a 17 per cent alternate asset market in 2022, compared with less than 2 per cent in 2005. Private credit is a structural long-term opportunity in India, currently a $96-billion market estimated to grow at about 12 per cent.

How will the current geopolitical tensions impact Indian markets?

The current geopolitical situation will clearly impact global commodity cycles and overall liquidity. So, from a specific company lens, one could end up seeing some impact on the commodity industry or export-oriented companies, and firms with a significant amount of offshore borrowings.

From a domestic market standpoint, we are closely monitoring the data print coming out and believe the RBI, after six consecutive rate hikes since 2022, has paused any further rate increase.

The RBI will adopt a wait-and-watch approach, awaiting clarity on oil prices and the US Fed rate trajectory. We believe that the majority of the rate hike is behind us and we should see rates stabilise over the medium term. This would be a good time to invest in fixed-income securities and lock in higher yields.

Nifty 50 Movers ▲ 89.75 pts.

	Close(₹)	Pts	PE	Wt(%)
Infosys	1444.90	27.99	24.10	5.95
TCS	3497.85	21.85	28.56	4.13
Bajaj Finance	7362.45	8.40	34.01	2.26
HCL Tech	1311.05	8.30	23.04	1.60
HDFC Bank	1508.35	6.76	20.76	13.05
NTPC	252.35	5.47	12.64	1.38
M&M	1569.50	5.17	16.05	1.62
Tech Mahindra	1207.20	4.76	32.54	0.87
Bajaj Finserv	1620.65	4.15	18.34	1.01
Titan	3335.95	3.80	89.18	1.61
Tata Motors	680.40	3.55	16.63	1.38
Dr Reddys Lab	5544.25	3.45	18.16	0.78
Reliance Ind	2360.70	3.28	20.67	9.21
Hero MotoCorp	3280.05	3.03	20.24	0.49
Apollo Hosp	5338.75	2.61	105.13	0.62
LTIMindtree Ltd.	5519.50	2.46	36.87	0.58
Sun Pharma	1189.55	2.13	33.36	1.48
ONGC	201.80	2.04	4.95	0.91
Wipro	397.10	1.75	17.70	0.65
Asian Paints	3130.30	1.45	58.16	1.63
BPCL	398.65	1.33	3.14	0.44
Tata Steel	124.70	1.20	0.00	1.16
Kotak Bank	1772.85	1.12	20.52	3.01
Hind Unilever	2491.20	0.98	56.85	2.57
Maurti Suzuki	10484.50	0.86	27.90	1.61
IndusInd Bank	1498.65	0.70	13.97	1.13
Adani Ports	813.60	0.52	27.64	0.75
Bajaj Auto	5550.90	0.37	22.96	0.72
Divis Lab	3548.25	0.33	70.73	0.52
SBI Life	1359.95	0.29	73.90	0.71
UltraTech Cement	8775.05	0.21	44.42	1.17
State Bank	584.65	-0.04	7.41	2.59
Grasim Ind	1942.60	-0.11	11.21	0.83
UPL	560.85	-0.11	18.72	0.33
Britannia Ind	4702.10	-0.23	44.73	0.64
Bharti Airtel	949.55	-0.26	50.92	2.76
HDFC Life	634.95	-0.29	92.69	0.79
Eicher Motors	3836.75	-0.36	29.33	0.61
Hindalco	504.30	-0.37	13.45	0.85
NestleIndia	24082.90	-0.74	78.15	0.99
JSW Steel	769.15	-0.78	19.98	0.82
Cipla	1234.80	-0.83	28.62	0.75
TataConsumerProduct	920.05	-1.31	63.05	0.64
Adani Enter	2205.90	-1.47	99.36	0.84
Coal India	345.80	-2.49	7.61	0.91
PowerGrid Corp	207.20	-3.06	12.56	1.09
L&T	3051.15	-3.80	29.66	4.25
ITC	438.65	-6.66	26.71	4.48
ICICI Bank	936.00	-8.14	15.69	7.56
Axis Bank	1026.35	-9.48	23.92	3.28

Pts: Impact on index movement

Nifty Next 50 Movers ▲ 166.00 pts.

	Close(₹)	Pts	PE	Wt(%)
Indian Oilcorp	104.10	29.43	3.66	2.74
Bosch	20589.15	24.76	28.55	1.26
Varun Beverages .	1044.55	21.67	66.53	1.60
Dabur India	534.90	17.38	54.69	2.24
Dlf	630.25	16.84	69.78	2.80
Tata Power	262.45	15.26	20.21	2.65
Hindustanaeronautics	2114.30	14.57	23.42	2.84
Havells	1279.15	14.32	68.07	2.30
Zomato .	121.85	10.93	0.00	1.79
Intglobeavi	2567.20	9.83	17.62	2.27
Zyduslifesciences	631.85	9.04	21.83	1.15
Siemens	3525.00	8.77	70.84	2.25
Tvs Motor Cmp .	1684.15	8.55	53.46	2.81
Muthootfin	1325.85	7.51	13.04	1.03
Punjab Natl Bank	79.60	6.45	14.74	1.70
I-Prulife	548.20	6.43	87.02	1.53
Sbicards&Pay	772.55	5.83	31.76	1.63
Ambuja Cements	419.90	4.29	24.71	2.21
Info Edge I	4760.00	4.25	0.00	2.64
Bank Of Baroda	198.35	4.04	5.53	2.65
Samvardmothersoninternatl	91.10	3.56	28.82	1.55
Icici Lombard Gic	1399.60	3.46	39.14	2.56
Berger Paints I	578.25	2.76	65.18	1.16
Irctc .	679.65	2.34	51.23	1.48
Lic	609.30	0.97	8.19	0.51
Adani Wilmar .	297.20	0.15	296.85	0.15
Shriram Finance .	2035.75	0.00	11.59	4.05
Avenuesuper	3790.25	-0.39	105.77	1.86
Proc & Gam	18147.65	-0.55	80.21	0.56
Pidilitind	2459.10	-0.61	81.95	2.69
Shree Cement	26174.40	-1.30	51.73	2.50
Jindal Steel	647.20	-1.35	16.24	1.70
Adani Total Gas .	536.45	-1.39	103.33	0.48
Cholamandalamin&Fin	1165.30	-1.91	31.70	3.30
Bajaj Holdings	7138.40	-2.97	14.08	1.02
Canara Bank	405.95	-3.25	5.26	1.95
Srf	2354.05	-3.27	40.26	2.45
Colgate	2128.85	-3.47	49.35	2.03
Marico	517.05	-3.54	46.64	1.92
Adani Energy Solutions .	747.20	-3.65	60.24	0.82
Gail (India)	126.40	-4.05	15.75	2.44
Torrent Pharma	2039.55	-4.59	51.74	1.34
Abb India	4232.75	-4.61	219.91	1.61
Adanigreenenergy	941.35	-4.89	114.35	1.12
Vedanta	238.80	-5.16	10.30	2.04
United Spirits	1040.65	-5.30	66.81	2.17
Bharat Elec	142.60	-5.38	31.36	3.66
Trent .	2544.70	-6.22	152.15	4.02
Piindustries	3681.80	-9.40	37.34	2.12
Godrej Consumer	979.80	-10.11	57.26	2.66

Pts: Impact on index movement

QUICKLY.

RBI fines Axis Bank, Manappuram Finance

Mumbai: The Reserve Bank on Thursday imposed a penalty of ₹90.92 lakh on Axis Bank and ₹42.78 lakh on gold loan firm Manappuram Finance for violation of certain directions of the banking sector regulator. The fine has been imposed for non-compliance with directions issued by the RBI, said the central bank in a statement. PTI

Two Japanese banks set to start in GIFT City

Singapore: Two more Japanese banks are set to join the 10 foreign and 16 local banks in the tax-free GIFT City, where 50 businesses with assets worth $47 billion have begun operations, an official said. This marks a significant expansion of the GIFT City's financial sector, which is expected to play a key role in India's economic growth, IFSCA Chairman K Rajaraman said. PTI

Centre slashes windfall tax on crude oil, diesel exports

EASING CURBS. Follows moderation of crude prices; likely to affect oil exploration firms

Shishir Sinha
New Delhi

The Finance Ministry on Thursday lowered the Special Additional Excise Duty (SAED), better known as windfall gain levy on domestically produced crude, to ₹6,300 per tonne from ₹9,800. The change has been made effective from Thursday, November 16.

This decision has been taken as crude prices saw some moderation earlier. This will likely impact oil exploration companies such as ONGC and Oil India.

SLIPPING UP. The duty on domestically produced crude has been reduced to ₹6,300 per tonne from ₹9,800

DOWNWARD REVISION

SAED will decrease to ₹1 per litre from ₹2 per litre currently. The duty on jet fuel or ATF and petrol, bound for export, will continue to be NIL, according to a Finance Ministry notification. Product prices have come down, so windfall gain tax has been revised downward. The basket of crude oil that India imports has averaged $84.78 per barrel this month as against $90.08 a barrel average in the month of October and $93.54 in September.

Cutting the windfall levy on diesel and ATF for export will impact Reliance Industries and Rosneft-backed Nayara Energy as primary fuel exporters. India first imposed windfall profit taxes on July 1, 2022. joining several nations that tax supernormal profits of energy companies. At that time, export duty of ₹6 per litre ($12/bbl) was levied on petrol and ATF, and ₹13 a litre ($26/bbl) on diesel.

A ₹23,250 per tonne ($40/bbl) windfall profit tax on domestic crude production was also levied. The tax rates are reviewed every fortnight based on the average oil prices in the previous two weeks.

The domestic producers of petroleum crude, like ONGC, sell their crude at international parity price. As international crude prices rose sharply, these producers made super-normal profits. The prices of diesel, petrol and ATF rose even more sharply, which led to extraordinary cracking margins (difference between the product price and the crude price) on exports of these products. The cess/duties were imposed in this background.

The government levies a tax on windfall profits from oil producers on any price above a threshold of $75 per barrel. According to the Finance Ministry, the data for SAED on crude oil production is not maintained separately.

'India not out of woods yet, high food prices key risk to CPI'

Our Bureau
Mumbai

The positive CPI inflation reading for October 2023 is a "welcome relief", but it does not mean India is "out of the woods" yet as elevated food prices continue to risk to inflation expectations, as per RBI's State of the Economy report.

"We are not out of the woods yet and have miles to go, but readings of around 5 per cent and 4.9 per cent in September and October, respectively, are a welcome relief from the average of 6.7 per cent in 2022-23 and 7.1 per cent in July-August 2023," said the report, which was released as part of RBI's November bulletin.

The CPI inflation for October was the lowest in three months, led by an almost 200 bps fall in core-inflation to a 43-month low.

"The only risk to the RBI's resolve to align headline inflation with the target of 4 per cent is food inflation. Several constituent prices are already firming up — onions, tomatoes, cereal, pulses and sugar — with the potential to disrupt the gains made in the last two months," it said, adding that RBI is bracing for uptick in the readings for the next two months.

Globally too, inflation has been abating but at a slow, stubborn pace and is likely to remain uncomfortably above targets in many countries for the third year in succession, likely due to food and energy price shocks.

RBI REPORT. Several food prices are already firming up with the potential to disrupt the gains made in the last two months

"With these prospects, interest rate expectations remain firm, bringing in their train two fears: recession and financial instability. Financial markets are undergoing a broad repricing, posing another risk to the global outlook," it said, adding, however that India's GDP growth is expected to surpass RBI's projections.

"Early estimates of kharif output, which would be incorporated into Q2 and Q3 GDP estimates, have been adversely impacted by the uneven spatio-temporal distribution of the south west monsoon across all crops. A strong increase in rabi sowing acreage in spite of lower reservoir levels and deficient north-east monsoon rainfall may, however, compensate and improve agricultural production for the year as a whole."

STRONG SHOW

On a whole, consumption side continues to be strong with "festival demand remaining ebullient," RBI said, adding that investment demand is also resilient with government infrastructure spending, uptick in private capex, automation, digitalisation and indigenisation providing a boost.

In urban areas, consumer sentiment is upbeat, with 80 per cent of consumer durable purchases, especially in home appliances, made through consumer financing schemes with attractive equated monthly instalment (EMI) offers. However, entry-level demand is relatively subdued as 'premiumisation' shows clear signs of developing into a consistent trend.

NBFC-MFIs' portfolio quality improves; gross NPAs dip in FY23

Anshika Kayastha
Mumbai

Portfolio at Risk (PAR) for NBFC-MFIs (microfinance institutions) has gradually improved post-pandemic, with over 30-day PAR falling from a peak of 22.44 per cent in June 2021 to 10.5 per cent in March 2023. MFIs' gross NPA fell to 2.7 per cent in FY23 from 5.6 per cent in FY22 and 5.2 per cent in FY21, according to Microfinance Industry Network (MFIN)'s India Microfinance Review for FY23 titled 'Micro Matters: Macro View'.

"A look at the profitability ratios shows that Covid-related dent on profitability has been overcome. Apart from the resumption of business at full scale after Covid, change in regulations has also played its role in bringing sustainability and profitability back on track," the report said.

"It is also worth mentioning that the new portfolio created in FY23 has been performing significantly better." It estimated potential demand during FY24 at ₹13-lakh crore, pegging the credit gap at around 70 per cent.

MICROFINANCE LOAN

The total microfinance loan portfolio grew 22 per cent y-o-y to ₹3.48 lakh crore as of March 2023 with 12.96 crore active loans and and 6.64 crore borrowers. The sector added 80 lakh new clients during FY23 with operations across 729 districts including 112 aspirational districts. 46 per cent microfinance lenders had repayment tenure of 18-24 months, with the proportion of loans in this bucket rising for the past three years.

However, 30 per cent of loans sourced at an industry level had a tenure of over 24 months, whereas the share of 0-12-month loans declined.

"There is a shift towards monthly frequency of repayment among the microfinance players. This frequency seems to be operationally efficient for the institution. In some geographies, institutions have decided to go for weekly collections to ensure that the amount to be collected is lower from each centre," the report said, adding that digitalisation of repayment collection can potentially aid in such geographies by reducing the cash handled.

Analysis of the ticket size showed a shift towards higher ticket size loans, which are "operationally more viable and profitable for lenders since operational expenses are directly proportional to the number of clients served". Average microfinance ticket size rose 6.3 per cent y-o-y to ₹41,391 in FY23. The CAGR of average ticket size over FY19 to FY23 has been 6.3 per cent, with the over ₹1.25 lakh loan bucket growing at the highest CAGR of 6.9 per cent.

On the other hand, the share of less than ₹30,000 loan segment fell to 31 per cent from 45 per cent, in terms of volume of loans. The share of East and North-East States fell to 34.9 per cent from 37.7 per cent a year ago, despite the rise of Bihar as the top state in terms of portfolio outstanding.

'IDBI Bank disinvestment unlikely this fiscal'

Tuhin Kanta Pandey, Secretary, DIPAM KAMAL NARANG

Ashley Coutinho
Mumbai

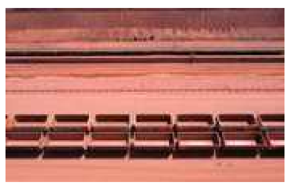
DIPAM Secretary Tuhin Kanta Pandey said on Thursday that the government's disinvestment in IDBI Bank is unlikely to get completed before the end of this financial year.

"The transaction is conditioned on several factors. There is a fit-and-proper examination by the RBI, there is due diligence to be done and then the financial criteria. So, it depends upon how much time all of these things take. RBI sometimes seeks a lot of information," said Pandey.

The government and LIC own a 61 per cent stake in IDBI Bank. LIC recently invited bids for asset valuers. The DIPAM Secretary further said: "We must have holistic view of dividend and disinvestment even if we are to consider fiscal receipts. Whether we must have only disinvestment as a target or both dividend and disinvestment as target. Because money is fungible, so money coming in the form of dividends is equally valuable. We should start looking at the two together," he said.

QUICKLY.

Dalian iron ore falls as China steps in to tame rates



Singapore: Dalian iron ore futures fell on Thursday, as Chinese authorities intervened to control soaring prices and weak property data fuelled concerns about demand from the key steel-consuming sector. The most-traded January iron ore on China's DCE closed 1.5 per cent lower at 956 yuan ($131.77) per tonne, after rising 1 per cent in the previous session. REUTERS

Palm oil closes down tracking Chicago soya oil

Jakarta: Malaysian palm oil futures closed lower on Thursday, tracking a decline in soyoil prices on the Chicago Board of Trade, while profit-taking also weighed. The benchmark palm oil contract for February delivery on the Bursa Malaysia Derivatives Exchange fell 18 ringgit to 4,000 ringgit a tonne on the closing. REUTERS

LME zinc stocks almost double after big inflows

London: Inventories of zinc in warehouses approved by the London Metal Exchange (LME) have nearly doubled owing to large arrivals after months of dwindling stocks, LME data showed on Thursday. Stocks of the metal mainly used for galvanising steel jumped 96 per cent to 1,33,200 tonnes after inflows of 65,725 tonnes into storage facilities in Singapore and Malaysia. REUTERS

FCI rice purchase down 4% till Nov 15

TRAILING BEHIND. Procurement picked up last fortnight as Centre bought 161.3 lakh tonnes

Prabhudatta Mishra
New Delhi

Rice procurement by the Food Corporation of India for the government's buffer-stocks has declined 4.4 per cent year-on-year to 161.3 lakh tonnes (lt) as of November 15 since the marketing season began on October 1. It was 9 per cent lower at the end of October than the year-ago period, indicating higher purchases made in the past fortnight as the gap has been reduced.

Procurement was 168.75 lt as of November 15, 2022. In the first fortnight of this month, as much as 57.77 lt of rice have been purchased for the Central Pool against 54.62 lt in the year-ago period.

Rice procurement* *(lakh tonnes)*

	2023-24	2022-23	% change
Haryana	38.91	38.93	-0.1
Punjab	108.7	113.70	-4.4
UP	1.57	2.39	-34.3
Tamil Nadu	3.63	5.74	-36.8
Uttarakhand	2.98	4.15	-28.2
Chhattisgarh	2.65	3.56	-25.6
Telangana	2.26	0.04	5,550.0
All India	161.3	168.75	-4.4

*Between October 1 and November 15

PURCHASE TARGET

The government has set a target to purchase 521.27 lt of rice from kharif-grown crop in the 2023-24 season (October-September). The Agriculture Ministry has estimated the kharif rice production to fall by 4 per cent to 106.31 million tonnes (mt) in the current kharif season from 110.51 mt year-ago.

"Though purchases have increased in the last fortnight, the overall quantity is still less by about 10 lt in absolute terms compared with the 2021 kharif season. While there was a deficient monsoon last year in key growing States of Uttar Pradesh and Bihar, the driest August in 2023 affected paddy crop in most of the States. There is also delayed arrival in many parts where re-sowing was done," an official source said.

Though Punjab's contribution to the Central Pool stock was down by 13 per cent in the first month, the purchases have reached 108.7 lt as of November 15, down by 4.4 per cent from 113.70 lt. The government has set a target to buy 122 lt of rice from Punjab by the end of November. Earlier this week, the State government reopened nearly 300 purchase centres amid protest by farmers.

Due to re-sowing in some districts following heavy rainfall and lodging, paddy arrival started late as harvest got delayed. Initially, the government thought that lower output and better prices drove farmers to sell outside the government system, but later it realised the problem and has now allowed procurement at 285 centres, officials said. "If required, the Centre will be approached to extend the paddy procurement period beyond November 30," an official source in the State said.

HARYANA MISSES MARK?

In Haryana, the rice procurement got completed on November 15 and so far 38.91 lt of the cereal has been purchased, which is a tad lower from 38.93 lt year-ago. The State had set a target to buy 40 lt this year for the Central pool. There could be some upward adjustment of 1-2 lt in rice procurement when data in Haryana are collated as last year too the purchases finally showed at 39.77 lt, sources said.

The official purchase in Uttar Pradesh has been recorded at 1.57 lt, down by 34 per cent from 2.39 lt year-ago. So far, the procurement is on the expected line as the production in the State is also estimated to drop from the normal level in the 2023-24 kharif season.

Rice procurement in Tamil Nadu has reached 3.63 lt, which is 37 per cent lower from 5.74 lt in the year-ago period. Procurement in Telangana has also started and it showed 2.26 lt of rice has been purchased by the government, up from only about 4,000 tonnes year-ago.

Chhattisgarh has also started procurement and initial data for past 15 days show that rice purchases were 2.65 lt against 3.56 lt year-ago. There may be some slowdown in procurement until the formation of next government in the State since both Congress and BJP have promised to raise minimum support price (MSP) of paddy to ₹3,100-3,200/quintal.

In June, the Centre announced a 7 per cent hike in MSP of paddy to ₹2,183 per quintal (common variety) and ₹2,203 per quintal 'A' grade.

Over 26% of India facing drought, says US weather agency

Subramani Ra Mancombu
Chennai

BONE DRY. Post-monsoon rainfall in October was the sixth-lowest since 1901

Drought gripped more parts of India in October even as the month turned out to be the warmest on record globally, the National Centres for Environmental Information, a unit of the US weather agency National Oceanic and Atmospheric Administration (NOAA) said. "Drought conditions were confirmed over northern, eastern and coastal southwestern parts of India on the India Drought Monitor, covering about 26.3 per cent of the nation, which is more than last month," the NCEI said in its Global Climate Report for October.

Barring Rajasthan and Punjab, almost all States have parts that have been affected by drought, the monitor showed. The drought situation worsened in October as until September, 21.6 per cent of the country was gripped by drought. Post-monsoon rainfall in October was the sixth-lowest since 1901.

INDIFFERENT WEATHER

According to the India Meteorological Department, 61 per cent of the 712 districts from where data were received have either experienced deficient, large deficient or no post-monsoon rainfall, starting October 1.

Since June this year, India has been experiencing indifferent weather conditions. The South-West monsoons set in late this year and June saw below normal rainfall but July witnessed excess precipitation. August was the driest month since 1901, while September received normal rainfall before October received lower than normal precipitation.

NCEI said the current El Niño and Indian Ocean Dipole (IOD) sea surface temperature (SST) patterns are associated with the rainfall anomaly patterns from eastern Africa (floods), across the Indian and Pacific Oceans and into Central and South America (drought). "Further to the east, most of India was dry (like the El Niño composite), but Indochina (flooding in southern Myanmar) and much of China was wet, different from the composite," it said.

October was wetter than normal across large swathes of Asia, with drier-than-normal areas occurring over parts of India, northern China to eastern Siberia, and parts of South-West Asia.

NCEI said the global surface temperature in October was 1.34°C above the 20th-century average of 14°C, making it the warmest October on record. This was 0.24°C above the previous record from October 2015. The global ocean surface temperature was at a record-high in October for the seventh consecutive month and temperatures were above average in Asia, besides other parts of the world.

The Northern Hemisphere had its warmest October on record at 1.92°C above average. Both land and ocean temperatures were at record highs for the Northern Hemisphere this October, NCEI said. It was the fifth month in a row that record warm global temperatures were witnessed.

Storage level continues to be below 70% of capacity

Our Bureau
Chennai

The storage level in the major 150 reservoirs in the country continued to be below 70 per cent of the total live capacity this week, though there was a slight improvement in the level from a week ago. It is, however, lower than last year and the past 10 years' average.

Also, the storage was below normal in 13 States compared with 14 a week ago as the situation improved in Himachal Pradesh. In the northern State, the level was 1 per cent above normal compared with 3 per cent below usual last week. According to the weekly bulletin of the Central Water Commission (CWC), the storage in the major reservoirs as of November 16 was 122.645 billion cubic metres (BCM) or 69 per cent. Last week, the level was 124.124 BCM.

The water level is lower since the country has been going through an indifferent weather pattern since June this year. August and October have proved to be months when rains were at record lows.

LIKELY TO IMPROVE

The low storage level is worrisome, though the situation will likely improve as the southern peninsular region has begun receiving good rains under the influence of the North-East monsoon.

With a cyclone forming over the Bay of Bengal on Thursday, States such as Odisha, Bengal, Bihar, the north-eastern parts, Bihar and eastern Uttar Pradesh are likely to receive precipitation which will help improve the soil moisture and water level aiding rabi season.

While the storage level remained unchanged in the southern region at 44 per cent of the capacity, it declined in the remaining four regions.

In the southern region, the storage was 23.617 BCM (23.56 BCM last week) against the capacity of 53.334 BCM. Of the 42 reservoirs in the region, the level was lower than 40 per cent in 13 and between 40 per cent to 50 per cent in six.

In the northern region, the level was 14.51 BCM (14.754 BCM) or 74 per cent of the capacity with none of the 10 reservoirs having storage below 50 per cent of the capacity.

In the eastern region, the storage was 14.665 BCM (14.754 BCM) or 71.78 per cent of the capacity as the level was below 40 per cent in one and between 40 per cent and 50 per cent in three.

In the western region, reservoirs were filled to 31.237 BCM (31.719 BMC) or 84 per cent of the capacity. Of the 49 reservoirs in the region, the level was below 50 per cent in three.

In the central region, the storage was 38.616 BCM (39.182 BCM) or 80 per cent of the capacity with the level in 8 of the 26 reservoirs below 40 per cent.

Among the States, Tamil Nadu reservoirs had storage that was 41 per cent below normal, while it was 51 per cent lower than usual in Andhra. In Karnataka, it was 38 per cent lower and in Uttar Pradesh, the level was 32 per cent below normal.

Pepper output may rebound in 2023-24 season

Vishwanath Kulkarni
V Sajeev Kumar
Bengaluru/Kochi

India's pepper production will likely rebound in the 2023-24 crop year on the weather helping better crop setting in several areas of the largest producing State of Karnataka and new areas coming into production in Tamil Nadu and Andhra Pradesh. The pepper community comprising stakeholders such as growers and the trade expect the crop to be higher this year.

Kishor Shamji of the Indian Pepper and Spice Trade Association (IPSTA) said the pepper community comprising farmers, dealers etc has estimated a production of 70,000 tonnes with some new areas coming up in Guntur in Andhra Pradesh, and Namakkal, Gudalur, Yercaud, Kodaikanal, Kolli Hills in Tamil Nadu where pepper planting has been aggressive.

Pepper stats

Year	Area (hectares)	Production (tonnes)
2022-23*	2,78,050	64,000
2021-22	2,83,962	70,000
2020-21	3,09,335	65,000
2019-20	2,59,148	61,000
2018-19	2,44,209	48,000

*Provisional figures Source: Spices Board

As per the Spices Board provisional data, pepper production stood at 64,000 tonnes during 2022-23, lower than the previous year's 70,000 tonnes.

UP 25% IN KARNATAKA

In Karnataka, the largest producing State, the crop setting looks good this year in some parts of the key producing districts of Kodagu and Chikkamagaluru. "The crop looks better this year as the crop setting has been better for us. We are expecting a 25-30 per cent more production," said Shamveel, a large grower in the higher elevations near Madikeri, Kodagu.

The auction prices for garbled pepper, which made a recovery since July 2023 have marginally eased to around ₹605 levels. The farm gate prices are 8-10 per cent lower, said Mahesh Shashidar, former chairman of Karnataka Planters Association. Karnataka saw a 20 per cent jump in pepper output during 2022-23 to 36,000 tonnes over 30,000 tonnes a year ago.

Vishwanath KK, convenor of the Pepper Growers' Consortium said it seems a normal year for pepper crop this year and prices should hold.

CORRECTION SETS IN

Rising pepper imports are reported to have led to a subdued upcountry demand after the conclusion of festival season in the upcountry markets, impacting the prices which are now ruling at ₹595 per kg for ungarbled varieties.

IPSTA's Shamji said a correction has started in prices, witnessing a drop of ₹22 per kg in the past month. Shamji attributed this mainly to imports from Vietnam and Sri Lanka to most of the consuming markets which are getting the imported pepper at ₹575 including GST whereas the domestic landing prices come to around ₹625 with transportation cost and GST. Climate change also had an impact on domestic production, he said.

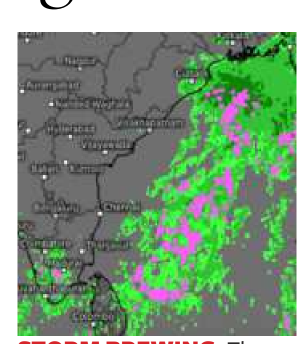
There are also reports that large quantities of Vietnam bolder berries imported at Mundra Port are also available in the domestic market at ₹600 per kg. While the Vietnam import figures during October are not available, export figures from that country show India is the third largest importer of pepper after the US and China, Shamji said, adding that Sri Lankan imports have come down as their stocks are limited due to season end.

Bay bristling with fresh cyclone threat

Vinson Kurian
Thiruvananthapuram

The Bay of Bengal is suddenly bristling with the prospect of another cyclone going away from the Indian coast and headed towards Bangladesh within a month after very severe cyclone *Hamoon* made a destructive landfall near Chittagong on October 25.

India Meteorological Department (IMD) said the brewing successor may not ratchet up to anywhere near *Hamoon*'s strength but will likely end up as a minimal cyclone. On Thursday, it said a deep depression over West-Central Bay located 420 km East of Visakhapatnam, 270 km South-South-East of Paradip and 410 km South of Digha continued to develop traction.



STORM BREWING. The deep depression will likely intensify further into a cyclone and cross the Bangladesh coast by the early hours of Friday

The deep depression will likely continue to move North-North-East (away from Indian coast) and intensify further into a cyclone and cross the Bangladesh coast between Mongla and Khepupara with wind speeds of 60-70 km/hr gusting to 80 km/hr by the early hours of Friday.

This would be the third cyclone of the North-East monsoon season this year after concurrent extremely severe cyclone *Tej* in the Arabian Sea and *Hamoon* in the Bay.

The brewing cyclone has left behind an upper air circulation over the South-West Bay and adjoining Sri Lanka and sending out a trough to itself.

RAIN FOR TAMIL NADU

Short to medium-term outlook suggests the waxing and waning trough sustaining easterly to north-easterly winds along the Tamil Nadu coast for the next four to five days. Light to moderate rain is likely at some places over the Tamil Nadu coast with isolated heavy rainfall on Thursday, Friday, Sunday and Monday and over Kerala on Sunday and Monday.

Along its track, it would bring untimely light to moderate rainfall at many places over the coastal districts of West Bengal on Thursday and Friday with isolated heavy rainfall over coastal districts of North Odisha on Thursday. Light to moderate rain is likely at many places over Nagaland, Kanpur, Mizoram and Tripura with isolated heavy rainfall from Thursday to Saturday and very heavy rainfall at isolated places over Mizoram and Tripura on Friday. Light to moderate rainfall is likely at many places over South Assam and East Meghalaya also with isolated heavy rainfall on Friday and Saturday.

Some global models indicate once the cyclone blows over the Bangladesh coast on Friday, fresh rain may break out over the Indian side over Central India from November 25 with focus over West Madhya Pradesh, West Maharashtra and adjoining West Coast. This could likely result from an interaction of an incoming western disturbance digging deep over North-West India and the North Arabian Sea with the easterlies to north-easterlies from the Bay.

ISO pegs 2022-23 global sugar output higher at 178.79 mt

Our Bureau
Chennai

The International Sugar Organisation (ISO) has estimated the world sugar production higher in the 2022-23 season at 179.89 million tonnes (mt) even as it has projected a lower import demand and export availability.

Raw sugar prices touched a 12-year high on November 9 surging past 28 US cents per pound

ISO's output projection is 0.87 per cent higher against 178.33 mt in 2021-22. Consumption for the 2022-23 season has been pegged at 180.22 mt compared with 178.02 mt, an increase of 1.24 per cent. As a result, there will likely be a 0.34 mt deficit compared with 0.31 mt surplus in 2021-22.

However, sugar trade sees this as an improvement. This is despite end stocks being forecast 0.4 per cent lower at 100.67 mt compared with 100.71 mt a year ago.

On the other hand, import demand has been projected lower at 65.01 mt against 66.07 mt, while export demand has been pegged lower at 64.76 mt compared with 65.7 mt in 2021-22.

'PRICES WILL CALM'

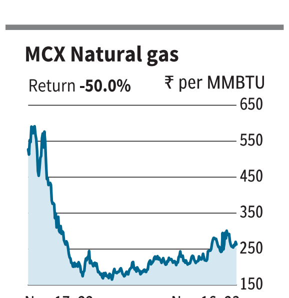
"The improvement in the global sugar stock situation, as indicated by the International Sugar Organisation in its recent report, will calm international sugar prices, which have been on the boil recently," said Uppal Shah, Co-founder and CEO, AgriMandi.Live Research

Raw sugar prices touched a 12-year high on November 9 surging past 28 US cents per pound in the international market. Prices have eased a tad currently following the ISO estimate to 27.20 cents. "We see sugar production improving in Brazil which will help cater to the world sugar demand, as India is not in the global market. The government will continue the current restrictions on exports to meet domestic consumption demand and ethanol commitments," Shah said. Going forward, crude oil prices will likely play an important role as it will determine Brazil's production ratio between sugar and ethanol. "In the short term, I feel international prices will soften a bit," he said.

Go long in natural gas in 3 tranches, exit at ₹285

Gurumurthy K
bl. research bureau

Natural gas prices have been under pressure since the beginning of the week. The natural gas futures contract on the MCX reached a high of ₹304 per mmBtu in the last week of October and has declined from there. The contract had tumbled about 18 per cent from that high to make a low ₹250 earlier this week. It is currently trading at ₹263 per mmBtu.



The immediate outlook is mixed. There is room for the contract to fall further. However, strong support is there to limit the downside. The levels of ₹240 and ₹230 are important supports. We can expect the natural gas futures contract to reverse higher anywhere from the ₹240-230 region. Such a reversal will potentially take the contract up to ₹300-305 again. The view will go wrong only if the contract declines below ₹230. In that case, a fall to ₹220-210 and even lower levels can be seen. Traders can wait for dips.

Go long in three tranches at ₹242, ₹238 and at ₹234. So, the average entry level will be at ₹238. Keep the stop-loss at ₹224. Trail the stop-loss up to ₹248 as soon as the contract moves up to ₹256. Move the stop-loss further up to ₹264 when the price touches ₹272. Exit the long positions at ₹285.

CNH in pact with ICAR Institute to develop apple harvesting technology

Our Bureau
Bengaluru

Farm equipment maker CNH Industrial has signed a memorandum of understanding (MoU) with the Indian Council of Agricultural Research - Central Institute of Temperate Horticulture (ICAR-CITH), Srinagar, to collaborate on fruit harvesting technology in India.

The partnership will focus on enhancing the mechanisation of fruit harvesting, specifically apples, integrating cutting-edge techniques.

It will also foster the development of innovative solutions tailored to India's unique agricultural challenges, CNH said in a statement.

The partnership will focus on enhancing the mechanisation of fruit harvesting, specifically apples, integrating cutting-edge techniques.

"This strategic partnership seeks to pioneer groundbreaking innovation within horticulture. Together with ICAR - CITH, we look forward to combining our knowledge and expertise to deliver a step change in agricultural efficiency and productivity, benefiting the farmers and the wider agriculture community," said Garv Modwel, Group Leader, Advanced Technology and Innovation, CNH India Technology Center.

As per the MoU, CNH will oversee the design and development process of harvesting. The company will supply prototypes for field tests and make improvements based on the trial outcomes.

RESHAPING THE FUTURE

M.K Verma, Director, ICAR - CITH Srinagar, said, "We look forward to collaborating with CNH to bring technological advancement to the Indian horticultural sector. The project offers an opportunity for our experts to apply their experience and understanding in developing solutions that will help reshape the future of fruit harvesting in India."

ICAR-CITH will support image collection, logistics and operational aspects. The institute will analyze field test data such as picking efficiency, post-harvest losses, and the impact on fruit quality.

QUICKLY.

Navy launches 'Amini' shallow water craft

New Delhi: 'Amini', an Arnala class of ship for Indian Navy, was launched on Thursday at L&T Shipbuilding's facility in Kattupalli, Tamil Nadu. The 4th Shallow Water Craft project was built by Garden Reach Shipbuilders & Engineers Ltd. It is designed to undertake anti-submarine operations, low intensity maritime operations, and mine laying operations. OUR BUREAU

'Railways to launch 3,000 new trains in 5 years'

New Delhi: Railway Minister Ashwini Vaishnaw said he is working on a plan to introduce 3,000 new trains in the next four-five years to raise the railways' passenger capacity from 800 crore at present to 1,000 crore. Vaishnaw also said that decreasing travel time is another target of his Ministry. PTI

SAIL moves to renew leases of 9 mines; 2 cleared

MATTER OF CONCERN. Though this will not impact operations of the steel giant directly, continuity of these leases is vital for the PSU to ramp up capacities

Abhishek Law
New Delhi

The leases of 13 out of the 19 non-operating (mostly iron-ore) mines of the Steel Authority of India Ltd (SAIL) have lapsed. The CPSE has begun work on renewing leases and restarting operations at nine of these mines, of which seven are stuck at various levels across three States.

Operations at one mine in Odisha began earlier this year and clearance for operationalising one Chhattisgarh mine was received earlier in October, as per an internal note of the Steel Ministry, accessed by *businessline*.

According to the note, there are four mines in Jharkhand, two in Odisha and one in Tamil Nadu that are awaiting clearances including environmental impact assessment report, wildlife management plans, diversion or conversion of forest land for mining, and lease surrender clause.

As of now, there is no direct impact on the operations of SAIL, but continuity of these mining leases is important as SAIL looks to ramp-up capacities.

"Out of 19 non-operational mines of SAIL, leases of 13 lapsed in March 2022. However, no notification has been issued by the Ministry of Mines in this regard till now. Matter regarding order for extending the period of starting mining operations by SAIL on a case-to-case basis in relaxation of provisions .... are pending with the Ministry of Mines.

AT CROSSROADS. Four mines in Jharkhand, two in Odisha and one in Tamil Nadu are awaiting clearances across categories like environmental impact assessment report, wildlife management plans, diversion or conversion of forest land for mining and lease surrender clause BISWARANJAN ROUT

JHARKHAND MINES

"As advised by the Ministry of Mines, the Steel Ministry directed SAIL to pursue the matter with the State governments," the note reads.

In Jharkhand, the four mines that are awaiting clearance include Kiriburu–Meghathaburu, Jhillingburu–1, Jhillingburu–2 and Topailore.

Officials aware of the discussions said, in case of operating the Kiriburu – Meghathaburu mine (Lease I, II and III), a meeting between SAIL officials with the Principal Chief Conservator of Forest (Nodal) and Head of Forest Force, Ranchi, took place in September-end where discussions took place on the land-use plans, surrender plans, etc. Presently, the proposal to re-start operations is being examined by the office of the Principal Chief Conservator of Forest, Jharkhand regarding compliance of Wild Life Management Plan. Post consideration, it will be forwarded to the environment department for grant of further clearances.

In case of Jhillingburu–1, SAIL roped in IIT-Kharagpur to prepare a report on dealing with concerns such as water conservation, minimising soil erosion, construction of check dams, stabilisation of overburden dumps, etc. The final draft study report was submitted in June and again in August. SAIL officials met the District Forest Officer, Saranda, in September, and post consideration at various levels will be taken ahead.

In Jhillingburu–2, re-modification of mining plans are being carried out and expedited; while for Topailore mines, an additional document dealing with "Justification for Grant of Mining Lease for Topailore Lease" is being worked-on that details the rationale behind asking for extension of the lease.

During a meeting between Union Steel Secretary and Chief Secretary, Jharkhand, it was said the hearing procedure was completed across three of the mines. SAIL also requested expediting the process of hearing on lapsing of mining leases which will help in pending extension of the lease.

OTHER STATES

In Odisha's ML-139 mine, concerns have been raised over the in-volatile nature of the land which has led to the project being pushed back. Apparently, a supplementary lease renewal was carried out twice since there was a delay in receiving necessary clearances. For the ML–227 mine in the State, work is being carried on securing approvals for the mining plans. Additional queries have been raised and responses are being drafted.

For Tamil Nadu's GO No. 853 mines, these were transferred to SAIL Refractory Company Ltd (SRCL) from Burn Standard last year. And currently, SRCL is integrating results of the public hearing minutes into the Draft Environmental Impact Assessment report. The report apparently is in the final stages of preparation and once the environment clearance is obtained, it will be taken up "for further consideration".

GO-AHEAD RECEIVED

In the case of Kalwar–Nagur in Chhattisgarh, the lease deed was granted (renewed) and registered in July. Registration of the mine was done in September, and an "enter upon permission order" was granted in October. Work orders for the mines have been issued.

The Bolani mine in Odisha, which covers 6.9 sq miles, was operationalised in March and an inaugural shipment of 1,136 tonnes of Manganese was sent to Rourkela Steel Plant in August.

'Thiruvananthapuram is poised to be a premier start-up destination'

Haripriya Sureban
Thiruvananthapuram

Kerala's capital Thiruvananthapuram will be developed into a major digital hub and a premier destination for start-ups by stepping up efforts to create a future with innovation and entrepreneurship as the key drivers, said Pinarayi Vijayan, Chief Minister of Kerala.

Vijayan was speaking at the inaugural function of Huddle Global 2023, a start-up conclave hosted by Kerala Start-up Mission (KSUM) at Adimalathura in Thiruvananthapuram. Kerala already stands as a pioneer in India's vibrant start-up ecosystem that has been consistently ranked at the top for the last three years due to the State government's pro-active initiatives, he noted.

STATE'S INITIATIVES

The State government's initiatives, including Innovation and Entrepreneurship Development Centres (IEDC) for colleges, Young Entrepreneurship Programme (YIP), incubation and acceleration programmes and corporate innovation efforts have collectively helped Kerala's start-up ecosystem to flourish and grow, the CM said.

HUGE POTENTIAL. Kerala Chief Minister Pinarayi Vijayan speaking at the Huddle Global 2023, a start-up conclave hosted by Kerala Start-up Mission in Thiruvananthapuram

Taking forward the efforts to convert the State capital into a digital hub, work has already begun for establishing an "Emerging Technology Start-up Hub" in the city, Vijayan said. Through initiatives like Start-up Infinity, the State has created collaborative projects that bring together local entrepreneurs, business leaders and pravasi Malayalis as an inclusive approach that not only fosters innovation but also welcomes participation of global Malayali community in nurturing start-ups and entrepreneurship and innovation to thrive limitlessly."

The KSUM exchanged memoranda of understanding (MoUs) with Belgium and Australia to set up its Start-up Infinity Centres in the two countries, opening up opportunities for enterprises from Kerala's ecosystem to scale up operations and expand market.

The pact with Belgium will facilitate Kerala start-ups to collaborate with the European tech hub in areas like digital technology and life sciences to scale up their product range and expand market. The agreement with Australia will facilitate Kerala start-ups to leverage the technological and R&D ecosystem of Australia in wide range of areas.

The reporter is in Thiruvananthapuram at the invitation of Kerala Start-up Mission, Government of Kerala

50 HNIs investing $1 m each can create a corpus for Kerala start-ups: Tharoor

Haripriya Sureban
Thiruvananthapuram

Shashi Tharoor, Congress MP from Thiruvananthapuram, has mooted that 50 high net-worth individuals (HNIs) invest $1 million each to create a corpus for Kerala's start-up ecosystem.

Tharoor was speaking at the inaugural of Huddle Global 2023, a start-up conclave hosted by Kerala Start-up Mission (KSUM) at Adimalathura in Thiruvananthapuram. He noted that one of the significant hindrances in the spurt of start-ups across India is access to resources and know-how.

TVM'S PROMINENCE

"When a group of individuals conceive an idea, eventually while forming a core of an enterprise, securing access to funding is often a challenge. I suggest 50 HNIs from Kerala or with an interest in Kerala put aside just $1 million each to create investment corpus for Kerala's start-ups. We (govt) will take this forward and with this, one may gain far more than the invested amount," Tharoor said.

Underscoring the prominence of Kerala's capital city Thiruvananthapuram , he noted that the city is the hub of the future and has always been at the forefront as it has India's first tech park back in 1991. "We are all taken by the popular perceptions of places like Gurgaon and Mumbai but the truth is we have been developing and growing here. Thiruvanathapuram is back with vengeance and this is our coming of age party. We will again be pioneers," Tharoor said.

India's start-up ecosystem has been brimming with innovation, and now has multiple prominent hubs like Bengaluru - the Silicon Valley of India and the Powai Valley in Mumbai. From Oyo to Ola, Indian start-ups are paving their way and have the potential to go global, the Minister said.

Huddle Global 2023, is a three-day event organised by Kerala Start-up Mission (KSUM) bringing together a wide range of stakeholders, at Adimalathura near Vizhinjam. It has a convergence of around 15,000 delegates from within the country and abroad.

The reporter is in Thiruvananthapuram at the invitation of Kerala Start-up Mission, Government of Kerala

In transforming challenges in commerce, ONDC will be example for world: CEO

Our Bureau
Kochi

Leveraging the Open Network for Digital Commerce (ONDC) platform, India will, in the next few years, become an example of how to transform the challenge that is being faced by commerce across the world, T Koshy, CEO of ONDC has said.

Koshy was speaking at a panel session on 'ONDC and its Opportunities,' held on the sidelines of the fifth edition of the three-day Huddle Global conclave, India's biggest beachside start-up conclave, organised by Kerala Start-up Mission (KSUM).

ONDC, launched by the Central government's Department for Promotion of Industry and Internal Trade in 2021 to develop open e-commerce, is building a digital network for the e-commerce industry that allows an online seller to connect with any buyer in the country.

OBJECTIVE

The initiative aims to promote open networks for all aspects of the exchange of goods and services over digital or electronic networks.

"Before the launch of the Digital India scheme, we had the lowest number of digital payments in the world. Today, India manages 42 per cent of global digital transactions," Koshy informed.

T Koshy, CEO, ONDC

He said the biggest aim of ONDC is to ensure that the businesses of independent entrepreneurs are also making the country prosper, unlike benefiting from it for the shareholders only.

Noting that ONDC is an orchestrator, he said each of the enterprises is doing their specialisation using this 'common language' and ONDC is providing grammar and vocabulary to everybody to talk to each other and the rules of engagement in that community.

CHALLENGES

According to him, today the problem in commerce across the globe is market concentration and associated unhealthy practices against the interest of small businesses. Thomson Skariah, Founder-CEO of Placeorder.com, said ONDC brings out many possibilities for entrepreneurs and it also offers multiple service providers.

Observing that ONDC opens humongous opportunities, Dilip Vamanan, co-founder of Sellerapp, said ONDC will have a direct impact on any kind of digital transactions in the next 36 months,

ONDC, which is akin to a Unified Payments Interface (UPI), goes beyond the current platform-centric digital commerce model, and sellers/vendors find it a perfect platform to feature their products that can be sold through several e-commerce platforms across the country.

Earlier, in a panel session on 'Building from Kerala for the World,' IBS Software Services Founding Chairman VK Mathews said the State has to focus on improving infrastructure, digitally-enabled milieu and launch government-owned and private-operated initiatives.

John Kuriakose, Founder, DentCare, said budding entrepreneurs must have the an earnest passion towards their ventures and face challenges with a presence of mind.

Collaborate for peace, security: Rajnath Singh at ASEAN defence meet

Our Bureau
New Delhi

Defence Minister Rajnath Singh on Thursday called for collaboration among ASEAN and Plus countries for peace and security of the region.

Rajnath Singh's assertion at 10th ASEAN Defence Ministers' Meeting -Plus (ADMM-Plus) in Jakarta comes at a time when the 18 regional members grouping is divided over China's position on the South China Sea bringing insecurity in the region. ASEAN member states are; Brunei, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam, and its eight dialogue partners (Plus countries) are India, US, China, Russia, Japan, South Korea, Australia and New Zealand.

INDIA'S COMMITMENT

In his address, the Defence Minister affirmed the ASEAN centrality and appreciated its role in promoting dialogue and consensus in the region. He also reiterated India's commitment to freedom of navigation, overflight and unimpeded lawful commerce in the international waters in accordance with international laws, including United Nations Convention on the Law of the Sea (UNCLOS) 1982.

Defence Minister Rajnath Singh

Highlighting that conflicts extract a terrible toll in terms of human lives and livelihoods destroyed, disturb the stability at regional as well as global level and have adverse implications for food security, energy security, etc, Rajnath Singh reiterated India's commitment to work with ASEAN and Plus countries to ensure peace, prosperity and security, which is an apt theme for this year's ADMM Plus, the MoD stated.

Meanwhile, India's proposal to co-chair the EWG on Counter-Terrorism was endorsed by ADMM-Plus as terrorism remains a serious concern in the region.

Altmin, YLB to set up pilot project for making lithium-ion batteries in Bolivia

Rishi Ranjan Kala
New Delhi

Altmin on Thursday said that it has signed an agreement with Bolivian state company Yacimientos de Litio Bolivianos (YLB) to set up a pilot plant for active materials to manufacture lithium-ion batteries in the South American country.

"YLB, the national strategic public company for Bolivian lithium deposits, and Altmin have officially signed a strategic agreement to advance partnership for Lithium, C-LFP technology. The agreement outlines collaboration on the development of raw materials supply chain and production of cathode active materials (CAMs) for lithium-ion batteries, aligning with the bilateral industrialisation efforts of this vital resource," the Hyderabad-based battery active materials manufacturer said.

The collaboration, which is the first of its kind where the South American nation enters into the advancement of indigenous Li-Ion battery manufacturing, is poised to impact the entire supply chain positively. Furthermore, the collaboration will cater to the global energy transition while addressing lithium requirements for Altmin's India operations, it added.

KNOWLEDGE SHARING

The partnership entails sharing of scientific technology knowledge for manufacturing battery-active materials, through the establishment of a pilot plant in La Palca, Potosí using Altmin's patented C-LFP technology and sharing of lithium carbonate supplies produced by YLB, Altmin said.

This partnership aims to enhance research, development, and piloting activities for Lithium and establish a bilateral raw materials supply chain, it added.

"Joining hands with YLB is extremely reassuring as it secures our position in the global battery market. This alliance will enable Altmin to produce upwards of 10 gigawatt hours (GWh) of lithium iron phosphate (LFP) by 2030, The partnership between YLB and Altmin is a significant milestone between the two countries in the critical minerals sector, fostering collaboration and innovation," Altmin Founder and MD Mourya Sunkavalli said.

Speaking to *businessline*, Sunkavalli said, "Establishing a partnership with Bolivia and setting up a production line there will benefit India by securing a stable supply of lithium carbonate, as Bolivia is the largest producer of this resource."

MAKE IN BOLIVIA

With a population of only 11-12 million in a country one-fourth the size of India, Bolivia focuses on Make in Bolivia. Meanwhile, India can also tap into the production of value-added minerals like LFP, supporting the Indian ecosystem, he added.

"In today's world, when countries like China have been acquiring mineral assets and securing supply chains and establishing dominance over raw material supplies, it is necessary and important for India to forge partnerships with countries such as Bolivia to secure and stabilise the supply chain for the new energy market. This will not only make India self-reliant, but will support industrialisation in these countries," he emphasised.

Appeal in Qatar death row case underway: India

Press Trust of India
New Delhi

India on Thursday said the appeal process against the death sentence handed down to eight former Indian Navy personnel by a Qatari court is under process and it was hopeful of a positive outcome from it.

External Affairs Ministry spokesperson Arindam Bagchi said India is engaged with the Qatari authorities on the matter and that the government will continue to extend all legal and consular assistance to the Indian nationals.

The eight Indians were given death sentences by Qatar's Court of First Instance on October 26. India described the ruling as "deeply" shocking and vowed to explore all legal options in the case. Days later, an appeal was filed against the death sentence.

"The appeal process is underway and we would hope for a positive outcome," Bagchi said, replying to a question on the matter at his weekly media briefing. "I would again urge everyone not to engage in speculation considering the sensitive nature of the case," he said.

The judgement in the entire process has been made confidential by the Qatari side.

ReNew commissions first inter-State transmission project in Karnataka

Our Bureau
New Delhi

ReNew said on Thursday that it has commissioned its first inter-State transmission project, the Koppal Transmission Scheme, which will help in the transmission of 1,500 megawatts (MW) of renewable energy in the Koppal area of Karnataka.

The Koppal Transmission Scheme was awarded in FY22 and covers the construction of a new 400/220 kV sub-station at Koppal along with 276 circuit km of 400 kV D/C quad moose transmission line with the extension of the 400 kV GIS Bays at the PGCIL Narendra (New) substation, the NASDAQ-listed firm said.

Following the commissioning of the 1,500 MW Koppal Transmission Scheme, the remaining transmission for 3,500 MW is expected to be completed by June 2024, it added.

After the announcement, an agreement was signed on Wednesday on the second joint investment in the transmission sector with Norfund, the Norwegian government's investment fund for developing countries and KLP, Norway's largest pension company, through their joint company KNI India AS.

NORFUND

Norfund's share is from Norway's newly established Climate Investment Fund, managed by Norfund.

This marks Norfund's and the Climate Investment Fund's ongoing support in the transmission sector, helping to accelerate the transition to renewable energy, ReNew said.

The investment by Norfund and KLP in ReNew's transmission projects is in line with ReNew's farm-down strategy, enabling it to add further capacity, it added.

QUICKLY.

TikTok, Meta challenge Europe's new digital laws

London: TikTok and Facebook-owner Meta are filing legal challenges against new European Union rules designed to counter the dominance of digital giants and make online competition fairer by giving consumers more choice.

TikTok said in a blog post Thursday that it's appealing being classified as an online gatekeeper by the Digital Markets Act, arguing that it's playing the role of a new competitor in social media that is taking on entrenched players.

Meta said it disagrees with the bloc's decision to include its Marketplace and Messenger as gateway services under the new rules. AP

UK approves gene therapy for sickle cell disease

London: Britain's medicines regulator has authorised the world's first gene therapy treatment for sickle cell disease, in a move that could offer relief to thousands of people with the crippling disease in the UK.

In a statement on Thursday, the Medicines and Healthcare Regulatory Agency said it approved Casgevy, the first medicine licensed using the gene editing tool CRISPR, which won its makers a Nobel prize in 2020.

The agency approved the treatment for patients with sickle cell disease and thalassemia who are 12 years old and over. AP

Will not fight cold or hot war: Xi

NO DISPUTES. Won't challenge US, and Washington should not bet against Beijing, Chinese President to Biden

Bloomberg

President Xi Jinping said China wants to be friends with the US and said his nation won't fight a war with anyone, one of his clearest remarks yet proclaiming a desire for peaceful ties between the world's two largest economies.

In a speech to business executives in San Francisco shortly after meeting US President Joe Biden on Wednesday, Xi said China "never bets against the United States", and "has no intention to challenge the United States or to unseat it".

"Whatever stage of development it may reach, China will never pursue hegemony or expansion, and will never impose its will on others," said Xi. "China does not seek spheres of influence, and will not fight a cold war or a hot war with anyone."

FOR A BETTER WORLD. President Joe Biden meets with China's President President Xi Jinping on the sidelines of the Asia-Pacific Economic Cooperative conference in California AP/PTI

The comments came hours after the two leaders emerged from their first meeting together in a year, where they hashed out a handful of deals to try to address the fentanyl crisis, restore high-level military communications, and open a dialogue over artificial intelligence. Biden had earlier hailed the talks as "some of the most constructive and productive discussions we've had".

In his speech, Xi sought to address broader concerns in the US that China posed a threat to American dominance around the globe, both economically and militarily. Tensions over Taiwan and the South China Sea have escalated in recent years, raising the risk that tensions over tariffs and export controls would lead to a direct conflict.

Xi stressed the similarities between Americans and Chinese, recalling his time in Iowa nearly four decades ago — long before his ascended to the presidency and became China's most powerful leader since Mao Zedong. Xi also indicated that China will once again send pandas to American zoos, resuming a "panda diplomacy" program symbolic of stable relations that appeared to be ending this year.

"We'll be glad to see a confident, open, ever-growing and prosperous US," said Xi. "Likewise, the United States should not bet against China, or interfere in China's internal affairs. We should instead welcome a peaceful, stable and prosperous China."

INVESTORS SCEPTICAL

Those in the room with Xi on Wednesday largely took his remarks to mean that the business environment may improve.

"What I think President Xi did in this speech is attempt to reach out to US businesses and say we are prepared to be constructive," said Stephen Orlins, the president of the National Committee on US-China Relations, which co-hosted the dinner.

He said that the remarks seemed like a recognition by Chinese leadership that a drop in foreign direct investment in the country "is partly based on Chinese policies".

China housing gloom worsens as prices fall the most in 8 years

Bloomberg

China home prices fell the most in eight years in October, potentially worsening buyer sentiment and putting pressure on the government to do more to revive the property market.

New home prices in 70 cities, excluding state-subsidised housing, declined 0.38 per cent last month from September, when they dropped 0.3 per cent National Bureau of Statistics figures showed Thursday. The decrease was the steepest since February 2015.

The drop adds to evidence of a persistent housing downturn after official figures this week showed a contraction in sales and property investment deepened. Fresh stimulus measures rolled out at major cities since August have done little to turn around the sector, which is dragging on China's economic recovery.

A brief housing market rebound earlier this year after China's post-Covid reopening "turned out to be short-lived", said Chen Wenjing, associate research director at China Index Holdings. "Homebuyers are deterred by squeezed incomes and the uncertain property market outlook."

Prices slid 0.58 per cent in the secondary market, the biggest drop since October 2014, the figures showed.

In the latest move to support the real estate sector, Beijing is planning to provide at least 1 trillion yuan ($138 billion) of low-cost financing to urban village renovation and affordable housing programs.

ASCI proposes norms to check greenwashing of ads

Meenakshi Verma Ambwani
New Delhi

To ensure that advertisers' green claims are true and evidence-based, the Advertising Standards Council of India (ASCI) has proposed guidelines that aim to bring transparency and accountability in environmental claims-based advertising.

These guidelines also aim to check greenwashing. The draft guidelines focus on various green claims, including positive impact on environment, carbon offset, and biodegradable claims.

The self-regulatory industry body has released draft guidelines for public consultation till December 31. The draft guidelines state that absolute claims such as 'environment friendly', 'eco-friendly' 'sustainable', and 'planet friendly' must be supported by a "high level of substantiation". In addition, advertisers must also specify whether the environmental claim refers to the entire product, packaging or service.

In the case of carbon offset claims, the draft guidelines stated that advertisers must disclose if the reduction in emission will occur only in two years or over a longer time period. Also, ads cannot make carbon offset-related claims that represent an emission reduction that is required by law.

It also stated that green claims must be based on the "full life cycle" of the advertised product or service. "Claims that are based on only part of an advertised product or service's life cycle must not mislead consumers about the total environmental impact of the product or service," the draft added.

Manisha Kapoor, CEO and Secretary-General, ASCI, said: "These draft guidelines on environmental/green claims are a crucial step to ensure that consumers who wish to support green brands have the correct information to make informed decisions.

"These guidelines set a standard for advertisers, and aim to foster a culture of transparency and authenticity in advertising in the best interest of consumers."

The draft guidelines also stressed that brands cannot mislead consumers about the environmental benefits by highlighting the absence of a damaging ingredient if it is not usually found in competing products.

"Certifications and Seals of Approval should make clear which attributes of the product or service have been evaluated by the certifier, and the basis of such certification provided. Certifications and seals used in an advertisement should be from a nationally or internationally recognised certifying authority," the draft guidelines added.

FALSE CLAIMS

Visual elements in an ad should not give a false impression about the product/service being advertised. Also, advertisers should refrain from making aspirational claims of their future environmental objectives, unless they have developed actionable plans, the ASCI's draft guidelines added.

For claims pertaining to the product being compostable, biodegradable, recyclable, non-toxic, free-of, advertisers should qualify the aspects to which such claims are being attributed.

They should be backed by "reliable scientific evidence" to indicate if the product will break down within a reasonably short period of time after disposal, and whether it is free of elements that can lead to environmental hazards, the draft guidelines added.

Viacom18 to stream Pokemon shows, movies on JioCinema

Our Bureau
Mumbai

After establishing a strong presence in the streaming sports segment, Viacom18 is now making a determined foray into the realm of children's entertainment. The company has secured a deal to bring Pokemon's shows and movies to Jio Cinema, marking the commencement of the 'Pokemania Festival'.

This collaboration entails the streaming of over 1,000 episodes and 21 movies from the popular Japanese anime series, with a promise of unveiling a new season every Thursday.

Pokemon, owned by Nintendo, is an expansive media franchise catering to children, and encompasses video games, animated series, films, and a trading card game.

While the financial details of this partnership remain undisclosed, it positions the entertainment and media arm of Reliance Industries to compete with industry giants such as Disney Kids and Netflix in the children's entertainment segment, across online streaming platforms and television.

This strategic move comes amid reports of Reliance Industries being in discussions with Walt Disney & Co for the potential acquisition of its India business, which includes the OTT platform Disney+ Hotstar and a film studio.

Children's entertainment represents the third key focus area for RIL after general entertainment and sports. A recent report by PwC projects significant growth in the Indian OTT market, estimating a revenue surge to $3.5 billion by 2027, with an annual growth rate of 14.3 per cent, outpacing the global rate of 8.4 per cent.

PARTNERSHIPS

In addition to the Pokemon partnership, Viacom18 has extended collaborations with both local and global studios such as Cartoon Network Studios, Dreamworks, EOne, and Animaccord.

This move enables Viacom18 to offer over 3,000 hours of diverse content in the kids' entertainment genre. The company has announced the creation of a dedicated 'Kids and Family' hub featuring a collection of more than 100 top-tier toon franchises, over 300 movies and series and games.

Domestic air traffic rises 3% in October

Our Bureau
Mumbai

Domestic air traffic rose by over 3 per cent in October on a month-on-month basis with the onset of the festival season. Domestic carriers flew 12.6 million passengers in October, around 4 lakh extra passengers, compared to September. However, average passenger load factor dropped to 86.3 per cent in October, from 87.2 per cent in September.

Air India saw market share gains in October as it added flights. It registered a market share of 10.5 per cent, entering into double-digit territory for first time after several months. SpiceJet, too, saw an increase in share as it inducted leased planes, but had lowest on-time performance (58.1 per cent) at four metro airports.

IndiGo topped punctuality charts, registering an on-time performance of 88.5 per cent.

Airbus wins Emirates' $6-b order for 15 A350-900s

Reuters
Dubai

Airbus won a consolation order for 15 more A350-900 jets from Emirates on Thursday after a public row between the West Asian airline giant and engine-maker Rolls-Royce prevented a deal for a larger model at the Dubai Airshow.

Emirates Chairman and CEO Sheikh Ahmed bin Saeed Al Maktoum said the long-haul jets will "add to our fleet mix, and we are pleased to announce additional orders for this aircraft type".

ENGINE ROW

Industry sources described the $6-billion deal as a compromise after Emirates publicly criticised the performance and cost of Rolls-Royce engines for the A350-1000 over the amount of downtime needed in harsh Gulf conditions. Sheikh Ahmed said Emirates will "work closely with Airbus and Rolls-Royce to ensure our aircraft deliver the best possible operating efficiency and flying experience for our customers".

MORE THE MERRIER. Emirates has already ordered 50 A350-900s, which are scheduled to arrive from August next year

Emirates is, by far, the biggest user of the Airbus A380 after investing heavily in the world's largest airliner, and is now planning the fleet needed to keep its Dubai super-hub at the centre of the aviation map beyond the 2030s. The carrier opened this week's air show with a $52-billion order for 90 more Boeing 777X airplanes, saying the US planemaker appeared to be getting a grip on regulatory and other problems surrounding its arrival after five years of delays. But Emirates Airline President Tim Clark refused to place a large order for Airbus' broadly similar A350-1000 and sharply criticised Rolls-Royce over engine durability in the region's hot and sandy conditions. Rolls-Royce acknowledged its engine for the A350-1000 would need more servicing than Emirates would like, but denied Clark's suggestion that the engine was defective.

PREVIOUS ORDER

Emirates has already ordered 50 A350-900s, which are scheduled to arrive from August next year.

Delegates said earlier a top-up order for the same model would be seen as a consolation prize for Airbus after Boeing won the majority of deals, but leave questions over its ability to compete with Boeing's 777X in the busy Gulf wide-body market.

Investors are expected to quiz Rolls-Royce about the durability and pricing of its engines at a November 28 investor day.

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
360 ONE WAM	560.15	543.10	561.00	570.00	540.05	1136.97	1960.00	395.10	-	-
3IInfotech	36.20	36.90	36.15	37.80	36.10	891.34	45.45	26.25	-	-
3m India	31147.60	30706.15	31104.00	31487.85	30602.00	2.82	33643.00	21380.70	71	30696.55
3PLandHold	28.15	28.45	28.80	29.30	27.75	29.95	36.65	14.50	-	-
5PaisaCap	439.15	451.95	441.05	461.95	439.25	167.21	494.00	271.25	24	454.75
63MoonsTech[2]	317.35	331.75	319.95	333.20	317.55	375.69	360.15	142.05	7	331.75

A

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
AAATech	64.30	72.30	65.00	74.35	64.10	633.64	82.65	41.85	-	-
AakashExplor	7.10	7.05	7.05	7.10	6.95	425.70	7.55	5.70	-	-
AaronIndust	266.80	263.50	268.00	268.00	258.10	12.42	304.85	230.00	-	-
Aarti Drug	477.25	473.65	479.00	483.95	470.05	164.95	645.00	310.80	27	473.85
Aarti Ind [5]	522.65	525.25	525.80	534.80	522.30	2153.05	711.50	438.05	43	524.85
AartiSurfact	623.50	625.95	624.00	627.70	617.00	7.32	785.95	418.05	-	-
Aarvee Den	24.25	23.90	24.30	24.35	23.70	65.29	30.50	16.75	-	23.95
AarviEncon	121.65	122.55	121.70	124.90	121.70	16.51	203.00	100.50	-	-
AavasFinance	1489.85	1488.95	1489.90	1499.85	1476.00	141.71	2077.30	1335.00	25	1489.15
AB Money [1]	109.70	116.35	111.00	125.25	111.00	5746.56	125.30	43.15	18	116.53
AbansHolding	332.40	334.05	337.40	337.40	332.00	98.69	353.95	180.10	-	-
ABB [2]	4258.80	4232.75	4285.00	4286.90	4210.05	130.76	4675.85	2640.45	74	4232.90
Abbott	22926.25	23293.55	22930.00	23345.45	22896.10	23.82	24724.95	19237.50	46	23264.00
ABBPowerPro	4373.85	4577.00	4396.90	4675.00	4395.05	58.45	4800.00	2840.10	-	-
ABCapital	181.70	181.20	181.95	182.80	180.50	2628.90	199.40	123.15	-	181.35
ACC	1836.35	1844.85	1843.00	1853.80	1835.40	215.18	2674.45	1593.50	27	1845.40
AccelyaKal	1367.45	1398.40	1365.10	1427.70	1355.00	40.38	1750.00	1068.05	19	1393.75
AceIntegSolu	34.20	34.15	35.40	35.40	33.65	10.71	82.30	30.55	-	-
Action Con [2]	869.80	872.35	875.80	895.00	869.80	247.85	895.35	264.00	44	871.10
AcuracyShipg	9.75	9.75	9.80	9.90	9.55	485.69	11.10	7.05	-	-
AdanEnergSol	754.35	747.20	754.00	757.35	737.85	388.86	3305.45	631.50	-	-
Adani Ports [2]	810.75	813.60	814.40	818.40	808.10	1689.76	916.00	394.95	75	813.30
Adani Pwr	391.00	389.55	390.20	395.20	386.30	13220.90	410.00	132.55	8	389.30
AdaniEntprs [1]	2225.40	2205.90	2226.00	2232.80	2196.10	1307.58	4189.55	1017.10	119	2205.00
AdaniGreenEn	950.15	941.35	948.00	949.50	939.35	353.02	2195.75	439.35	-	941.35
AdaniTotlGas	539.75	536.45	542.90	542.90	535.50	299.93	4000.00	522.00	-	-
AdaniWilmar	296.55	297.20	296.55	298.50	294.30	1120.06	678.40	293.00	-	-
ADF Foods [2]	219.25	218.85	219.95	221.90	217.50	112.23	262.45	133.39	33	218.85
AditBirSunLf	453.95	454.35	457.00	459.50	451.80	80.30	471.90	307.00	-	-
AdityaBirFas	215.15	215.35	216.50	216.95	214.80	1440.80	320.05	184.40	-	215.30
Ador Weld	1484.20	1584.50	1501.35	1619.00	1495.05	367.91	1618.00	758.00	31	1579.40
AdvancedEnz [2]	329.25	322.55	331.00	331.00	321.60	124.39	346.15	225.00	30	322.55
Advani Hot [2]	111.05	110.15	113.00	114.75	109.00	301.81	125.44	66.75	21	110.16
Aegis Log [1]	314.70	316.35	315.85	321.90	314.00	650.70	410.20	280.00	26	316.05
AeroflexInd	161.00	160.20	161.30	163.20	159.50	428.06	196.35	142.40	-	-
AetherIndust	897.55	889.30	898.85	902.00	888.00	30.96	1209.00	810.00	-	-
Affle(India) [2]	1026.05	1025.45	1026.05	1031.85	1020.00	127.40	1300.00	875.25	181	1025.55
Agarwal Inds	906.20	927.90	911.00	957.00	901.00	166.23	1098.20	530.85	28	929.25
AgiGreenpac	973.90	978.95	979.00	991.65	971.15	114.99	1089.00	280.50	-	-
Agro Tech	800.00	789.65	803.90	803.90	787.00	4.01	966.60	741.50	110	794.70
AgroPhosInd	37.55	37.20	37.55	38.00	37.00	31.40	58.15	29.90	-	-
AGSTransTech	75.75	78.35	77.00	80.60	76.10	3882.40	80.60	44.45	-	-
AhladaEnggrs	121.90	120.55	122.70	123.90	120.00	76.87	137.80	80.25	-	-
Ahluwalia [2]	782.80	784.40	793.15	803.40	779.00	364.77	811.00	414.25	24	783.90
AIA Engg [2]	3585.15	3562.35	3585.15	3609.85	3550.00	52.33	3840.45	2385.00	31	3560.75
Ajanta Phr [2]	1949.30	1930.10	1950.00	1974.95	1920.05	138.10	1971.00	1136.80	37	1932.95
Ajmera	425.95	414.45	428.45	428.50	411.20	105.07	440.05	244.35	22	416.55
AjooniBiotec	4.85	4.85	4.85	4.90	4.80	330.83	8.65	3.05	-	-
AkashInfProj	29.10	29.55	29.20	29.90	29.20	45.54	37.65	22.50	-	-
AKGEximLtd	24.05	23.95	24.05	24.45	23.85	100.99	45.35	22.40	-	-
AksharChem	250.85	247.05	252.35	253.45	246.00	7.02	335.00	201.30	-	248.75
AksharSpintx	6.40	6.10	6.40	6.70	6.10	2835.50	123.65	6.10	-	-
Akzo	2446.25	2468.70	2440.65	2489.90	2434.00	15.12	2949.95	2105.10	28	2466.05
Alankit [1]	14.20	13.80	14.25	14.25	13.60	4036.48	14.30	7.00	-	13.72
AlbertDavid	913.20	916.35	930.70	930.70	903.05	43.67	946.40	508.35	9	918.50
Alembic [2]	81.50	82.15	82.00	83.05	80.70	1184.40	90.50	55.52	24	82.12
Alembic Ph [2]	755.35	744.80	755.35	759.10	742.00	60.03	839.00	463.30	30	744.70
Alicon [5]	835.95	841.20	844.30	850.00	836.10	7.08	1111.00	645.00	32	841.25
Alkali Met	110.45	109.50	110.95	111.00	107.85	16.45	173.75	85.25	74	109.55
AlkemLabs [2]	4344.95	4361.25	4359.00	4380.00	4322.25	113.15	4382.50	2835.00	33	4359.90
Alkyl Amine [2]	2129.15	2138.45	2139.95	2155.00	2132.00	21.82	2897.95	2119.05	64	2138.00
Allcargo [2]	282.80	279.80	283.55	285.00	278.40	422.10	366.39	246.00	26	279.90
AllcargoTerm	45.25	50.90	45.45	52.75	44.45	8977.59	52.75	31.30	-	-
Allied Dig [5]	119.75	118.90	120.00	122.10	118.20	201.65	156.75	71.50	51	118.85
Allsec	644.00	651.15	648.85	657.40	643.55	34.84	699.00	420.00	21	651.85
Alm.Global [6]	81.35	83.75	81.95	88.50	80.90	176.48	101.89	59.00	54	82.84
AlokIndus	19.40	21.30	19.60	21.60	19.45	93603.09	22.40	11.40	-	-
Alpha Lab	96.00	97.65	96.75	102.00	96.25	828.08	102.00	48.90	11	97.69
Alphageo	284.25	278.25	286.00	286.00	273.10	18.27	323.10	200.00	43	278.45
AMARA RAJA EN	642.45	642.40	644.85	648.60	640.55	279.42	709.00	546.00	-	-
AmberEntp(I)	3173.45	3272.80	3179.70	3298.00	3131.00	156.57	3478.60	1762.25	213	3261.20
Ambika Cot	1602.05	1628.95	1602.10	1675.00	1586.05	42.32	1749.95	1310.50	12	1631.80
AmbujaCeme [2]	418.15	419.90	420.00	420.65	417.00	1724.08	598.15	315.30	37	419.75
AMD Ind	72.95	75.50	73.50	76.55	71.10	142.89	84.40	43.60	17	75.67
AMINES & PLAST	153.80	156.10	153.25	158.75	153.25	9.78	165.05	151.20	-	-
AmiOrganics	1074.25	1084.10	1075.00	1094.00	1070.90	53.80	1388.95	847.35	-	-
AMJLandHold[2]	39.50	39.15	39.90	40.45	38.00	266.02	41.00	18.76	22	39.42
Amrutanjan [1]	592.35	599.45	592.00	611.10	589.00	61.83	774.75	552.85	47	601.65
AnandRathiWe	2132.55	2107.60	2132.55	2149.65	2100.00	29.46	2169.95	655.75	-	-
Anant Raj [2]	250.60	252.65	250.95	254.90	250.30	854.91	255.90	88.05	72	253.45
AnantrajGlob	107.05	109.50	106.60	110.20	106.40	1454.25	110.20	33.55	-	-
Andhar Sug [2]	108.50	108.30	109.45	109.45	108.00	124.91	146.00	99.95	14	108.25
ANDHRACEMEN	97.25	97.75	97.65	99.40	95.50	24.68	158.25	78.15	-	-
AndhraPaper	565.00	574.70	569.00	579.00	567.00	109.75	674.90	371.00	-	-
AngelOne	3035.10	2972.05	3045.00	3046.90	2921.05	1008.32	3090.00	999.00	-	-
AnjPortCem	220.20	217.15	224.80	224.80	215.50	49.91	263.95	140.40	-	217.05
AnmolIndia	59.20	57.65	58.30	59.00	57.45	273.42	61.00	38.80	-	-
AntnyWastHdg	497.20	481.60	496.90	507.90	478.00	345.41	532.90	241.80	-	-
AnupamRasayn	924.10	932.40	925.00	935.45	921.85	263.09	1234.00	570.00	-	-
Apar Ind	5621.45	5560.50	5621.05	5649.90	5536.00	75.38	6013.00	1357.50	28	5559.35
Apcotex Ind [2]	518.60	522.50	522.50	524.00	512.50	42.52	589.05	398.00	38	522.45
ApexFznFoods	214.90	210.65	215.55	216.15	208.35	95.91	285.00	185.00	42	210.85
APL Apl [2]	1662.30	1685.45	1674.00	1714.90	1667.35	1116.71	1806.20	1017.55	81	1685.95
ApolloHosp [5]	5224.95	5338.75	5224.00	5368.00	5201.75	449.05	5366.70	4078.40	78	5341.90
ApolloMicSys[1]	133.40	146.70	140.00	146.70	139.00	14738.49	146.72	22.24	-	146.72
ApolloPipes	695.50	690.40	699.50	702.95	687.15	46.21	790.00	437.10	-	-
ApolloSindo	1768.95	1737.30	1769.80	1769.80	1715.00	1.78	1900.00	1446.00	-	-
ApolloTyr [1]	428.30	427.85	428.95	432.40	425.10	2030.08	440.95	270.05	26	427.75
Aptech	252.05	250.20	252.95	255.45	249.00	213.32	422.75	210.11	20	250.15
AptusValHsg	301.80	301.65	302.00	306.00	298.10	512.02	329.00	234.05	-	-
ArcheanCheIn	528.70	530.70	531.90	534.90	528.55	205.68	731.80	440.20	-	-
Archies [2]	24.70	24.50	24.80	25.35	24.35	36.26	29.50	15.65	-	24.50
Aries Agro	190.15	191.00	191.95	193.95	187.05	87.20	242.70	129.30	16	190.90
ArihantSuper	233.20	237.95	234.20	245.90	232.55	297.66	247.00	157.75	44	237.60
ArihntCapMkt	68.30	67.90	68.95	68.95	67.80	55.69	81.00	33.25	-	-
ArmanFinServ	2143.75	2112.90	2155.55	2155.55	2104.30	9.54	2540.30	1189.45	60	2111.85
ArowGreenTec	442.15	448.60	451.00	464.00	430.80	102.39	516.40	125.90	19	447.70
Arshiya [2]	4.25	4.45	4.35	4.45	4.15	939.12	11.97	3.56	-	4.50
ArtemsMedSvc	159.25	166.80	160.85	173.80	157.80	818.62	173.80	61.45	-	-
ArtiPharmLab	392.00	401.35	392.00	404.40	388.35	114.30	476.05	269.00	-	-
Arvind	217.10	219.25	218.00	223.60	214.65	2183.75	223.60	77.70	20	219.15
ArvindFash [4]	387.50	387.70	389.70	393.00	381.10	451.87	403.10	261.05	108	387.65
ArvindSmart	350.40	355.00	346.90	356.70	346.90	54.70	415.25	225.00	33	355.55
Asahi India [1]	572.80	568.25	577.00	577.00	565.00	55.10	651.20	419.80	40	567.75
Asahi Song	298.30	294.60	299.95	299.95	292.05	24.85	307.70	171.10	-	294.30
Ashiana [2]	260.20	257.65	258.50	267.20	253.35	194.78	268.00	130.00	48	258.75
Ashima	16.35	16.10	16.50	16.85	15.90	693.51	18.25	12.05	-	16.22
Ashok Ley [1]	174.75	174.35	175.00	176.20	174.00	7688.15	191.45	133.10	23	174.40
Ashoka Bld [5]	140.55	146.60	140.90	151.65	140.25	8315.93	151.50	70.10	16	146.75
ASHOKAMETCAS	20.15	20.35	19.90	20.60	19.65	84.86	23.80	17.30	-	-
Asian Gran	79.90	79.85	79.00	81.40	79.00	804.52	86.04	34.22	-	79.88
Asian Paints [1]	3116.20	3130.30	3119.00	3140.90	3097.60	675.45	3566.90	2686.15	60	3130.00
AsianEnrgSvc	182.35	185.50	182.35	190.05	180.80	40.41	208.50	51.50	-	-
ASK AUTOMOTI	310.10	313.85	317.00	319.70	311.00	4725.58	319.70	303.30	-	-
AssoAlchohol	465.80	464.15	463.05	469.40	463.00	26.52	507.90	315.00	-	-
Aster Life	1296.60	1280.50	1299.00	1303.00	1275.00	6.13	2285.65	1050.00	-	1281.50
AsterDMHealt	336.60	336.10	334.55	338.40	330.80	236.04	370.60	201.45	85	336.45
Astra Mic [2]	544.70	560.25	546.95	577.60	540.05	1405.02	577.70	213.15	84	560.45
Astral Poly [1]	1883.50	1892.85	1884.20	1898.90	1875.70	167.44	2057.95	1297.90	93	1893.80
AstraZen [2]	4611.85	4657.65	4619.80	4717.00	4610.05	10.45	5000.55	3102.00	67	4653.55
AtamValves	143.90	143.85	146.00	158.00	138.00	148.69	270.00	136.00	-	-
Atlanta [2]	20.55	21.55	20.95	21.55	20.20	130.21	22.90	10.29	-	21.75
Atul	6678.05	6709.30	6690.00	6748.50	6650.00	56.50	8946.60	6120.00	47	6695.30
Atul Auto [5]	629.95	625.95	634.95	636.50	621.75	79.84	692.90	239.80	198	625.90
AuroPharma [1]	966.90	976.55	968.10	980.00	959.00	2432.78	1014.75	397.30	35	975.80
AurumProptec	135.75	130.25	137.10	137.10	127.00	99.82	149.00	99.85	-	-
AUSmallFinBk	726.55	729.60	727.80	733.85	719.00	1478.69	794.95	548.15	30	729.65
Auto Axl	2420.70	2401.75	2430.00	2439.00	2379.05	11.90	2690.00	1870.60	20	2401.20
Auto Stamp	396.05	397.95	393.00	405.00	393.00	20.97	482.00	246.15	48	398.85
AvadSug&Egy	700.20	684.45	703.75	705.10	678.20	61.41	782.00	388.00	9	682.40
AvalonTech	481.00	478.85	485.00	485.00	477.60	165.46	732.10	348.00	-	-
Avanti Feeds [1]	389.20	393.45	392.85	396.85	391.40	128.55	487.85	321.15	18	393.45
AvenuSupmart	3791.95	3790.25	3795.00	3800.00	3765.00	148.95	4225.00	3292.65	99	3790.30
AVGLogistics	268.65	267.20	274.05	274.05	266.50	17.16	314.60	180.00	-	-
AVONMORECA	80.20	80.85	81.85	81.85	79.35	25.63	97.95	64.50	-	-
AvroIndia	97.45	96.40	97.95	99.35	95.00	36.57	169.45	94.00	-	-
AVT Natl [1]	89.60	90.35	89.40	91.45	89.40	300.13	124.25	74.05	32	90.48
Axis Bank [2]	1041.35	1026.35	1042.80	1044.00	1022.15	6908.83	1047.45	814.25	14	1025.60
AxisCades [5]	572.15	561.55	579.85	579.90	560.00	41.61	602.00	248.20	-	561.75
AxitaCotton	26.95	26.05	27.45	27.50	25.95	2586.30	31.10	25.80	-	-
AYM Syntex	67.45	67.30	68.25	70.10	66.85	108.20	84.90	52.50	-	67.81

B

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
B&BTriplewal	261.15	251.20	269.65	269.65	248.00	16.31	313.40	178.55	-	-
Bajaj Auto	5536.70	5550.90	5520.00	5583.30	5496.95	324.71	5582.30	3522.00	24	5550.35
Bajaj Elect [2]	1007.05	1001.05	1017.00	1017.00	998.65	35.29	1175.70	881.40	56	1001.35
Bajaj Hind [1]	33.20	32.35	33.20	33.60	31.95	15056.50	35.80	10.57	-	32.33
Bajaj Hld	7183.25	7138.40	7091.55	7195.00	7036.00	21.15	7638.00	5557.05	46	7132.10
BajajConCare[1]	221.20	221.30	221.70	224.10	220.05	369.28	262.75	150.55	20	221.45
BajajFin [2]	7224.30	7362.45	6944.55	7380.70	6931.25	4557.04	8190.00	5487.25	40	7365.85
BajajFinserv [1]	1587.05	1620.65	1561.05	1628.00	1539.05	3213.35	1715.00	1216.10	220	1620.15
BajajHealth	390.95	392.80	392.40	395.30	389.50	98.05	513.40	275.70	-	-
Bal Phr	100.60	112.45	101.00	118.35	100.75	1360.70	118.00	63.40	28	112.39
Balaji Amn [2]	2024.60	2035.35	2024.60	2079.00	2024.60	49.24	3100.00	1872.90	47	2037.60
Balaji Tele [2]	70.50	70.00	70.50	70.90	69.50	335.01	80.00	35.30	10	69.94
Balkrishna [2]	2634.80	2653.95	2634.95	2682.75	2623.65	466.45	2680.00	1912.30	51	2660.05
BalkrishPap	29.75	30.05	29.60	30.20	29.50	21.38	50.75	23.05	-	29.90
BalmerLaw	154.20	158.75	154.40	161.80	154.40	1548.77	178.80	108.60	14	158.60
Balrampur [1]	436.75	435.00	436.75	438.10	431.50	665.36	461.95	341.85	19	434.90
Ban.Amn.Sp [5]	45.05	49.60	45.75	50.20	44.60	655.98	60.25	33.80	-	49.39
Banar.Beads	90.75	92.60	91.45	92.90	90.95	13.92	102.30	71.00	26	92.54
Banco Ind [2]	589.90	599.65	589.95	617.75	586.00	413.98	617.00	178.85	20	598.95
BandhanBank	222.10	222.20	221.95	224.50	221.00	5042.75	272.00	182.20	14	222.15
Bang Over	56.50	66.40	63.00	67.80	61.55	3003.22	67.87	32.55	-	65.80
BankaBioloo	73.00	72.75	73.55	74.75	71.55	32.83	100.65	66.15	-	-
Bans.Syn [5]	143.90	145.70	144.45	146.90	137.95	100.38	188.50	107.00	7	145.20
BarbequeNatn	612.75	620.60	616.00	624.95	609.10	46.68	1122.55	592.00	-	-
BASF	2931.80	2934.60	2925.05	2943.65	2901.95	17.15	2948.90	2195.00	37	2932.70
Bata India [5]	1592.85	1603.05	1592.85	1609.00	1581.95	121.40	1770.10	1380.85	65	1602.50
Bayer Crop	5559.95	5465.60	5545.00	5554.80	5440.00	18.66	5619.00	3922.45	32	5462.95
BCLIndust	53.70	54.65	54.40	55.70	53.70	1738.58	588.00	47.10	-	-
BEL [1]	143.05	142.60	143.25	144.35	142.20	11453.24	147.20	87.00	32	142.55
BEML	2269.90	2245.85	2274.00	2274.00	2239.00	76.30	2715.65	1129.10	46	2245.35
BEMLLandAset	157.75	158.30	157.75	159.90	157.75	69.57	212.00	136.00	-	-
BergrPaintIn [1]	575.30	578.25	574.85	579.75	572.70	359.44	679.05	439.66	69	578.35
BF Inv [5]	497.40	498.05	501.00	502.40	495.00	20.50	568.05	260.00	24	497.10
BF Util [5]	621.45	624.55	621.45	636.05	621.15	57.58	816.00	283.00	372	625.75
BGR Engy	73.05	77.80	73.05	79.50	73.05	1833.17	86.55	44.25	-	77.84
Bhageria Ind [5]	148.20	146.55	148.95	149.45	145.70	18.93	179.25	111.60	50	146.75
BhagiradaChm	1623.95	1601.00	1640.20	1640.20	1591.10	9.32	1730.00	1000.00	-	-
Bhans.Eng [1]	88.10	91.80	88.70	93.90	88.40	1865.08	111.50	58.10	16	91.85
Bharat Bij	3616.20	3681.80	3643.50	3702.20	3610.00	20.14	4387.00	2100.00	20	3683.65
Bharat For [2]	1061.80	1057.25	1061.80	1063.90	1049.10	614.11	1147.95	744.00	40	1057.40
Bharat Gea	114.50	114.40	117.10	117.10	114.05	23.51	155.85	96.00	-	114.20
Bharat Wire	282.95	280.95	283.00	285.00	278.90	143.86	294.40	87.50	23	281.70
BharatDynamc	1089.70	1107.45	1090.00	1119.45	1087.05	640.71	1278.00	786.85	48	1106.75
BharatRdNwk	40.75	41.30	40.75	41.85	40.35	116.00	49.05	24.50	-	41.33
Bharti Air [5]	950.00	949.55	949.00	953.90	943.25	5310.74	961.35	736.20	120	948.65
Bharti Infr	248.70	247.90	254.90	254.90	241.10	15.74	278.00	147.65	17	249.60
BHEL [2]	137.40	138.65	137.40	140.85	137.25	29402.77	148.95	66.30	-	138.70
BigBlocCons [2]	154.65	154.55	153.50	155.35	153.35	89.83	189.65	116.80	75	154.30
BikajiFoodIn	549.45	549.10	554.20	559.80	545.05	820.59	559.80	303.00	-	-
Biocon [5]	229.10	231.90	229.60	234.20	228.25	4508.93	293.30	191.60	-	231.90
BioflChm&Pha	49.25	49.05	49.75	49.95	48.55	23.31	63.00	35.14	-	49.05
BirlaCable	274.35	272.60	275.35	275.50	271.00	54.04	432.55	118.85	21	272.85
BirlaCorp	1274.75	1275.25	1274.75	1288.10	1268.50	33.87	1337.00	843.05	72	1274.95
Birlasoft	612.45	619.00	616.00	623.55	605.25	2912.93	623.55	250.25	-	-
Bk of Ind	108.00	106.70	108.20	108.20	106.00	5727.37	114.02	66.05	8	106.66
Bk of Mah	46.40	45.95	46.50	46.50	45.80	17494.68	51.90	22.65	10	45.97
Bk ofBar [2]	197.70	198.35	198.20	200.00	196.95	13256.10	219.60	146.50	6	198.45
BL Kash [1]	65.60	65.00	66.20	68.80	64.25	1037.09	76.93	25.95	28	64.93
BLB [1]	21.85	22.00	22.25	22.25	21.60	93.74	37.80	18.00	20	21.82
Bliss GVS [1]	131.90	128.30	132.90	132.90	127.40	868.24	135.99	68.60	18	128.25
BLSIntlServ [1]	272.90	269.45	274.00	275.95	267.95	849.13	302.00	149.70	-	269.85
Blue Dart	6816.35	6860.00	6829.90	6900.00	6806.90	8.26	7934.00	5633.00	56	6860.85
BLUEJET HEALT	392.55	389.15	395.00	396.00	384.00	817.40	433.40	357.35	-	-
BlueStar [2]	967.10	967.85	964.30	988.95	960.50	161.97	992.00	552.80	68	968.60
Bodal Chem [2]	74.40	74.40	74.85	75.40	74.25	149.98	94.33	55.00	-	74.50
BodhiTreeMul	160.05	160.15	162.50	162.50	157.65	58.16	209.00	122.60	-	-
Bomay Bur [2]	1438.90	1489.70	1444.00	1503.00	1443.95	273.13	1545.45	780.65	-	1489.50
Bombay Dye [2]	158.55	158.00	158.90	160.00	157.50	1663.50	176.95	53.37	-	157.65
BombySuprHyb	241.40	233.65	241.40	241.90	233.00	28.92	850.80	87.00	-	-
BOROSIL	408.50	404.85	407.80	412.90	403.40	73.73	482.20	300.00	-	-
BorosilRenew	427.65	421.65	427.00	429.85	420.00	180.67	573.00	380.00	-	-
Bosch	19722.40	20589.15	19749.90	20700.00	19670.65	72.64	20920.65	16310.45	40	20582.95
BPCL	392.55	398.65	394.00	401.30	393.00	7708.09	401.20	302.50	3	398.50
Brigade	736.00	714.60	734.05	735.95	710.05	194.15	749.85	430.95	58	714.00
BrightcomGr [2]	17.20	17.10	17.40	17.60	17.05	8794.95	37.85	9.27	-	17.10
Britannia [1]	4710.80	4702.10	4710.00	4729.00	4679.60	178.38	5268.55	4064.00	52	4696.65
BSE	2302.35	2326.25	2301.00	2346.00	2261.40	1882.70	2383.00	406.20	-	-
BtrflyGandhi	1064.65	1060.00	1080.00	1100.00	1050.10	8.20	1678.15	980.65	44	1065.65
Burnpur	8.00	8.40	8.40	8.40	8.25	3330.85	8.45	3.55	-	8.45

C

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
Calif.SW	13.65	13.35	13.80	14.05	12.75	80.49	22.80	11.32	-	13.55
Cambridge	65.35	70.70	66.00	72.00	64.25	393.97	78.60	46.00	37	70.68
Camlin Fine [1]	129.70	132.90	130.35	134.70	129.35	864.12	186.25	124.10	80	132.65
CampsActWear	258.05	258.00	258.05	259.90	256.55	470.87	472.00	237.80	-	-
Canara Bk	407.40	405.95	408.00	409.65	404.05	3499.76	411.00	268.85	6	405.90
CanFinHom [2]	752.30	749.50	752.40	757.25	747.70	176.80	905.00	486.30	15	749.35
Cantabil [2]	204.10	209.45	206.00	211.80	205.80	111.67	282.52	160.10	27	209.70
CapaciteInfr	245.30	262.45	246.00	266.55	241.45	4027.03	266.50	108.90	24	262.45
CapitalTrust	97.90	101.00	97.90	104.90	97.20	52.76	113.10	52.80	-	100.44
Caplin Point [2]	1313.15	1284.50	1319.95	1323.20	1279.50	107.25	1338.00	575.00	36	1283.55
CapriGlo [2]	751.95	771.35	755.70	774.00	751.55	142.34	874.00	565.85	102	771.40
CARE	850.30	853.80	852.10	857.95	846.35	35.49	1009.80	511.00	23	853.15
CarrerPnt	216.90	219.60	219.00	222.50	215.05	38.96	263.80	118.55	14	220.50
CartradeTech	852.10	858.35	854.95	870.90	851.15	184.52	899.65	340.15	-	-
Carysil	869.20	852.80	866.15	878.35	849.00	82.31	896.95	431.05	-	-
CastrolIndia [5]	134.70	133.95	135.45	135.60	133.25	1573.18	162.65	107.70	16	134.00
CCL Prd [2]	635.00	640.30	641.35	645.00	637.10	95.00	750.00	485.80	50	640.20
Ceat	2114.25	2118.95	2128.10	2128.95	2109.00	209.10	2640.00	1357.60	16	2118.30
CEInfoSystem	2127.10	2277.10	2136.50	2293.80	2132.35	857.14	2293.80	984.05	-	-
CELLO WORLD	787.45	790.85	789.90	798.00	782.95	746.64	837.40	772.00	-	-
Cent Enka	421.20	419.20	423.65	424.05	417.05	35.92	483.50	340.00	22	420.00
Cent.Bk	47.35	46.80	47.30	47.30	46.70	9908.74	55.99	22.15	20	46.79
Cent.Ply [1]	639.60	636.35	642.95	644.85	634.00	54.44	720.60	436.65	38	636.95
Cent.Txt	1235.10	1235.10	1242.00	1243.90	1225.80	80.03	1249.00	588.80	69	1233.20
CentDepoSer	1811.90	1784.30	1803.00	1803.00	1665.00	2403.26	1897.00	880.90	-	-
CentrumCap [1]	32.25	31.10	32.25	32.50	30.70	992.43	32.71	17.50	-	31.15
Cera San [5]	8771.35	8839.65	8815.25	8875.00	8799.95	7.61	9782.25	4950.00	48	8836.35
CESC [1]	91.30	96.05	91.35	98.45	91.00	38662.45	98.40	62.25	15	96.10
CGPowr&InS [2]	394.30	398.15	394.30	401.20	387.30	2327.27	459.25	245.55	70	398.30
ChaletHotels	596.85	602.35	598.90	607.90	595.80	280.97	620.15	304.05	54	602.15
ChamanLalSat	214.00	219.90	217.00	222.00	216.05	257.59	255.90	108.05	-	-
Chamb.Frt	304.75	309.05	304.70	317.80	304.60	9067.89	324.00	248.55	10	308.85
ChembonChem	438.65	477.85	438.70	488.00	438.50	207.11	408.70	213.00	14	365.80
ChemconSpecl	265.85	266.05	267.70	269.90	265.10	41.86	336.90	221.00	-	-
ChemfabAlkal	367.10	366.10	366.90	368.10	365.00	5.00	409.85	213.05	-	-
ChemplastSan	449.25	441.70	448.65	449.40	436.20	149.49	543.25	342.05	-	-
CheviotComp	1228.85	1235.95	1240.90	1245.00	1229.40	2.31	1351.50	960.30	-	-
ChoiceInternl	442.80	438.45	444.80	444.80	433.60	499.28	455.65	232.00	-	-
CholaIn&Fin [2]	1166.75	1165.30	1168.95	1176.10	1156.00	848.32	1284.45	658.00	32	1165.05
CholamanFin [1]	1116.65	1104.80	1120.00	1133.00	1100.00	88.28	1282.75	512.65	346	1103.10
CIEAutomotIn	494.55	491.60	498.00	499.00	484.75	251.26	579.75	282.00	-	-
Cigniti Tech	1097.25	1086.55	1104.45	1106.95	1082.00	176.65	1156.30	515.30	26	1085.05
Cipla [2]	1241.75	1234.80	1241.05	1246.30	1232.65	1251.09	1277.55	852.00	32	1234.85
CitiUn Bk [1]	143.75	147.20	143.75	147.90	142.65	8309.03	204.95	119.50	12	147.40
CleanSci&Tec	1372.80	1360.85	1373.00	1375.65	1356.00	60.26	1593.00	1227.10	-	-
Cleducate [5]	84.30	83.35	84.05	85.10	83.05	97.01	87.00	48.80	26	83.22
CMSInfoSystm	381.15	383.85	385.00	391.80	381.65	778.63	409.40	260.80	-	-
Coal India	350.60	345.80	353.00	354.50	344.85	17617.28	359.80	207.70	14	345.70
CoastalCorpn	248.85	250.10	254.25	254.25	248.55	45.12	308.60	165.90	-	-
CochinShip	1098.25	1078.60	1104.00	1114.35	1074.75	2173.80	1258.00	411.00	34	1078.65
CoffeeDayEnt	46.60	46.45	46.95	47.50	46.00	3124.68	57.00	26.40	-	46.37
Coforge	5343.25	5701.10	5329.25	5738.95	5307.60	1104.41	5762.70	3564.75	-	-
Colgate [1]	2136.65	2128.85	2139.80	2145.20	2123.60	302.81	2149.75	1434.60	49	2128.05
Compucom [2]	23.60	24.30	24.00	24.80	23.00	417.36	25.18	15.00	-	24.22
ComputerAge	2804.45	2839.70	2814.00	2890.00	2802.20	131.83	2890.00	2010.00	-	-
Con.FinHld	191.55	194.20	194.45	197.85	192.05	131.83	78.40	26.55	-	-
Concor [5]	755.55	751.70	755.80	758.55	750.20	1304.04	791.50	555.00	39	751.15
ConcrdBiotec	1362.80	1305.90	1363.95	1372.60	1288.00	260.54	1397.05	900.05	-	-
ConfdnPetInd[1]	86.55	85.45	87.00	88.70	85.15	1045.83	98.20	55.28	23	85.47
ControlPrint	906.95	903.10	907.75	916.95	892.85	19.08	936.60	376.00	26	903.25
CoralIndFin [2]	44.85	43.90	45.50	45.50	43.55	130.57	48.01	26.10	7	43.97
Cords Cab	114.50	111.60	114.50	116.00	111.15	82.37	122.60	50.00	19	111.70
Corom.Intl [1]	1115.25	1119.50	1120.00	1125.60	1109.35	300.32	1185.25	838.95	16	1118.65
Cosmofirst	630.80	631.25	635.00	635.00	630.00	16.80	849.00	550.05	-	-
CPCL	638.95	650.05	642.00	659.50	621.10	4446.26	659.50	186.50	3	650.00
CraftsmnAuto	4805.75	5107.00	4826.00	5193.00	4826.00	162.91	5193.00	2735.00	-	-
CrdtacsGramn	1674.60	1673.10	1683.40	1689.90	1650.00	170.90	1746.50	834.10	22	1671.10
CreatPer&Dis	714.10	695.45	705.85	720.95	675.05	18.97	724.45	358.30	-	-
Crest Ventu	307.55	319.35	307.95	325.00	303.80	192.16	329.80	144.40	17	318.50
Crisil [1]	4162.15	4218.50	4175.50	4275.95	4174.95	60.96	4451.00	2712.05	56	4206.15
CrompGraves[2]	282.20	285.10	281.60	286.65	281.05	2236.76	376.20	251.25	43	284.95
CrownLifters	77.60	75.50	81.35	81.45	74.30	54.41	81.45	29.00	-	-
CSBBank	362.25	360.30	363.45	368.45	357.05	216.92	374.00	215.05	11	360.10
CSLFinance	403.95	402.55	404.20	408.00	396.85	114.49	413.95	189.10	-	-
CubexTub	64.05	67.25	64.00	67.25	62.60	229.68	67.27	24.60	25	67.27
CUMI [1]	1088.25	1100.90	1089.90	1107.50	1086.20	119.77	1300.00	790.10	61	1097.60
CumminsInd[2]	1826.75	1841.95	1824.95	1853.95	1822.35	707.77	1981.15	1317.40	39	1838.40
Cupid Ltd	880.10	854.95	879.95	888.90	835.05	290.30	923.95	228.20	44	855.75
Cybertech	144.15	156.45	144.70	159.45	144.05	522.18	170.85	85.00	33	156.65
Cyient [5]	1677.75	1713.90	1684.70	1723.95	1682.05	528.74	1945.45	765.05	41	1713.55
CyientDlm	667.40	672.15	667.40	676.85	661.10	178.60	778.90	403.00	-	-

D

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
Dabur [1]	526.00	534.90	532.25	535.40	526.20	1612.23	610.40	504.00	66	535.00
Dalm.B.Sug [2]	443.70	442.00	446.65	448.20	439.20	41.06	490.05	310.50	12	441.50
DamodarInd [5]	50.60	50.05	51.70	51.70	49.75	37.28	66.65	37.00	49	50.10
Datamatics [5]	575.80	594.75	575.25	597.95	573.05	281.69	699.00	256.35	32	592.85
DataPatrnInd	1856.25	1851.30	1856.25	1870.25	1845.00	68.80	2485.00	996.35	-	-
DB Corp	295.40	300.55	300.50	306.75	298.35	166.51	324.95	92.85	20	300.75
DB Realty	198.55	199.75	199.90	207.25	196.75	14881.77	207.20	55.05	16	201.55
DCB Bk	113.05	114.05	113.40	115.25	113.25	2023.58	141.20	96.70	7	114.20
DCM	73.05	72.60	74.50	74.50	72.25	45.83	104.00	62.01	-	72.55
DCMNouvelle	163.10	163.15	163.90	164.35	161.25	11.27	185.60	127.00	-	161.80
DCMShriram [2]	902.65	906.75	911.00	917.80	900.75	30.72	1115.50	730.05	38	906.40
DcmShrirmInd	135.75	136.90	137.50	138.00	133.20	479.56	156.20	59.00	-	-
DCW [2]	52.65	54.90	52.80	55.50	52.80	4468.43	63.40	40.00	17	55.01
DCXSystems	317.95	317.05	320.90	327.80	315.25	2230.05	351.00	138.00	-	-
De Nora	1773.90	1719.00	1786.00	1800.00	1700.00	45.18	2334.00	590.05	38	1720.45
Deccan Cem [5]	491.95	488.20	492.00	495.60	486.20	9.27	578.60	388.00	17	487.60
DeepIndust	254.45	251.50	254.05	258.20	249.45	103.41	322.00	140.10	-	-
Deepk.Fer	615.00	615.50	618.60	623.00	613.30	204.03	862.35	512.80	28	615.80
Deepk.Ntr [2]	2119.60	2149.35	2119.60	2166.00	2115.50	238.36	2372.95	1731.00	64	2147.80
Delhivery	411.35	413.85	411.35	419.55	410.15	1032.46	452.40	291.00	-	-
Delta Corp [1]	141.20	140.00	141.10	141.50	139.35	1251.04	259.95	124.60	16	140.00
Den Net	58.90	57.15	59.20	59.45	56.90	5239.30	59.75	25.40	9	57.17
DevInfoTech	138.50	137.30	140.95	140.95	136.00	128.31	238.00	81.00	-	-
DevyaniInter	182.25	182.40	182.55	185.90	181.30	2348.04	227.50	133.95	-	-
Dhamp.Sug	262.15	260.20	263.20	264.85	260.00	183.78	325.55	202.25	11	260.00
DhamprBioOrg	156.95	156.75	157.10	159.15	156.40	121.57	229.00	116.10	-	-
DhaniService	39.55	41.50	39.80	41.50	39.60	1400.08	49.00	35.70	-	-
Dhanlk.Bk	30.30	29.85	30.35	30.50	29.70	1905.78	34.08	13.50	7	29.88
Dhanuka Ag [2]	884.45	870.70	889.80	895.95	867.15	104.08	909.10	603.05	16	871.90
DharmjCrpGrd	246.35	248.50	244.15	250.05	244.15	87.00	279.00	137.00	-	-
DhruvConsult	61.00	60.60	60.25	62.25	59.70	61.93	71.40	43.10	-	-
Dhun.Inv	956.50	951.95	973.50	983.00	950.40	6.26	1049.95	562.00	29	952.60
Dhunseri Tea	219.80	219.15	218.90	226.05	218.00	11.70	277.00	181.00	-	221.40
DhunseriVent	335.95	327.90	336.80	346.50	324.55	288.95	346.50	211.05	-	-
Diamine&Chem	464.60	459.05	456.00	471.45	456.00	6.66	545.00	456.00	-	-
DIC India	430.15	430.90	423.30	438.00	423.30	12.13	499.80	364.40	73	430.70
DigispiceTec	30.25	30.40	30.50	31.00	30.10	143.81	39.00	26.00	-	-
DilipBuildco	422.75	419.40	424.00	429.85	414.65	2296.44	429.65	159.70	22	418.05
Dish TV [1]	17.65	19.00	17.75	19.45	17.70	102064.82	24.45	12.40	-	19.05
DishmanCarb[2]	160.60	165.60	161.40	168.50	159.45	901.72	179.00	80.05	-	165.75
DivgiTorTran	1088.10	1090.10	1109.90	1138.85	1079.95	41.43	1150.00	560.00	-	-
Divi'sLabs [2]	3536.85	3548.25	3536.85	3570.40	3520.00	249.99	3949.00	2730.00	72	3548.75
DixonTec(In) [2]	5254.25	5426.95	5273.90	5455.00	5213.10	466.87	5607.45	2554.95	148	5427.25
DLF Ltd [2]	622.10	630.25	621.95	633.30	620.25	3206.52	633.40	336.55	92	630.00
D-Link [2]	316.10	313.10	318.20	318.75	310.40	141.61	364.95	189.00	12	313.30
DMCCSpecChem	293.50	293.30	293.50	296.85	291.85	11.82	369.80	228.25	-	-
DodlaDairy	813.00	813.85	813.75	840.00	805.00	433.91	898.90	431.20	-	-
DolatAlgotec	67.55	65.80	67.45	67.90	65.20	414.33	73.40	39.25	-	-
DollarInd [2]	444.30	444.60	442.30	447.00	437.10	54.80	474.95	310.25	48	444.05
Donear [2]	96.05	96.30	96.00	97.65	96.00	124.78	121.65	60.05	16	96.21
DP Wires	600.95	616.60	600.95	671.15	598.40	138.57	724.95	330.30	-	-
DPAbhushan	591.45	590.70	594.85	596.95	573.10	12.07	683.95	221.55	-	-
DPSC	24.95	24.30	25.35	25.40	24.05	1763.44	27.85	9.10	-	-
Dr Reddy [5]	5419.95	5544.25	5425.00	5575.00	5420.85	339.01	5986.20	4176.85	24	5543.70
DRCSystemInd	44.15	46.30	44.50	48.45	43.90	396.45	48.45	35.05	-	-
DreamfolkSer	507.65	550.85	510.40	555.00	505.25	2341.71	847.00	348.00	-	-
Dred.Corp	485.85	484.45	486.80	498.00	481.00	199.35	562.05	275.45	42	485.10
DrLalPathLab	2632.65	2680.65	2634.60	2711.00	2630.40	296.86	2742.95	1762.70	66	2679.45
DuconInfrTec [1]	9.55	9.10	9.55	10.00	9.10	1899.97	16.50	5.07	-	9.13
Dwarikesh [1]	90.65	90.45	90.65	91.45	90.10	1076.58	113.05	80.00	16	90.30
Dynac.Sys	660.75	662.90	671.00	671.00	661.05	15.29	847.00	283.30	18	662.40
Dynamatic	4017.75	3955.30	4037.85	4052.70	3930.00	10.87	4749.55	2298.45	80	3955.35
DynamicCable	409.40	429.85	426.95	429.85	417.95	47.80	521.30	383.50	-	-
DynemicProd	265.20	259.90	265.25	268.80	256.20	92.30	424.35	231.85	166	259.55

E

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
EasyTripPlnr	42.00	41.60	41.90	42.05	41.50	8334.96	416.50	37.00	-	-
Eclerx	2431.65	2369.00	2440.00	2473.45	2351.05	127.29	2466.00	1260.30	31	2367.75
EdelFinSer [1]	64.95	64.55	65.20	66.75	64.05	9081.75	77.06	26.37	2	64.58
Eicher Motor [1]	3848.30	3836.75	3848.05	3873.00	3813.15	755.58	3874.50	2835.95	32	3836.20
EID Parry [1]	497.50	495.55	496.60	500.65	490.00	449.48	643.00	433.30	37	497.85
EIH [2]	234.85	232.05	234.85	235.35	230.85	382.29	274.65	150.45	32	231.65
EIH A Htl	435.55	435.35	437.70	437.70	431.05	19.95	617.00	366.00	21	435.80
Eimco	1556.00	1534.10	1597.00	1599.00	1511.00	13.21	1676.60	333.10	27	1538.10
Elec. Eng [2]	890.60	873.65	891.90	896.70	870.00	235.17	983.40	331.25	40	874.65
Elec.Stl.Cs [1]	112.90	109.55	113.20	113.55	106.70	8085.91	114.13	31.40	15	109.47
ElectMartInd	207.45	214.50	212.80	226.90	210.00	2643.80	226.90	61.60	-	-
Elgi Eqp [2]	521.20	509.05	521.20	522.25	502.60	192.72	622.95	355.05	53	509.75
ElinElectron	155.00	152.80	155.00	156.45	151.70	214.20	245.00	116.00	-	-
Emami [1]	504.15	501.00	504.60	508.20	500.10	359.13	582.00	340.95	35	501.15
EmamiRealty [2]	84.30	84.60	84.50	87.40	83.50	75.78	93.98	52.00	-	85.47
Emkay Glo	112.45	109.95	114.40	115.90	109.10	309.34	116.20	61.15	34	110.00
Emmbi Ind	105.65	111.05	105.80	114.00	105.80	95.33	126.50	73.05	34	111.15
EMS	417.45	438.30	438.30	438.30	438.30	106.70	438.30	246.50	-	-
Emudhra	469.60	469.15	470.10	474.15	465.80	48.39	534.80	206.80	-	-
EnduranceTec	1588.40	1595.70	1592.25	1615.00	1585.20	75.53	1749.00	1171.60	48	1595.25
Energy Dev	20.30	20.75	20.30	21.30	20.30	515.08	24.00	13.65	-	20.98
Eng.India [5]	147.20	145.25	147.40	149.20	144.65	3082.02	167.25	70.10	19	145.20
Ent.Net.Ind	186.85	182.10	186.85	189.00	180.60	35.98	199.90	109.70	164	182.00
Epigral	932.05	912.70	930.00	936.40	910.00	24.72	1330.00	815.00	-	-
EPL	192.75	192.50	194.20	194.25	192.20	341.51	236.15	147.00	-	-
EqitsSmlFnBk	98.00	97.50	98.05	98.25	97.15	2413.03	101.90	49.80	-	-
ErisLifeSci [1]	897.00	907.15	903.80	910.45	893.25	79.06	971.00	550.90	30	907.15
Eros Intl	19.95	19.70	19.95	20.30	19.60	498.18	32.90	17.20	-	19.69
Esab Ind	5898.50	5854.15	5850.00	5921.30	5845.25	7.35	6542.65	3221.35	57	5865.10
ESAFSFinBank	69.40	69.35	69.50	70.50	69.00	2535.17	74.80	68.55	-	-
Escorts	3138.85	3186.75	3138.90	3204.90	3138.90	231.10	3435.20	1809.95	46	3187.85
Ester [5]	86.35	86.00	86.95	87.00	85.00	82.49	151.05	82.30	-	86.01
Ethos	2011.10	2005.20	2039.90	2068.40	1992.35	68.05	2144.00	844.55	-	-
Ever.Kanto [2]	141.45	142.30	141.45	144.60	139.00	1495.23	146.80	66.05	37	142.10
Everady [5]	352.90	347.85	353.70	353.70	346.45	133.14	441.55	273.40	75	348.55
Everest Ind	1147.95	1158.20	1147.95	1194.95	1136.10	27.59	1374.65	681.00	68	1170.20
Excel Ind [5]	842.00	848.50	842.00	863.05	837.05	7.48	1238.80	758.00	41	842.25
Exide [1]	272.30	272.15	272.00	273.85	270.80	1294.85	280.00	170.50	24	272.15
ExpleoSolu	1256.15	1270.10	1267.35	1294.00	1263.00	36.73	1777.20	1151.00	-	-
ExxaroTiles	130.60	130.65	130.60	131.50	129.80	63.79	152.00	98.65	-	-

F

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
Fact	733.65	730.55	735.10	742.40	726.00	600.64	804.95	122.30	83	730.60
FaircheOrgan	1182.30	1162.80	1175.15	1184.00	1155.50	13.96	1598.00	904.90	-	-
Fazethree	452.25	443.60	453.65	455.40	440.10	24.39	540.00	247.80	-	-
FCS Soft [1]	2.80	2.90	2.80	2.90	2.80	6707.70	3.45	1.84	-	2.87
FDC [1]	384.25	392.20	385.00	401.95	382.50	1015.24	428.00	245.00	25	392.25
Fed Bk [2]	150.15	150.20	150.10	151.20	149.40	9606.28	155.15	120.90	10	150.10
Fed.Goetze	366.95	361.75	369.65	369.65	359.70	60.51	431.40	285.00	17	362.70
FiberwebInd	31.80	31.75	31.40	32.00	31.40	34.08	41.85	27.05	-	-
Fiem Ind	1807.60	1808.20	1814.00	1830.00	1801.55	20.96	2109.05	1420.80	16	1809.85
Filatex [1]	48.35	53.00	48.65	55.20	48.50	10708.02	55.10	31.60	38	52.91
Fin.Cable [2]	907.25	915.00	911.65	920.50	896.45	457.52	1219.10	491.05	25	916.25
FineOrgInd [5]	4288.05	4291.30	4299.95	4299.95	4268.05	14.99	6310.00	4030.65	28	4294.60
FineotexChe [2]	329.35	331.40	329.80	333.85	327.55	389.98	352.00	208.45	47	330.65
Fino.Ind [2]	192.25	202.30	193.30	206.00	191.95	3332.42	259.90	149.60	29	202.10
FinoPaymntBk	274.35	270.65	276.30	276.95	269.05	211.09	379.50	180.20	-	-
Firstsource	163.50	165.75	165.00	168.00	164.10	2028.28	176.00	95.80	46	165.75
FiveStrBusFn	807.45	801.15	811.00	811.90	795.25	151.90	876.55	448.20	-	-
FocusLtg&Fix	187.15	186.10	189.60	189.60	185.15	65.77	898.40	146.05	-	-
Foods&Inns	180.05	180.65	181.00	183.80	180.00	188.07	222.20	105.10	-	-
Fortis Hlt	359.10	362.20	360.00	366.45	353.30	1695.69	374.90	245.40	-	362.45
Foseco	3475.90	3437.10	3486.30	3494.95	3402.00	2.38	3925.00	1819.15	37	3439.65
FSNEComVent	154.10	153.45	154.10	155.25	152.50	2697.10	216.55	114.25	-	-
FusnMicroFin	597.15	592.35	602.95	602.95	590.70	126.76	691.00	321.10	-	-

G

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
Gabriel [1]	410.10	412.45	411.00	416.15	404.35	1735.78	428.00	129.50	39	412.75
Gail(India)	126.85	126.40	126.90	127.80	126.05	6392.63	132.45	89.30	18	126.30
GalaxSurfact	2856.50	2865.50	2857.00	2873.20	2842.05	8.13	2989.35	2217.50	44	2864.45
Gallant Mtl	98.05	97.75	98.00	98.40	97.05	131.89	103.86	46.00	14	97.94
Gandhi Tub [5]	690.45	691.35	699.65	702.10	688.00	3.65	774.10	457.05	17	690.80
Ganesh Hsg	382.30	397.55	384.00	405.00	383.95	131.61	491.30	261.30	23	396.75
Ganesha Ecos	874.25	910.75	875.00	920.00	871.50	82.98	1158.95	796.05	33	908.55
GaneshBenzop	146.80	146.20	147.50	148.40	144.90	95.01	184.40	132.25	-	-
GangesSecu	124.85	121.80	125.00	127.80	117.90	20.00	144.95	86.05	16	123.00
GardenReach	790.35	783.50	794.00	799.25	780.00	459.76	973.95	390.70	32	782.65
GarwareHiTec	1421.55	1442.60	1415.00	1490.05	1402.00	29.74	1634.00	491.35	-	-
GarwarTecFib	3130.75	3138.75	3123.00	3190.00	3123.00	9.98	3499.95	2586.95	36	3132.25
Gati [2]	136.90	136.30	136.95	138.25	135.50	395.31	177.50	97.65	-	136.45
GatwayDistri	96.65	99.45	98.40	101.35	97.50	2501.27	102.00	58.55	-	-
GaytriHigwa [2]	1.05	1.10	1.10	1.10	1.05	1492.73	1.12	0.62	-	1.07
GE Ship	791.85	783.50	791.85	794.00	777.55	144.94	919.45	532.00	5	783.95
Geecee	217.10	217.35	219.00	221.00	215.05	31.50	231.70	122.05	-	216.40
Genesys [5]	316.45	314.30	318.30	322.00	313.00	37.71	572.00	267.00	48	315.00
GenInsCorpIn[5]	224.80	241.95	225.20	246.90	224.40	8700.57	246.90	127.80	7	241.95
Genus P&B [1]	21.15	20.85	21.10	21.10	20.65	703.15	23.48	12.65	-	20.86
Genus Pwr [1]	238.95	234.15	240.00	240.90	232.95	418.55	290.00	78.10	111	234.25
GeojitFinSer	69.15	67.30	69.05	71.00	66.75	2553.09	71.50	39.15	-	-
GEPowerIndia	173.10	176.55	173.00	179.10	171.65	254.64	198.00	97.45	-	176.15
GFL	99.60	99.20	98.60	100.45	98.35	84.48	118.45	45.35	-	-
Ghcl	525.70	519.25	525.90	528.65	517.00	233.19	659.00	436.44	6	519.45
GhclTextiles	70.55	70.25	70.60	71.00	69.65	173.79	92.50	62.50	-	-
GIC Hsg	185.90	189.70	187.35	190.90	185.10	574.01	247.70	144.70	6	189.85
Gillander	95.95	100.70	98.45	100.70	95.50	91.68	108.10	56.61	-	101.27
Gillette	6456.80	6408.65	6490.10	6500.00	6381.35	19.42	6560.00	4140.00	58	6427.50
Ginni Fil	25.80	25.75	26.45	26.45	25.55	110.58	38.00	16.70	-	25.72
GlandPharma	1616.80	1615.25	1617.95	1656.45	1610.00	167.87	1908.80	861.00	-	-
Glaxo Phr	1552.70	1587.95	1557.70	1644.90	1557.70	520.34	1646.00	1228.00	43	1588.75
Glb.Vect	90.90	90.90	93.40	93.40	89.10	18.83	105.56	47.50	-	91.05
Glenmark [1]	751.05	770.75	746.55	783.40	746.55	2439.75	879.15	369.50	16	771.15
GlnmarkLifSc	630.60	632.85	630.00	635.40	626.05	215.93	675.00	370.00	-	-
Glob.Spr	821.20	820.50	825.00	828.00	816.60	50.48	1326.25	728.15	21	820.85
GlobalEductn	242.05	260.65	248.60	270.00	245.50	229.78	280.80	136.30	-	-
GlobalHealth	893.15	888.50	890.05	907.30	881.30	402.47	958.00	390.55	-	-
GlobalSurfac	207.05	203.10	208.00	208.00	201.95	75.30	239.90	167.50	-	-
GM Brew	668.85	661.10	671.85	673.95	658.60	30.00	808.40	509.00	12	661.80
Gmdc [2]	386.10	390.00	386.95	404.80	384.30	7295.38	434.55	122.75	12	390.15
GMMPfauder [2]	1649.70	1619.25	1668.80	1668.80	1609.00	129.10	1999.00	1350.00	82	1619.65
GMR Inf [1]	58.00	57.60	58.20	58.35	57.50	3804.39	66.75	36.00	-	57.59
GmrPwr&Urbn	38.40	40.30	38.50	40.30	38.50	3676.30	48.55	14.35	-	-
GNA Axles	425.70	421.90	430.00	430.00	419.30	67.86	582.05	313.93	14	421.75
GNFC	707.15	708.05	709.95	720.50	702.55	1679.90	720.20	484.45	12	707.25
Goa Carb	522.85	521.45	523.90	529.00	519.15	35.28	683.45	391.80	7	523.10
GOCL Corp [2]	539.25	540.35	543.40	553.35	535.95	69.01	640.00	278.25	55	539.50
God.Pow.Isp [5]	667.25	672.10	671.65	679.45	664.05	442.69	685.90	261.00	12	672.00
Godfrey [2]	2094.75	2087.30	2109.00	2109.00	2081.10	30.11	2400.00	1605.05	14	2088.85
Godrej Cons [1]	987.80	979.80	986.90	987.95	974.30	1180.17	1101.55	822.45	55	978.95
Godrej Ind [1]	670.15	665.70	671.65	674.05	663.50	100.32	733.30	395.20	-	665.10
Godrej Pr [5]	1863.75	1853.30	1865.40	1873.05	1840.00	504.37	1879.00	1005.70	80	1852.45
GodrejAgrovt	479.25	477.55	481.65	481.75	476.10	77.65	528.00	391.20	24	477.25
GoFashionInd	1230.00	1214.00	1230.10	1240.05	1197.50	22.36	1404.70	876.05	-	-
Gokaldas [5]	862.60	866.75	863.00	877.00	857.55	234.66	989.15	328.60	33	866.85
Gokul Agro [2]	116.40	117.45	117.00	121.65	116.50	325.45	142.87	94.90	16	117.70
Gokul Ref [2]	39.30	43.35	39.85	44.70	39.55	2661.74	44.95	25.10	42	43.43
Goldiam Int [2]	143.80	142.10	142.45	144.95	141.45	373.38	178.95	120.05	33	141.90
GoodLuck St [2]	915.80	899.50	915.00	922.40	895.05	109.93	932.50	355.55	22	899.50
Granuels [1]	366.25	366.90	365.95	370.50	363.95	575.24	374.65	267.85	19	366.75
Graphite [2]	471.55	469.10	471.55	479.75	467.65	796.40	548.15	251.75	56	469.00
Grasim [2]	1943.95	1942.60	1949.70	1954.85	1913.85	950.73	2021.95	1528.00	85	1941.45
Gravita [2]	1139.40	1133.85	1145.65	1150.60	1120.55	77.46	1167.05	342.20	52	1134.70
GreenlaInd [1]	556.05	542.90	562.00	578.70	531.60	134.04	595.70	282.60	45	539.90
GreenPly [1]	202.35	205.80	205.50	209.20	203.80	609.69	208.70	133.85	24	205.80
GrenpanelInd	332.05	329.85	335.00	337.00	328.10	320.67	399.90	255.00	-	-
Grindwel [5]	2122.65	2093.60	2119.60	2133.80	2090.00	22.01	2494.55	1717.50	62	2093.80
GRInfraproj	1099.90	1094.80	1102.60	1108.00	1093.00	17.59	1381.00	930.00	-	-
GrmOverseas	189.60	189.85	191.00	194.00	188.40	51.80	436.60	159.00	-	-
Grvs.Cot [2]	130.50	129.55	130.50	131.00	129.30	413.64	164.80	118.70	20	129.55
GSFC [2]	182.00	180.65	182.15	183.20	179.60	2946.91	215.45	116.10	7	180.75
GSPL	279.95	275.25	281.00	281.85	273.50	705.75	310.60	226.35	13	275.00
GSS Info	191.55	189.30	194.95	194.95	187.70	18.24	343.00	176.20	115	189.05
GTL Infra	1.10	1.15	1.10	1.15	1.05	77329.13	1.44	0.64	-	1.13
GTPLHathway	182.35	182.65	184.50	188.00	181.30	102.22	196.80	93.50	25	182.70
Gufic Bio [1]	274.80	302.15	275.70	307.80	273.65	1003.80	339.55	177.10	37	302.55
Guj.Alk	729.70	727.05	731.90	734.95	724.20	47.50	817.95	556.05	26	725.10
Guj.Ind.Pow	150.70	151.05	150.95	153.50	149.55	668.56	178.35	70.71	12	150.45
Guj.Pipav	137.95	137.70	138.25	139.70	137.10	902.91	142.70	85.50	19	137.70
Gujarat Gas [2]	421.85	422.15	421.25	426.00	419.60	427.88	539.00	397.20	23	421.95
GujaratFluor	2808.85	2780.25	2811.20	2832.00	2771.00	73.64	3640.00	2534.05	-	-
Gul.Amb.Ex [1]	360.05	360.65	362.00	368.60	359.00	454.01	387.70	224.20	27	360.80
Gulf Oil Lub [2]	627.80	614.05	630.00	630.00	610.50	130.15	644.00	390.00	11	614.10
GulshanPoly [1]	197.95	196.15	197.95	199.10	195.50	62.70	274.95	159.17	37	196.25

H

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
HappiestMind	840.25	853.70	844.00	875.75	836.00	1713.50	1023.00	763.25	-	-
HardwynInd	40.40	40.25	39.45	41.80	39.45	424.59	622.65	34.60	-	-
HariomPipInd	712.35	701.80	710.05	712.00	698.00	97.15	740.00	260.00	-	-
Harri.Mal	144.30	150.40	146.20	154.00	145.00	55.65	167.00	102.60	101	150.50
HarshaEngrs	388.70	386.60	388.90	392.00	385.50	58.40	494.00	309.00	-	-
Hathway [2]	20.85	20.30	20.80	20.80	20.10	14796.92	22.29	12.21	-	20.26
Hatsun Agro [1]	1094.65	1101.95	1100.15	1113.75	1099.00	14.73	1231.95	786.00	107	1100.40
HavellsIndia [1]	1262.05	1279.15	1269.00	1282.70	1262.05	598.91	1466.00	1092.00	68	1278.00
HBL Pwr [1]	321.95	317.70	323.00	327.00	316.35	917.10	330.00	86.10	50	317.70
HBStockhold	69.25	68.05	69.00	69.85	66.15	65.27	77.40	43.60	-	-
HCC [1]	31.55	30.70	31.50	31.75	30.55	37161.38	31.90	12.50	28	30.74
HCG	362.65	366.30	362.95	367.50	358.55	218.07	389.30	249.10	108	366.10
HCL Info [2]	16.15	16.95	16.45	16.95	16.20	742.37	20.80	11.06	-	16.97
HCL Tech [2]	1276.65	1311.05	1283.80	1317.95	1278.00	3936.95	1318.00	1011.60	31	1311.05
HDFC AMC [5]	2769.95	2806.10	2757.00	2815.00	2757.00	244.35	2929.00	1595.25	36	2805.85
HDFC Bank [1]	1504.40	1508.35	1509.70	1519.00	1503.75	14856.92	1757.80	1460.55	22	1508.35
HDFCLifeIns	636.15	634.95	636.90	639.70	632.00	1753.55	690.90	457.95	93	635.05
HeadsUpVent	11.90	11.80	12.05	12.15	11.75	80.02	20.35	10.00	-	-
HEG	1565.00	1583.60	1570.00	1600.00	1564.25	185.42	1914.00	919.00	17	1582.75
Heidelbrg	186.45	187.15	186.60	188.90	186.45	152.07	210.55	152.60	33	187.20
HemispherePR	139.40	139.90	139.50	143.50	138.60	2117.84	146.40	79.90	-	-
HeranbaIndus	359.20	355.85	364.90	364.90	355.00	47.50	545.20	265.00	-	-
Herc.Hoi [1]	348.80	341.45	352.85	357.95	339.00	132.17	369.40	172.00	38	341.65
Herit.Fds [5]	235.85	235.70	236.05	237.35	231.50	260.97	287.20	135.65	29	235.60
HeroMoto [2]	3177.85	3280.05	3186.00	3299.00	3178.10	963.72	3299.75	2246.75	18	3280.15
Hester Biosc	1554.80	1553.95	1557.40	1568.95	1546.00	2.53	1999.00	1415.95	44	1555.45
HeubachColor	515.00	509.65	515.00	530.05	506.50	94.45	538.90	258.05	-	-
HFCL [1]	68.35	69.60	68.40	71.25	68.05	11452.64	88.80	55.75	40	69.58
HGInfraEngg	852.95	857.70	852.00	865.00	848.40	108.13	1016.75	537.65	13	856.45
Hikal [2]	279.15	276.40	280.00	280.00	276.05	92.52	427.95	258.60	42	276.30
HIL	2630.75	2581.90	2630.75	2648.00	2561.00	8.79	3284.00	2202.10	19	2594.50
Hilton Mtl	144.00	143.40	148.00	148.00	140.00	78.32	173.90	59.50	39	142.55
HimadriSpec [1]	258.25	255.50	259.40	261.90	254.15	1125.37	289.00	80.20	34	255.30
Himat.Seid [5]	168.65	170.30	169.85	174.70	167.30	2016.14	174.95	67.55	20	170.35
Hind.Compo [5]	456.15	462.25	463.00	464.75	454.20	29.65	494.10	236.75	20	462.60
Hind.Cop [5]	160.25	159.00	160.30	161.90	158.50	3181.59	174.70	94.00	48	158.85
Hind.Media	78.50	80.80	78.70	81.90	78.30	104.82	89.30	41.00	70	80.46
Hind.Mot [5]	17.15	17.15	17.35	17.35	17.00	798.29	22.20	12.31	-	17.13
Hind.Oil.Ex	173.45	170.65	174.40	175.50	167.10	778.89	258.00	115.90	12	171.65
Hind.Rect [2]	576.15	633.75	584.80	633.75	582.00	55.11	682.05	182.00	65	631.85
Hind.Znc [2]	304.30	303.55	305.90	305.90	301.35	300.97	383.00	290.55	15	303.60
Hindalco [1]	505.40	504.30	504.00	507.45	497.15	4171.76	513.10	381.00	41	504.20
HindujaGlo	934.60	949.65	934.60	960.00	934.60	30.30	1479.20	922.45	176	950.05
HindustnAero[5]	2091.00	2114.30	2092.85	2155.00	2085.00	2450.46	2154.40	1150.50	23	2116.10
HindustnFood	537.45	537.45	536.05	541.45	535.00	42.64	749.00	492.70	-	-
HisarMetalIn	212.70	220.00	224.00	224.00	212.40	137.28	251.50	117.75	16	219.15
HiTech Gr	413.80	496.55	417.95	496.55	414.10	1212.93	497.25	214.25	21	497.25
Hi-TechPipes	115.30	115.25	115.10	118.20	114.00	1856.33	308.85	153.85	9	285.65
HLEGlascoat	523.20	524.25	527.00	527.00	520.40	37.16	707.70	465.00	-	-
HLV	23.70	23.85	23.90	25.45	22.65	3287.59	25.45	8.00	-	-
HmaAgroInd	696.55	685.55	701.00	701.00	682.00	56.60	839.90	565.00	-	-
HndwreHmeIno	533.70	526.65	532.85	534.95	521.75	168.56	664.10	325.00	-	-
HomeFirstFin	965.80	952.40	975.00	975.80	938.50	131.44	984.80	652.00	-	-
HONASACONSU	314.55	332.20	315.00	335.00	310.70	3140.75	340.45	256.30	-	-
Honda Siel	2556.90	2527.30	2570.05	2585.00	2510.00	18.35	3133.00	1791.80	26	2529.20
Honey.Aut	35901.65	37006.65	35944.45	37120.00	35944.45	8.71	44100.00	34383.00	74	37019.65
HOV Services	56.65	57.35	57.75	59.70	56.00	80.09	64.00	28.51	28	57.00
HPAdhesives	100.40	99.25	100.40	101.15	98.60	283.79	546.50	95.20	-	-
HPCL	313.60	320.25	315.00	326.80	313.35	9631.95	326.70	207.10	3	320.15
HPLElect&Pow	209.20	206.55	211.00	211.00	204.90	167.02	269.55	74.10	40	207.45
HSG&UrbanDev	81.75	81.45	82.00	82.65	81.20	6856.62	95.89	40.50	9	81.45
HT Media [2]	24.65	24.70	24.85	25.15	24.40	403.91	28.21	14.10	-	24.68
Hubtown	63.85	64.15	63.80	64.90	62.90	254.11	69.26	29.01	-	64.04
HuhtamakiInd	304.75	312.70	305.00	316.95	304.75	521.91	323.65	181.60	-	-
HUL [1]	2486.40	2491.20	2480.20	2505.80	2475.35	1420.58	2768.50	2393.00	57	2489.20

I

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
Ibull Hsg [2]	180.30	186.50	180.30	188.10	180.05	15015.96	207.80	91.80	10	186.15
Ibull Real [2]	81.80	82.75	82.20	83.60	81.25	10436.83	94.05	45.94	-	82.74
IceMakRefrig	579.50	563.70	580.00	585.95	562.00	53.96	747.45	228.15	-	-
ICICI Bank [2]	941.10	936.00	939.00	946.20	934.00	19706.37	1008.70	796.10	18	935.60
ICICILombGIC	1395.55	1399.60	1399.90	1407.00	1392.15	439.13	1422.85	1049.10	39	1399.30
ICICISecu	674.80	693.30	675.00	702.90	665.95	767.79	702.90	416.30	-	-
ICRA	5609.55	5520.10	5609.50	5609.50	5480.05	3.40	6244.65	4023.65	46	5501.05
IDBI	66.15	65.60	66.15	66.50	65.45	18010.45	74.75	42.88	15	65.59
Idea Cell	14.05	14.40	14.10	14.80	14.05	312952.26	14.78	5.70	-	14.40
IdeaForgeTec	814.40	805.30	815.00	815.05	804.00	83.73	1343.95	772.10	-	-
IDFC	120.45	122.05	121.00	122.60	120.50	5201.21	133.75	72.90	11	122.00
IDFCFirstBnk	86.85	88.40	86.85	88.90	86.80	23376.72	100.70	52.10	-	-
IFB Agro	472.05	462.15	475.00	479.90	456.00	16.60	590.00	415.00	29	462.10
IFB Ind	974.30	983.15	974.60	1001.30	974.60	184.96	1166.00	698.00	178	983.90
IFCI	25.05	25.00	25.05	26.10	24.80	39081.18	26.64	9.03	-	25.00
IFGLRefract	692.20	688.50	701.00	715.00	685.00	46.38	717.30	196.95	28	687.80
IG Pet	441.90	442.20	442.95	445.90	441.90	15.01	588.55	393.00	12	441.85
Igarshi	530.10	526.05	534.70	540.75	523.10	93.43	691.65	329.95	140	526.65
IIFLHoldings [2]	632.45	642.30	632.50	645.00	632.10	326.79	704.20	408.40	34	640.75
IIFLSecurity	118.75	118.75	120.00	121.50	117.50	1332.89	122.80	48.20	-	-
IKIOGHTING	349.75	353.80	352.70	357.90	350.50	571.15	477.00	314.55	-	-
IL&FS Ven [2]	9.95	9.75	10.05	10.10	9.55	576.78	10.80	5.70	-	9.74
ImagiWrldEnt	51.45	52.20	51.40	53.25	50.85	2460.86	65.25	33.50	-	-
IMPAL	836.00	838.75	835.30	850.00	820.00	2.45	900.00	514.00	14	841.15
Ind Terr [2]	56.20	58.55	56.40	59.00	56.15	205.24	88.00	41.40	-	58.45
Ind.Card	252.60	250.40	252.65	259.00	243.90	14.87	319.60	197.30	10	250.95
Ind.Cem	213.35	219.55	213.70	220.90	213.20	4207.58	266.85	167.05	-	219.60
Ind.Gly	695.40	699.80	695.95	705.00	694.55	44.08	817.95	514.00	15	699.95
Ind.Hume [2]	248.40	242.95	250.00	250.30	241.30	45.02	303.45	115.55	27	242.95
Ind.Metals	480.50	473.15	480.55	488.95	471.50	152.65	493.20	230.25	9	473.60
Ind.Nippon [5]	494.90	481.15	494.90	501.75	478.25	55.90	546.95	325.00	21	479.45
Ind.Ovr.Bk	41.60	41.15	41.55	41.55	40.90	11897.40	51.00	19.80	34	41.15
Ind.Ram.Sy	52.40	56.00	52.90	57.00	52.40	612.28	68.90	36.60	-	56.28
Indian Bk	446.30	445.70	446.30	447.75	437.10	914.83	462.75	253.35	8	445.65
Indian Htl [1]	411.40	412.65	411.20	415.00	409.00	1269.67	436.25	280.20	61	412.15
IndianEgyExc [1]	135.50	136.10	136.00	138.70	135.60	9696.13	163.75	116.05	39	136.10
IndianOilCor	101.70	104.10	102.00	105.15	101.70	43421.27	106.90	68.75	4	103.98
IndianRlyFin	73.50	73.10	73.75	73.90	73.00	15227.42	92.35	24.40	-	-
IndiaPestcid	278.40	276.10	281.70	284.80	275.00	381.00	319.75	197.45	-	-
IndigoPaints	1479.75	1474.50	1490.00	1490.00	1471.20	52.11	1679.95	981.95	-	-
Indmrtintmsh	2584.20	2602.05	2584.95	2612.70	2564.05	237.13	6097.00	2533.85	-	-
Indo Count [2]	294.80	287.55	295.80	298.00	284.00	486.74	302.05	101.15	22	288.05
IndoAmines	113.20	112.65	113.85	114.20	111.50	44.80	139.70	69.00	-	-
IndoBorx&Che	151.45	150.55	151.50	153.00	150.10	83.50	182.00	146.15	-	-
Indoco Rem [2]	332.15	334.60	332.00	337.85	331.40	41.04	423.10	307.00	27	334.45
Indra.Gas [2]	387.30	388.10	389.30	390.50	385.70	2136.03	515.55	375.80	17	388.20
IndSwifLab	95.50	94.95	96.00	97.25	93.60	155.86	123.40	54.03	17	94.81
IndusInd BK	1493.95	1498.65	1500.00	1506.60	1493.00	2728.83	1536.95	990.25	14	1499.40
IndusTowers	187.75	187.00	188.00	192.95	185.40	5290.19	205.70	135.15	-	-
Infibeam Inc [1]	22.10	21.65	22.05	22.60	21.40	46021.14	23.00	12.85	-	21.66
INFO EDGE (I)	4743.60	4760.00	4722.00	4782.00	4651.00	381.89	4984.10	3310.00	83	4758.95
InfobeansTec	410.20	413.00	414.85	416.00	408.10	15.61	580.10	399.80	-	-
Infosys [5]	1410.50	1444.90	1416.10	1453.40	1410.60	6673.91	1672.45	1215.45	25	1443.90
Infrasoft	128.00	127.15	128.50	128.90	125.05	11.88	177.60	95.00	-	127.10
Ingersoll	2952.35	2954.00	2952.00	2982.00	2935.00	13.36	3329.80	1790.00	43	2957.10
Inox Wind	259.40	251.90	261.00	261.10	247.15	2234.09	264.25	89.60	-	251.95
InoxGrnEnerg	71.80	69.50	71.95	72.35	69.30	1828.44	76.45	38.40	-	-
InoxWindEner	3345.40	3227.50	3367.00	3367.00	3200.00	6.88	3444.85	831.30	-	-
Insectic	518.40	524.95	522.75	529.50	510.05	34.49	789.00	410.20	25	524.50
InspirisySol	89.10	93.55	93.55	93.55	86.00	1024.64	93.55	38.05	-	-
INTEGESSENTIA	7.10	7.20	7.20	7.40	7.10	2535.57	9.45	5.30	-	-
IntellecDesi [5]	689.90	694.85	693.00	701.80	688.05	290.70	746.90	388.00	58	694.20
IntenseTech [2]	103.60	105.15	104.70	107.00	104.30	170.68	107.90	53.05	23	105.59
IntGlobAviat	2543.35	2567.20	2548.95	2579.45	2524.20	589.88	2745.95	1737.45	18	2567.90
IntlConveyor	93.40	91.20	97.00	98.50	90.10	4072.18	98.50	45.85	-	-
Inventure [1]	2.20	2.20	2.20	2.25	2.20	2395.31	3.15	1.47	-	2.23
IOL Chem	430.20	426.55	435.00	435.00	426.00	149.58	535.60	272.20	14	426.85
Ion Exchange	574.50	575.30	572.25	584.40	564.50	187.41	686.95	475.00	-	-
IPCA Lab [1]	1057.35	1071.85	1059.00	1078.20	1051.00	337.72	1078.40	670.00	51	1071.55
I-PruLifeINS	543.25	548.20	543.20	555.80	537.85	1427.90	615.55	380.95	87	548.30
IRB Infra [1]	35.40	35.70	35.50	35.95	35.10	21545.08	37.00	22.56	-	35.72
IrconIntl	158.15	154.65	158.60	159.20	154.00	5339.74	174.45	48.75	-	-
IrisBusiServ	123.60	122.90	124.90	125.80	122.25	61.02	129.70	94.00	-	-
IrisClothing	85.45	84.15	86.70	86.70	83.10	70.94	485.95	67.05	-	-
IRM ENERGY	446.30	450.20	448.30	456.30	441.05	549.28	495.95	441.05	-	-
IRTC	677.35	679.65	677.00	683.90	675.70	1042.85	765.00	557.10	-	-
IsgecHeavyEn	785.30	785.55	789.75	802.00	770.70	193.63	837.00	417.85	-	-
ISMT [5]	97.50	93.05	97.20	97.95	92.50	2923.67	101.09	45.40	21	93.28
ITC [1]	441.95	438.65	441.95	444.50	437.60	10857.86	499.60	325.35	28	438.50
ITD Cem [1]	250.90	268.00	251.65	269.55	250.80	3615.20	269.70	93.75	26	268.10
ITDC	426.95	412.90	428.00	429.90	410.20	120.40	511.90	277.50	47	413.40
ITI	266.05	266.70	266.45	270.95	264.25	962.09	337.00	86.50	-	265.90
IVP	190.90	186.95	192.50	192.65	185.55	31.35	212.85	112.00	10	187.65

J

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
J&K Bk [1]	114.15	113.40	114.80	114.80	112.30	2617.96	117.65	39.10	8	113.40
Jagran [2]	98.50	99.25	99.30	101.65	98.50	289.67	121.00	66.00	10	99.24
Jags.Phr [5]	398.95	394.20	398.95	401.80	392.05	11.23	513.90	280.15	36	394.45
Jai Corp [1]	306.55	309.30	308.00	317.40	306.00	1258.62	372.05	114.40	129	308.75
Jain Irrg [2]	63.95	65.85	64.05	67.50	63.85	11322.84	69.80	26.50	47	65.77
Jamna Au [1]	112.25	111.35	112.70	112.90	111.05	793.51	127.00	94.15	20	111.45
JashEngg	1328.70	1326.25	1330.30	1364.95	1324.25	10.11	1533.60	760.00	-	-
Jay Bhr [2]	106.05	105.45	106.00	108.45	105.05	94.05	137.70	50.00	33	105.50
Jay.Agro [5]	229.05	228.15	229.50	233.75	226.10	102.56	240.40	141.00	18	228.85
Jay.Neco	42.95	43.05	44.00	44.00	41.50	724.60	44.68	20.25	18	43.10
Jayshr Tea [5]	96.70	98.40	98.00	101.15	97.65	180.52	116.65	74.14	-	98.53
JB Chem [1]	1513.95	1502.55	1523.85	1528.10	1498.00	56.82	1539.90	914.65	48	1503.05
JetFrgtLogis	12.35	12.20	12.50	12.55	12.15	101.59	14.75	9.20	-	-
JHS Svend	26.90	27.85	28.20	28.20	26.25	1021.75	28.47	13.72	-	27.85
Jind P.Inv	686.95	693.70	696.75	714.90	687.15	20.47	788.00	384.15	4	693.00
Jind.Drl [5]	691.95	682.55	698.00	698.00	678.10	48.67	714.30	213.00	21	682.55
Jind.Pho	694.10	681.80	701.75	701.75	674.05	17.40	823.00	235.20	4	684.75
Jind.Poly	638.00	632.60	637.00	643.75	629.95	23.37	909.75	485.00	10	632.80
Jind.Saw [2]	506.80	490.95	505.30	515.00	483.15	869.22	514.95	87.00	13	490.75
Jind.Stl&P [1]	648.30	647.20	648.10	651.05	642.50	857.04	722.15	503.00	12	647.05
Jind.World [1]	333.90	334.50	335.75	339.50	332.40	34.81	477.00	275.50	98	334.75
JioFinServic	224.15	226.95	225.50	229.30	223.85	17856.03	266.95	204.25	-	-
JK Cem	3456.05	3480.95	3457.00	3498.75	3443.30	84.89	3528.30	2542.65	49	3478.40
JK Lak.Cem [5]	807.75	797.70	801.90	809.40	790.65	321.85	897.00	606.10	29	797.15
JK Paper	374.25	375.95	374.30	378.50	373.45	379.66	452.50	306.60	7	375.65
JK Tyre [2]	352.35	350.25	355.00	366.00	348.00	3351.77	365.90	141.65	22	351.30
Jkumar Inf [5]	438.00	428.55	439.15	439.50	426.20	141.13	473.40	229.00	11	429.55
JM Fin [1]	82.65	85.15	82.75	87.30	82.75	8918.46	95.77	57.38	25	85.19
Jocil	209.00	213.20	208.00	215.00	208.00	19.65	228.80	150.95	-	-
JohnCntHita	1162.75	1170.25	1162.00	1221.95	1157.00	39.70	1393.45	937.95	-	1172.15
JP Associ [2]	20.15	20.30	20.15	21.00	20.00	41761.52	20.99	6.56	-	20.31
JP Pwr	14.55	14.80	14.70	15.30	14.60	180504.95	15.28	5.17	-	14.82
JSL [2]	471.20	477.25	471.20	482.50	461.30	1790.94	541.45	165.55	16	477.40
JSW Enr	399.90	396.95	401.50	408.40	395.00	3694.57	449.00	204.80	115	396.70
JSW Hld	4640.95	4575.65	4552.15	4703.95	4550.00	1.82	5223.80	3672.05	44	4591.10
JSWINFRASTR	197.85	202.80	198.45	206.65	196.50	6737.64	215.45	142.20	-	-
JSWSteelLtd [1]	772.85	769.15	770.50	774.30	763.40	1699.95	840.00	649.75	22	769.25
JTEKTIndia [1]	138.85	137.20	139.00	140.15	136.25	99.99	201.10	95.55	44	137.35
JTLIndust	216.45	214.65	216.40	217.80	212.80	834.17	436.90	195.00	-	-
Jub.Food [2]	515.75	527.35	518.80	528.40	515.00	3415.18	565.00	412.20	117	526.80
Jub.Ind	605.35	604.90	607.00	617.45	603.05	9.71	745.00	356.40	-	604.15
JubilantPhar	419.55	420.15	420.00	422.90	415.70	600.86	485.10	268.90	-	-
JublntIngrev	423.65	425.85	425.00	428.05	423.65	128.08	589.80	350.45	-	-
JullundurMot	79.05	79.05	80.25	80.85	78.70	28.69	85.15	59.00	-	-
JupitorWagon	315.45	313.70	322.00	322.00	312.90	339.45	411.00	82.65	-	-
JupLifLneHos	1007.65	998.25	1008.45	1017.25	996.00	31.10	1165.05	970.00	-	-
JustDial	701.65	702.35	703.05	709.75	700.60	125.56	878.55	564.80	19	701.80
Jyo.Lab [1]	458.60	439.20	459.00	466.05	436.20	1762.72	466.00	180.30	49	439.20

K

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
Kabra Ext [5]	440.80	431.20	438.00	448.00	429.05	72.54	644.65	401.00	43	432.25
Kaj.Cera [1]	1279.50	1288.15	1284.00	1294.95	1278.15	78.49	1522.00	1006.40	56	1288.05
Kakt.Cem	223.60	221.90	225.10	226.35	219.65	21.48	244.00	180.10	-	222.35
KALPAPROJINT	658.00	653.60	656.30	658.85	639.00	601.10	723.95	480.20	-	-
Kaly.Inv	2786.10	2784.20	2813.95	2813.95	2742.05	1.14	2986.95	1652.95	28	2778.45
Kaly.Stl [5]	478.45	475.65	481.85	481.85	472.80	26.89	557.85	281.10	9	474.55
KalyanJewelr	329.80	313.50	329.80	331.65	306.95	6635.21	359.15	90.30	-	-
Kamat Htl	199.40	198.25	200.70	201.00	197.50	21.81	257.95	81.05	8	198.15
Kamdhenu	303.90	297.65	303.00	304.30	296.65	162.18	442.15	210.00	18	297.95
KamdhenuVent	167.25	162.55	168.95	169.75	160.65	250.78	208.45	135.00	-	-
Kanani Ind [1]	7.50	7.55	7.65	7.65	7.45	237.87	13.75	5.43	-	7.56
Kanor.Chem [5]	120.70	129.20	122.00	135.15	120.30	251.24	177.00	100.25	-	129.15
Kansai Ner [1]	314.55	317.90	316.10	319.40	312.00	339.35	354.00	247.47	41	317.85
Karn.Bk	227.00	224.00	227.70	228.15	220.85	1016.71	257.80	124.10	6	223.95
Karur vys bk [2]	157.15	157.90	157.00	159.00	155.70	2096.57	160.85	92.80	9	157.80
Kaveri Seed [2]	619.60	605.10	628.00	628.65	601.00	205.41	691.50	473.00	11	605.45
Kavveri Tel	13.00	13.65	13.65	13.65	13.00	960.89	13.72	4.43	1	13.72
KAYA Ltd	348.55	350.15	353.75	353.75	343.75	6.42	395.90	241.00	-	349.05
KaynesTech	2446.65	2494.45	2456.20	2500.00	2446.70	99.95	2965.60	666.80	-	-
KBCGlobal	2.30	2.30	2.35	2.40	2.25	6771.86	3.75	2.05	-	-
KCP [1]	143.35	143.40	144.00	145.25	143.05	510.23	150.45	91.60	-	143.35
KDDL Ltd	2871.65	2866.90	2879.80	2897.00	2802.30	16.75	2979.85	929.40	66	2863.95
KEC Intl [2]	592.80	585.10	591.95	594.60	578.00	614.37	739.00	411.75	275	583.35
KEI Ind [2]	2553.20	2666.40	2569.80	2675.00	2553.25	327.44	2812.20	1350.85	46	2663.15
Kellton Tech [5]	82.85	84.10	83.05	85.40	82.90	650.04	98.73	40.53	82	84.07
Kesoram In	111.70	109.30	112.50	113.40	109.00	1287.97	114.20	53.70	35	109.11
Kewal Clo	795.00	784.60	795.00	795.00	782.10	17.85	825.85	364.85	34	784.15
KeystnRealtr	560.15	544.35	564.30	564.30	540.10	19.45	658.95	416.05	-	-
KFinTech	524.35	526.30	526.80	538.50	521.00	393.75	538.50	272.00	-	-
Khait.Ind	58.05	56.25	58.05	59.95	55.60	14.35	69.45	38.00	18	56.45
Khand.Sec	23.50	23.55	24.25	24.25	23.25	54.45	45.45	22.01	-	23.75
KhatnChm&Fer	65.45	65.50	66.35	66.35	65.00	77.67	85.45	56.30	-	-
Kingfa S&T	2256.65	2255.55	2245.00	2279.90	2245.00	4.15	2595.05	1133.00	22	2257.55
Kiocl	312.80	308.35	312.80	314.00	306.35	126.08	520.00	165.20	-	308.15
Kiri Ind	272.85	272.20	274.10	275.70	271.70	93.59	522.45	255.50	-	272.20
Kirl.Bros [2]	871.90	879.35	867.60	886.00	867.60	49.20	1060.00	286.85	36	881.00
Kirl.Elec	121.60	118.85	122.80	124.00	118.40	324.77	100.80	26.95	22	-
Kirl.Ind	3174.95	3185.60	3191.35	3200.00	3120.00	1.51	3750.00	1751.55	40	3187.05
Kirl.Oil [2]	553.20	540.85	553.20	557.55	538.05	391.22	576.75	284.05	27	540.40
KirloskrPneu	565.00	578.45	567.75	583.10	561.30	88.68	699.85	541.05	-	-
Kitex [1]	210.60	209.25	211.00	211.60	208.50	102.65	223.00	135.50	74	208.85
KM Sug [2]	32.80	32.65	33.00	33.05	32.55	345.12	39.20	22.83	8	32.61
KNR Con [2]	263.25	283.15	264.30	284.75	264.30	5431.11	289.90	226.20	19	283.00
Kohin.Foods	38.15	38.70	38.65	39.05	38.15	188.79	84.05	28.26	-	38.67
Kokuyo [1]	150.20	151.25	153.00	154.45	150.80	153.13	164.95	66.80	38	151.25
KoltePatil	510.15	507.60	515.25	515.25	505.55	119.71	528.25	231.00	207	507.70
Kopran	244.40	245.70	246.80	253.50	244.40	1115.91	253.70	96.00	58	245.40
Kot.Mah.Bk [5]	1769.50	1772.85	1771.00	1783.40	1765.00	2079.12	2063.00	1644.20	27	1771.80
Kothari Pet [5]	157.85	153.80	158.75	159.60	153.00	263.83	0.15	0.05	-	-
KPIGrenEnerg	1041.50	1145.65	1049.00	1145.65	1046.05	412.75	1145.65	390.00	-	-
Kpit Tech	1393.10	1479.95	1389.50	1494.00	1380.10	2299.98	1494.00	622.55	-	-
KPR Mill [1]	780.70	788.85	787.50	792.50	780.30	150.36	843.15	479.55	58	788.00
KRBL [1]	343.55	350.05	347.00	354.90	346.65	609.35	471.00	320.00	12	349.85
Krebs Bio	82.95	83.55	85.80	85.80	82.45	22.87	125.00	51.10	-	83.12
KrisnaInsMed	1895.35	1863.05	1894.00	1899.00	1847.50	219.09	2229.90	1282.00	-	-
KrisnaPhoscm	252.25	254.10	253.30	255.60	247.50	72.30	559.40	223.60	-	-
KritiIndust	95.25	98.00	97.25	98.80	94.20	95.09	140.85	66.65	-	-
KrsnaaDiagns	635.90	616.45	635.90	647.00	611.00	169.11	727.00	353.10	-	-
KSB	3163.85	3187.35	3184.90	3233.00	3149.05	38.07	3347.95	1717.00	-	-
KuantumPaper	172.85	172.65	173.70	174.80	172.10	42.18	225.85	114.15	-	-

L

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
L&T [2]	3064.95	3051.15	3057.95	3082.10	3045.00	1597.61	3114.00	1985.10	46	3049.35
L&T Fin Hld	150.45	149.70	150.45	151.30	148.15	7905.20	151.25	78.97	-	149.60
L&TTechSer [2]	4391.00	4431.85	4408.00	4455.00	4362.55	165.43	4859.75	3218.00	38	4431.00
La Opala [2]	414.65	396.50	418.80	422.10	394.05	483.00	479.65	326.35	36	396.10
LagnamSpintx	75.10	81.20	75.95	85.85	74.70	326.53	89.70	60.75	-	-
LambodhText[5]	145.55	148.60	147.00	149.00	146.00	12.40	240.40	91.50	19	148.30
LandmarkCar	753.80	741.70	748.95	758.65	737.25	52.37	863.30	431.15	-	-
LasaSuperGen	25.60	25.65	26.35	26.35	25.20	83.82	37.55	17.25	-	25.73
LatntViewAnl	412.45	413.20	413.20	417.70	412.00	505.37	466.45	310.45	-	-
LatteysInd	34.60	34.25	34.65	34.85	33.85	134.04	45.55	31.05	-	-
LaurusLabs [2]	369.95	373.85	372.00	376.00	369.05	1629.04	474.15	279.65	56	373.30
LaxmiCotspin	24.15	24.60	24.90	25.10	23.10	206.26	26.85	17.15	-	-
LaxmiOrgInd	279.25	275.75	279.25	280.25	275.10	285.36	321.00	220.50	-	-
LemonTreeHot	116.45	113.85	116.60	117.50	113.60	3693.94	126.70	70.25	108	113.85
LG Balakri	1101.50	1093.25	1112.00	1116.40	1083.60	61.80	1237.70	647.65	14	1092.00
LGB Forge [1]	9.95	9.95	9.95	10.10	9.80	147.43	13.12	7.30	-	9.96
LibasDesigns	16.60	16.95	16.70	17.65	16.25	1920.89	21.95	9.85	-	-
Liberty Sh	290.05	289.60	291.00	296.50	288.50	104.91	407.75	182.20	63	290.00
LIC of India	606.80	609.30	607.85	612.90	604.25	1367.47	754.25	530.05	-	-
LICHsgFin [2]	466.15	462.25	466.75	466.75	461.35	1374.29	480.80	315.45	6	462.10
LikhithaInfr	293.25	292.95	294.40	296.10	291.50	96.61	496.00	198.00	-	-
LINC	682.05	677.85	685.00	692.55	674.60	19.99	900.00	330.10	-	-
Lincoln Phar	603.60	594.80	603.60	625.00	592.60	120.89	629.70	295.00	15	596.95
Linde Ind	5963.15	6042.95	5989.95	6108.00	5965.25	59.65	6885.95	3000.00	124	6047.30
LloydMetals	543.85	557.10	544.00	564.70	542.60	163.88	686.70	492.00	-	-
LLOYDSENGG W	49.20	50.55	49.45	51.65	49.20	5487.64	51.65	39.50	-	-
LMW	12906.90	12782.05	12906.90	13094.85	12722.30	5.53	15501.00	9030.95	34	12783.50
Lok.Mach	255.90	264.05	256.60	265.25	253.90	88.86	271.05	88.55	50	264.20
LordChlrAlka	151.45	152.85	153.55	155.00	150.15	6.42	195.00	145.00	-	-
Lotys Eye	101.70	100.75	107.05	111.00	100.00	472.19	110.90	56.30	52	100.70
Lovable	133.45	137.30	135.00	138.80	132.50	80.12	150.25	84.15	82	137.40
LT FOODS	193.90	199.60	196.05	205.00	196.05	2030.79	205.00	90.00	-	-
LTIMindTree	5401.65	5519.50	5420.00	5548.45	5366.30	466.81	5593.40	4121.00	-	-
Lumax tech [2]	368.10	373.00	368.65	378.10	368.10	65.49	469.00	201.35	35	371.85
Lumax Ind	2420.25	2421.25	2438.40	2450.00	2404.15	7.24	2549.95	1578.60	35	2426.60
Lupin [2]	1170.25	1194.00	1176.75	1199.45	1170.85	946.58	1238.15	628.10	46	1193.80
Lux Indust. [2]	1419.75	1400.30	1427.40	1428.05	1390.00	42.01	1770.00	1122.60	39	1398.90
Lyka Labs	106.35	108.35	106.35	109.00	106.10	198.75	155.65	89.00	-	108.70

M

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
M&M [5]	1544.15	1569.50	1544.20	1583.95	1538.50	3224.22	1670.00	1124.00	19	1571.05
M&M Fin [2]	276.40	275.45	277.00	278.95	274.55	1036.16	346.40	199.30	18	275.15
Maan Alum [5]	138.20	137.60	139.95	140.40	137.00	76.43	150.75	35.53	16	137.70
MacrotecDeve	852.75	869.00	855.00	877.65	852.00	2208.65	1142.00	529.85	-	-
Madhav	49.45	51.15	50.55	52.00	49.80	54.63	56.96	35.23	-	51.29
MadhavCopper	29.85	30.95	30.30	31.30	29.60	320.78	32.90	26.25	-	-
MadyaBharat	268.45	272.25	272.30	275.70	269.05	15.98	669.90	265.20	-	-
MagadhSug&En	725.70	722.20	729.75	735.00	720.00	13.90	796.95	285.00	12	723.10
Mah.Holi	399.50	398.75	402.00	402.00	396.40	85.16	469.80	237.80	46	398.25
Mah.Life	509.90	508.00	512.45	520.90	506.50	114.31	599.00	316.10	-	508.00
Mah.Scoot	7816.85	7777.65	7855.90	7855.90	7725.10	1.98	8600.00	4051.10	44	7761.95
Mah.Seam [5]	852.45	864.50	856.80	874.15	850.45	276.29	878.75	279.00	12	861.90
MahalaxmiRub	238.35	238.35	244.20	246.00	237.00	10.48	309.00	175.10	-	-
MahangrGas	1041.85	1053.80	1044.90	1070.95	1040.55	719.13	1151.85	811.05	9	1053.15
MahaRastApexC	142.40	142.40	142.75	146.40	139.45	11.51	183.95	84.50	-	-
MahaSteelInd	80.50	79.05	80.50	81.75	78.25	41.22	91.95	49.50	34	78.66
MaheswariLog	85.15	86.35	84.20	87.40	84.20	67.21	102.45	49.65	-	-
MahindEPCIrr	115.10	115.00	116.00	116.65	114.50	32.07	133.50	83.80	-	-
MahindraLog	360.80	368.25	361.00	375.45	360.65	257.95	545.00	347.15	34	368.60
Maithan	1012.20	1023.25	1017.30	1039.90	1015.85	35.45	1202.40	766.00	11	1023.65
Mallcom(Ind)	1036.60	1027.75	1047.60	1050.00	1021.85	8.66	1249.70	606.95	-	-
Malu Paper	38.90	38.05	38.30	39.10	37.75	55.39	46.80	25.31	-	37.95
Man Ind [5]	250.05	252.65	248.35	256.00	248.30	321.38	268.50	71.70	13	252.50
Man Infr [2]	149.25	145.50	149.90	149.90	145.05	785.26	168.60	66.25	29	145.70
Manak Alumi [1]	23.65	23.65	23.45	23.95	23.45	64.85	31.19	19.00	-	23.64
Manaksia [2]	134.00	133.55	135.00	136.00	133.25	107.55	194.05	68.80	33	133.60
ManakSteel [1]	44.90	44.80	45.30	45.50	44.50	90.13	54.30	29.00	11	44.96
Manali Pet [5]	67.10	66.55	67.60	67.70	66.10	309.01	86.95	56.75	-	66.57
Manap.Fin [2]	150.50	160.50	150.40	162.30	150.20	51312.38	162.30	101.15	10	160.40
Mang.Cem	423.35	415.05	425.00	425.15	412.55	73.97	432.60	234.00	27	415.90
Mang.Chem	112.25	111.40	112.20	115.00	110.70	345.93	118.95	72.45	5	111.60
Mang.Drug	99.65	98.90	101.50	101.50	98.05	101.54	145.70	95.00	-	99.00
MangalamGlob	16.90	16.80	17.10	17.20	16.60	214.54	21.35	12.65	-	-
MangalamOrga	374.65	369.20	375.00	375.90	364.95	10.53	577.00	306.95	-	-
MankindPharm	1862.35	1873.85	1862.00	1897.95	1857.00	170.24	1949.00	1242.00	-	-
MANOJ VAIBHAV	322.25	325.45	322.00	334.70	322.00	495.88	343.40	202.00	-	-
ManoramaInd	2148.15	2104.15	2160.00	2160.00	2090.00	10.88	2384.95	894.85	-	-
Maral Over	67.55	66.75	68.90	69.40	66.20	45.69	84.34	44.20	-	66.83
MarathNxtg [5]	475.55	466.70	479.40	479.40	465.00	36.52	481.75	213.20	17	467.10
Marico Ltd [1]	519.10	517.05	522.00	522.75	516.05	2039.98	595.00	462.95	65	517.15
Marksans [1]	133.40	140.75	133.70	142.20	131.95	7838.19	144.85	53.10	54	140.80
MarshalMachn	47.00	45.80	47.80	47.80	45.05	87.29	72.00	24.10	-	-
Maruti [5]	10456.05	10484.50	10480.00	10543.70	10409.20	488.72	10846.10	8076.65	28	10476.85
MASFinServ	906.50	914.50	914.00	928.35	908.10	26.80	966.15	680.00	22	912.80
Mastek [5]	2262.90	2351.95	2262.90	2373.85	2254.25	103.44	2535.10	1475.45	66	2346.65
MatrimnCom [5]	569.35	564.95	569.75	577.45	560.25	15.34	720.00	497.60	26	565.00
Maw.Sug	98.35	97.15	98.35	99.15	96.85	116.05	120.55	76.00	11	97.05
MAX ESTATES	309.85	310.80	317.00	317.00	308.00	96.99	320.00	242.75	-	-
MaxFinancial [2]	940.65	926.70	942.65	945.35	910.40	749.32	967.90	599.30	-	926.50
MaxHealthCre	599.15	615.40	601.80	619.95	599.65	2079.63	630.00	410.50	-	-
MaxIndia	147.90	147.20	148.05	150.40	145.35	78.63	195.00	76.00	-	-
Mayur Uniq [5]	530.20	526.45	530.00	531.70	521.30	63.57	583.60	382.40	21	527.35
MazagonDock	1998.70	1981.55	2000.00	2020.00	1975.00	565.20	2484.70	612.00	-	-
Mazda Ltd	1302.45	1302.40	1309.05	1319.00	1280.50	10.78	1444.15	595.15	17	1304.05
MBL Infra	46.45	44.15	45.15	46.00	44.15	981.25	54.00	14.50	-	44.30
McL.Rusl [5]	19.25	20.20	19.45	20.20	19.45	1917.07	32.75	16.52	-	20.22
MCX	2907.00	2966.60	2915.00	3030.00	2885.00	2053.93	3029.70	1289.20	239	2965.80
MedicamenBio	644.25	656.30	650.65	687.50	649.00	45.72	902.50	560.25	-	-
MedicoRemedy	78.75	77.90	77.55	78.95	77.50	164.02	397.50	64.55	-	-
MedplsHealth	814.80	813.35	814.80	816.00	803.05	63.82	978.00	548.25	-	-
MegastarFood	308.30	304.80	307.10	318.00	303.35	8.98	359.00	197.00	-	-
MeghmaniOrga	72.25	72.70	72.30	74.00	72.20	740.25	120.90	71.90	-	-
MenonBear [1]	131.30	132.20	132.50	134.70	131.10	121.29	166.00	81.75	24	132.05
MEP Infra	13.25	12.90	13.20	13.35	12.85	780.75	21.30	9.50	-	12.94
MetroBrands	1258.30	1275.00	1261.75	1290.45	1248.00	52.56	1319.55	736.05	-	-
Metrpolhelth[2]	1592.95	1606.85	1591.35	1617.00	1580.00	174.14	1640.00	1176.05	63	1609.40
MFL	77.45	77.85	77.00	78.45	77.00	456.34	24.70	12.15	-	-
Minda Corp [2]	350.05	346.10	350.95	354.40	340.15	1598.86	370.65	187.00	32	345.05
MindTec(Ind)	196.40	228.85	198.75	233.00	197.05	1757.74	233.00	101.20	36	228.90
Mirza [2]	45.95	46.05	46.00	46.45	45.95	318.96	74.00	28.55	37	45.99
MishDhatuNig	363.95	362.65	363.50	371.00	361.30	474.95	476.40	172.80	50	362.65
MitconCon&En	90.30	97.85	90.00	102.50	90.00	506.06	102.50	53.05	-	-
MittalLifSty	1.60	1.65	1.60	1.65	1.55	4029.84	18.50	1.55	-	-
MKProteins	81.60	84.35	81.65	84.80	76.00	3263.46	900.00	76.00	-	-
MM Forg	940.85	943.50	947.70	949.00	934.60	31.31	1098.95	776.00	17	944.60
MMTC [1]	52.15	52.25	52.25	53.05	52.10	1856.19	89.04	26.36	-	52.23
MODISON	119.40	117.90	120.80	124.00	116.00	111.18	127.50	70.25	-	-
MOIL	262.15	265.15	262.50	272.70	259.45	2524.88	280.00	140.65	20	265.20
Mold-TekPac [5]	878.30	874.50	882.05	882.05	864.40	45.48	1123.05	832.15	39	875.00
Mold-TekTec [2]	263.15	261.70	264.80	265.50	260.50	184.22	398.45	96.05	22	261.05
MonarchNetwr	463.55	483.90	461.00	492.85	458.05	1158.99	492.85	190.00	-	-
Monte Carlo	694.75	701.00	696.05	712.00	696.05	34.16	918.00	530.50	13	701.80
Morarj.Tex [7]	24.20	24.15	24.60	24.75	23.50	120.53	28.35	16.15	-	23.86
Morepan [2]	38.30	38.90	38.30	39.90	38.25	5480.66	48.40	24.00	34	38.98
Most.Fin [1]	1223.85	1235.95	1229.65	1265.00	1176.25	1168.83	1265.90	550.75	22	1236.45
MothersonSum	60.20	59.90	60.35	60.45	59.75	2118.74	84.10	45.15	-	-
Mphasis	2269.05	2365.55	2269.05	2394.00	2252.00	996.63	2550.95	1660.65	30	2364.05
MPS	1645.05	1638.30	1642.75	1652.95	1631.00	15.67	1818.20	782.80	29	1636.60
MRF	109379.50	110298.85	109020.00	110500.00	109000.00	5.72	113379.10	81390.95	28	110320.25
Mro-Tek [5]	57.50	57.90	58.45	58.75	57.65	16.94	84.00	51.00	-	58.49
MRPL	118.30	117.30	118.75	119.65	115.80	8336.14	121.45	49.20	5	117.25
MrsBectrFood	1315.50	1287.65	1315.60	1328.00	1268.15	190.11	1373.95	386.75	-	-
MSTC	443.65	447.35	440.95	457.85	439.10	423.45	533.00	239.00	-	-
MtarTech	2210.60	2220.70	2213.00	2243.00	2210.50	189.04	2920.35	1473.00	-	-
MTNL	28.20	29.70	28.40	30.05	28.20	10891.36	33.80	16.60	-	29.68
MUFINGRNFIN	124.85	122.20	126.00	126.00	121.60	84.41	135.65	119.05	-	-
Mukand	170.15	178.20	170.75	181.50	169.10	1151.05	198.00	101.00	13	178.35
Munj.Auto [2]	63.75	62.60	65.00	65.35	62.15	509.15	66.00	35.55	19	62.49
Munj.Showa [2]	132.15	131.50	132.15	132.70	131.30	38.80	159.10	83.40	16	131.45
MusicBrdcast	15.35	14.90	15.70	15.70	14.80	1301.92	27.75	9.70	-	-
Muthoot Cap	401.30	400.00	407.30	407.30	395.00	30.03	458.00	235.95	7	398.75
MuthootFinan	1305.10	1325.85	1309.70	1334.95	1301.30	402.21	1379.95	911.40	14	1323.05

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Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
NaclInd [1]	73.10	73.35	73.90	74.50	73.10	99.59	110.80	71.70	49	73.41
NagaDhunseri	2023.75	2226.10	2049.00	2226.10	2045.00	6.35	2226.10	1203.05	-	-
NagarjunFert [1]	8.60	8.65	8.65	8.75	8.60	631.34	13.72	7.59	-	8.64
Nagrk.Exp [5]	57.80	57.95	58.90	58.90	57.20	36.61	68.05	28.90	7	57.77
Nah.Ind	127.80	127.35	128.60	129.15	127.00	31.41	156.00	84.05	45	127.50
Nah.Poly [5]	236.30	230.55	237.90	237.90	230.00	15.62	293.00	200.00	204	231.10
Nah.Spg [5]	264.35	266.70	268.50	273.55	264.10	48.67	317.00	213.80	-	266.50
NakodaGroup	41.10	41.85	42.15	42.15	40.55	25.54	111.00	36.50	-	-
Nalco [5]	93.85	93.55	93.55	94.20	92.80	6370.70	106.30	70.00	13	93.51
Nalwa Son	2766.80	2746.00	2794.95	2795.00	2700.00	6.51	2908.25	2000.00	34	2745.95
Nandan Den	23.60	23.15	23.65	24.00	22.25	157.30	30.00	15.01	-	23.21
NandaniCreat	79.00	79.80	78.70	80.40	78.70	36.05	108.00	64.35	-	-
NarayaHru	1133.45	1144.70	1140.80	1189.10	1134.00	706.29	1188.80	705.25	69	1143.95
Natco Phr [2]	758.65	773.35	768.15	780.00	756.00	1237.09	928.45	502.00	13	773.20
Nath Bio-Gen	197.60	200.90	198.50	204.90	196.95	90.68	243.70	128.30	10	200.55
Natl Build [1]	68.15	67.25	68.40	68.40	67.05	9883.74	74.30	30.96	32	67.34
Natl Fert	68.70	69.75	69.00	70.50	68.75	3933.92	89.69	48.25	54	69.73
Nava	397.30	387.50	398.50	398.50	385.35	763.72	473.70	179.90	-	-
Navin Flu [2]	3645.60	3649.75	3658.90	3668.80	3634.80	95.15	4922.00	3358.00	63	3645.25
Navkar Corp	61.55	61.50	61.55	62.20	60.90	459.47	71.45	44.45	23	61.28
Navneet Ed [2]	138.35	141.90	139.40	143.40	137.50	609.46	176.15	88.12	15	141.95
NazaraTech	820.45	810.55	823.85	824.50	805.25	161.71	929.05	480.35	-	-
NCC [2]	165.35	163.75	165.90	165.90	162.50	2977.06	176.95	75.00	18	163.70
NCL Ind	214.80	214.25	215.00	216.70	214.00	90.14	246.25	155.25	13	214.50
NDTV [4]	193.40	193.15	194.40	194.80	192.80	81.11	470.05	167.05	-	193.20
NECaryCorp	24.05	23.40	24.20	24.20	23.25	503.23	30.44	13.20	20	23.35
Nect.Life [1]	25.25	25.70	25.40	26.30	25.30	538.32	30.55	14.36	-	25.67
Nelcast [2]	173.35	174.65	173.90	176.75	173.15	237.13	194.50	83.65	45	174.90
Nelco	754.25	744.05	753.65	761.45	741.10	44.14	894.00	487.00	68	742.25
NeogenChem	1580.15	1568.80	1575.00	1587.20	1562.30	12.66	1859.30	1140.00	-	-
Nesco [2]	827.65	816.90	832.00	838.45	801.20	475.86	842.50	505.25	18	816.40
NestleIndia	24174.05	24082.90	24195.05	24272.50	24046.00	69.42	24735.50	17888.00	80	24076.60
NetwebTecInd	801.40	829.85	801.40	838.45	795.00	178.03	952.00	738.60	-	-
Netwk 18 [5]	83.60	85.60	84.35	87.70	82.35	16867.93	87.65	48.35	-	85.71
Neuland	5301.25	5299.20	5354.30	5368.45	5260.55	30.95	5451.00	1323.10	26	5285.85
NglFineChem	1913.80	1959.80	1971.00	2015.00	1928.30	8.13	2439.95	1175.05	-	-
NHPC	51.70	51.80	51.80	52.40	51.60	10050.13	56.78	36.80	14	51.79
NIIT [2]	117.50	119.80	117.70	122.15	116.80	1218.84	154.63	66.39	-	119.90
NIITLearnSys	381.85	386.70	381.85	391.20	381.60	126.44	514.00	342.30	-	-
NILA SPACES	3.35	3.35	3.40	3.50	3.25	315.36	4.40	2.80	-	-
Nilkamal	2188.40	2217.00	2192.00	2248.00	2189.75	1.79	2800.00	1671.60	27	2220.00
NINTECSYSTEM	474.55	471.40	474.55	477.40	450.85	11.92	521.90	246.00	-	-
NipponLIAM	405.00	417.20	406.00	421.10	405.00	1221.77	421.10	196.90	-	-
Nitin Spn	310.25	307.20	310.80	317.40	302.20	202.97	334.45	182.25	13	305.65
NLC India	161.85	163.75	163.00	170.90	162.55	6477.86	171.00	69.79	12	163.65
Nmdc [1]	169.80	168.90	170.95	171.95	168.10	11296.32	177.75	103.75	10	168.90
NMDC STEEL	43.30	43.15	43.65	44.05	43.05	4759.22	59.75	29.75	-	-
Nocil	223.85	235.25	223.75	237.70	223.65	2436.31	254.90	199.05	36	235.20
NRAgarwalInd	352.95	355.65	357.85	359.20	350.00	30.63	390.00	196.25	-	-
NRB Bear [2]	273.75	272.85	275.95	277.70	271.95	138.47	293.90	125.05	27	272.95
NTPC	247.30	252.35	248.80	254.25	247.65	22145.15	254.20	161.20	14	252.10

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Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
RajratanGlbl	759.75	760.75	759.00	770.00	755.00	26.40	987.00	697.00	-	-
RajsrePolypk	207.80	208.25	211.00	212.40	206.30	22.03	252.65	139.00	-	-
Rallis [1]	214.45	213.80	214.95	215.45	212.00	564.71	270.50	186.50	42	214.05
Rama News	15.35	15.20	15.35	15.45	15.05	872.18	18.50	10.30	-	15.22
Rama Steel [1]	37.05	37.00	37.05	37.90	36.80	1260.32	46.10	26.10	-	37.03
RamaPhosphat	214.95	213.95	215.95	219.00	212.00	12.93	312.00	169.80	-	-
Ramco Cem [1]	994.80	1003.15	997.95	1005.85	979.40	398.37	1040.30	636.15	59	1002.65
Ramco Ind [1]	204.20	202.25	204.00	205.80	200.00	206.32	231.90	117.50	22	202.40
Ramco Sys	266.45	278.40	266.95	281.90	262.45	216.18	336.55	188.50	-	275.90
Ramk.Forg [2]	710.90	715.75	712.00	720.00	702.50	432.88	752.80	216.30	41	716.70
Ramky Inf	680.35	682.20	682.00	692.05	673.20	64.55	709.00	236.45	14	681.35
RamRatnaWire	267.45	267.75	268.80	272.60	265.55	28.35	345.45	148.05	-	-
Rana Sug	24.85	24.50	25.05	25.05	24.45	2021.47	32.00	19.40	8	24.51
Rane (M)	792.45	796.95	793.00	806.20	789.55	6.07	989.95	340.10	6	797.20
Rane Brk	813.70	822.10	816.05	825.00	813.00	9.59	915.90	585.00	18	821.70
Rane Hld	1264.55	1253.00	1275.00	1275.35	1248.45	9.79	1315.95	792.00	26	1250.35
RatanindiaEn	61.35	61.95	61.55	64.05	61.30	5759.63	68.70	32.15	-	-
Ratnamani [2]	3401.80	3443.80	3370.05	3505.95	3370.05	37.94	3500.00	1867.35	38	3435.50
RatnaverPrec	120.55	119.30	120.55	120.95	119.00	329.54	138.00	109.80	-	-
RattanIndPow	9.75	10.15	10.00	10.20	9.70	192684.66	10.32	2.82	-	10.14
Raymond	1810.15	1802.60	1819.90	1838.20	1800.05	179.13	2240.00	1092.60	23	1802.60
RBL Bank	252.60	254.55	252.10	257.75	251.30	7726.86	257.75	131.60	14	254.60
RCF	125.25	125.35	125.90	127.00	124.90	2043.24	145.70	89.50	16	125.30
RECL	333.85	330.35	333.85	336.35	328.75	7127.42	345.05	99.15	7	330.25
Redington [2]	155.25	155.70	155.20	157.15	154.10	1136.60	202.20	136.25	12	155.70
Redtape	456.10	466.60	457.70	469.20	456.60	159.59	575.00	411.05	-	-
Refex Ref	558.65	553.70	567.05	567.05	551.05	59.44	923.95	221.30	10	555.35
Rel.Ind.Inf	1082.50	1076.40	1082.50	1118.00	1072.10	766.70	1207.00	723.00	164	1076.90
Rel.Infra	181.75	182.20	182.60	186.65	181.10	1419.75	215.50	114.60	-	182.40
Relaxo [1]	900.40	899.80	901.05	906.85	899.00	50.89	974.00	748.50	116	899.70
RelChemoInd	272.05	271.30	272.95	279.95	268.00	77.02	289.00	129.00	-	-
Reliance	2356.45	2360.70	2351.10	2374.15	2346.95	6567.46	2632.00	1979.13	37	2363.35
Religare	212.40	218.70	212.00	224.80	210.60	3476.98	280.30	130.00	-	218.55
RenaisncGlob	102.25	104.25	102.65	105.50	102.25	146.80	131.90	80.40	-	-
Repco Home	442.15	438.90	441.05	443.00	431.00	117.29	457.00	168.50	8	439.10
Repro	774.40	761.50	779.00	781.95	753.15	5.62	890.00	338.00	136	758.25
Resp.Ind [1]	333.65	336.30	335.45	337.25	331.30	143.69	364.80	101.00	-	336.35
RestBrndAsia	116.50	117.15	117.00	118.60	116.30	1285.27	137.70	84.50	-	-
RHIMagnesInd	689.15	685.50	694.75	695.75	681.05	138.39	892.90	570.55	-	-
Rico Auto [1]	85.85	87.70	86.55	89.15	86.05	789.94	111.55	55.35	30	87.66
RishabInstru	520.40	520.25	522.00	532.70	512.90	135.94	555.00	432.35	-	-
RitcoLogistc	243.80	239.30	248.80	248.95	237.90	7.87	262.35	167.00	-	-
Rites	450.95	449.75	451.80	454.40	446.50	391.54	583.45	305.75	22	449.80
RKECProjects	72.10	73.50	72.05	74.60	71.65	200.42	90.80	41.00	-	-
RobustHotels	98.55	101.40	98.20	104.80	98.15	34.47	124.00	90.00	-	-
RolexRings	2241.10	2270.15	2241.00	2314.85	2234.00	23.12	2409.95	1622.65	-	-
RosariBiotec	732.15	728.65	735.60	738.65	727.20	43.54	903.85	536.35	-	-
Rossell [2]	460.35	451.55	457.50	464.50	450.00	29.07	549.85	222.00	147	451.90
RotoPumps	421.35	419.60	429.00	432.00	418.00	220.93	817.00	313.40	-	-
RouteMobile	1560.45	1558.05	1564.00	1568.90	1550.65	91.20	1759.90	1136.20	-	-
Royal Orchd	291.10	290.85	293.40	294.65	288.00	42.71	384.75	206.35	32	291.60
RPG Life [8]	1441.15	1445.10	1444.00	1473.95	1432.65	13.84	1529.95	645.70	31	1442.30
RPower	22.30	22.65	22.30	23.15	22.15	163568.65	23.23	9.05	-	22.69
RPSGVentures	574.00	592.80	580.00	632.95	566.15	573.09	684.70	360.10	-	-
RSWM	178.80	177.70	178.90	180.90	175.20	49.56	232.11	144.00	-	178.45
Ruby Mills [5]	228.65	228.75	231.45	233.20	225.95	13.30	269.55	137.00	23	228.15
Ruch.Paper	126.40	125.90	127.65	127.90	125.10	47.60	163.55	91.10	6	125.70
RudrabhshEnt	211.60	214.95	213.65	218.95	212.05	47.49	232.25	130.00	-	-

Company	Prev	Close	Open	High	Low	Qty	52 WH	52 WL	PE	BSE Cl
Rupa [1]	272.15	268.20	272.70	272.85	267.00	91.71	318.00	197.00	44	268.40
Rush.Decor	347.15	345.95	347.15	355.00	340.90	189.51	429.92	202.47	20	345.55
S										
S H Kelkar	158.00	156.05	158.15	160.00	155.55	256.02	172.50	81.90	25	156.00
SadanaNitrCh	96.60	96.25	97.25	98.70	95.60	439.52	148.40	67.80	-	-
SafariIndia	4400.25	4419.10	4420.00	4499.00	4343.00	58.07	4540.00	1571.40	-	-
Sagar Cem [2]	255.15	250.45	256.10	257.70	249.20	80.56	269.60	179.70	-	252.90
SagrdeepAloy	26.10	25.75	26.10	26.30	25.60	79.34	33.75	17.85	-	-
SahPolymers	103.85	110.25	104.90	113.90	103.35	428.67	120.90	67.25	-	-
SahyadriInd	364.65	364.30	368.40	377.75	363.00	4.35	484.10	322.25	-	-
SAI SILKS(KALA)	266.70	277.90	266.70	282.40	265.80	1636.91	282.40	221.85	-	-
SAIL	88.40	88.00	88.65	88.75	87.80	9828.24	103.59	73.80	12	88.03
SakarHealth	387.60	387.65	390.00	410.00	383.60	106.44	410.00	185.55	-	-
Sakth.Sug	31.45	31.00	31.60	31.65	30.90	579.80	36.47	18.07	-	30.98
SAL Stl	15.95	16.40	16.20	16.90	15.85	476.36	23.25	12.00	-	16.35
SalasarTech [1]	46.25	49.45	46.15	49.90	45.65	2463.78	58.66	29.70	35	49.45
SalonaCot	299.30	292.65	302.75	304.35	289.30	5.04	321.40	202.00	16	292.90
Salzer Elec	372.10	367.20	372.80	375.70	366.30	103.61	430.95	221.45	16	366.90
SAMHI HOTELS	157.90	162.35	159.75	164.05	158.25	1074.54	170.85	127.25	-	-
SAMPANN UTP	17.15	17.45	17.85	18.00	17.20	60.44	20.30	14.70	-	-
SamvdMthnInt	90.65	91.10	90.65	91.50	90.10	7294.76	103.40	61.80	-	-
SandharTech	426.40	449.05	427.00	458.10	426.40	415.88	457.45	186.10	26	447.45
SANDUR MANG	1580.25	1553.10	1592.00	1597.45	1545.00	30.65	1769.70	1429.60	-	-
Sangam	318.25	314.25	320.70	324.50	312.85	25.63	393.30	185.00	17	314.85
Sangh.Mov [2]	803.95	793.55	811.00	815.00	786.35	148.37	815.00	262.10	23	796.35
Sanghi Ind	113.75	114.05	113.10	115.00	113.10	212.91	131.90	53.00	-	114.15
Sanofi	7797.00	7706.70	7788.30	7814.95	7697.05	11.59	7869.85	5240.00	31	7711.90
SanseraEngg	844.10	833.20	848.35	850.05	828.20	165.74	998.20	697.05	-	-
SapireFoodIn	1358.00	1367.40	1358.00	1409.00	1356.55	114.21	1567.85	1102.50	-	-
Sarda Ene [1]	220.55	231.10	219.45	234.05	215.45	533.81	256.00	87.88	15	231.75
Saregama [1]	338.90	338.95	338.90	342.60	337.00	130.13	458.80	284.02	36	338.85
Sarla Perf [1]	47.35	50.70	47.90	52.30	47.15	802.69	59.95	32.40	18	50.80
SarthakMetal	226.25	223.10	229.00	229.95	222.00	22.10	274.00	123.15	-	-
Sasken	1238.35	1249.55	1239.00	1265.90	1221.05	26.47	1446.85	774.00	18	1249.25
SastaSunVent	389.10	395.90	385.15	398.00	382.10	44.18	426.70	190.05	-	395.30
SatiaIndus	116.65	117.90	116.35	119.05	116.35	392.15	154.00	101.00	-	-
Satin Credit	260.70	267.05	262.00	274.40	262.00	785.36	274.20	116.25	8	267.10
SATIndust	95.80	96.05	96.35	97.90	95.05	734.02	145.60	55.00	-	-
Savita [2]	329.30	332.25	328.60	333.35	324.95	69.80	387.20	231.95	14	331.60
SBCExports	28.45	28.45	28.65	28.70	28.35	1658.63	29.85	9.80	-	-
SBFCFin	91.25	90.60	91.50	93.70	89.80	4290.13	96.90	80.20	-	-
SBI [1]	584.70	584.65	584.70	588.00	582.90	8622.66	629.65	499.35	8	584.40
SBICards&Pay	766.60	772.55	767.75	775.75	762.65	1138.17	933.00	695.55	-	-
SBILifeInsur	1357.10	1359.95	1362.75	1365.10	1348.05	577.25	1392.10	1039.25	74	1359.85
SchaeflerInd [2]	2754.50	2747.25	2757.95	2785.00	2739.95	86.88	3719.20	2554.75	46	2747.75
SChand&Co [5]	258.10	256.90	260.40	262.55	254.60	34.17	297.95	152.00	50	257.05
Schneider [2]	333.30	326.85	334.70	335.90	325.55	414.91	396.95	138.10	46	326.85
SCI	138.55	136.10	138.65	139.00	135.20	1173.74	164.00	79.50	8	136.00
Seamec	866.00	880.90	865.60	898.00	863.50	109.97	1150.00	563.30	56	879.40
SecurCredent	18.85	19.10	18.85	19.50	18.85	89.24	138.00	15.60	-	-
SecureludTec	35.80	35.70	36.35	36.95	35.45	84.84	73.60	30.15	-	-
SecuriIntSvc [5]	439.65	435.35	435.85	443.45	434.05	25.51	485.00	317.95	28	435.20
Selan Exp	456.85	460.45	461.50	478.80	457.85	255.61	479.00	206.75	26	460.00
SencoGold	694.85	688.25	698.00	702.85	686.00	266.29	782.85	358.45	-	-
SEPC	23.40	24.45	23.65	24.55	23.25	21651.64	25.85	7.45	-	-
Sequent Sc [2]	97.80	98.00	97.95	99.60	97.70	804.20	113.89	61.80	-	97.92
Sesh.Paper [2]	340.30	344.15	342.05	349.00	338.50	47.14	421.75	220.00	6	343.50
ShahMetacorp	3.20	3.35	3.30	3.50	3.25	8033.47	4.20	2.40	-	-
Shakt.Pump	1070.10	1046.55	1076.50	1076.50	1033.15	82.30	1224.65	380.15	90	1047.70
Shal.Paints [2]	169.90	177.15	170.00	180.00	165.00	660.53	199.00	121.55	-	177.10
Shalby	293.95	292.65	294.50	295.70	287.05	478.46	301.75	114.35	34	292.40
ShankarBldg	718.45	719.55	722.05	731.65	715.00	73.31	929.30	574.00	27	719.70
Shanthi Grs [1]	460.50	463.25	460.70	468.00	458.95	36.39	527.00	292.10	47	463.65
ShardaMotor [2]	1248.85	1280.05	1261.05	1290.00	1246.00	177.86	1294.45	550.00	16	1276.65
ShardaCropch	422.75	421.20	423.10	427.15	417.10	39.28	580.00	378.50	15	422.55
ShareIndSec	1768.60	1801.55	1775.00	1808.95	1757.00	204.11	1847.00	990.60	-	-
SheelaFoam [5]	1098.15	1108.15	1094.00	1121.80	1092.80	54.65	1432.00	905.50	60	1106.25
Shemaroo Ent	145.90	141.55	148.50	148.50	140.55	40.48	188.70	101.00	54	141.75
ShetalCoolPr	355.10	352.45	358.65	362.00	350.00	9.02	717.05	335.00	-	-
Shilpa Med [1]	382.70	369.80	383.00	389.05	365.10	537.65	388.90	222.40	-	370.45
ShilyEngPlas	1810.45	1796.30	1834.00	1834.00	1786.65	6.10	1957.00	955.00	-	-
ShivalikBimt	545.05	530.95	547.90	549.85	530.00	103.45	750.00	359.00	-	-
ShivlkRasayn	669.45	662.05	654.95	670.00	652.20	12.96	893.00	619.95	-	-
Shop.Stop [5]	669.50	671.05	666.95	672.60	663.55	21.97	889.75	574.85	74	671.05
Shr.Ren.Sug [1]	49.95	50.00	50.20	50.35	49.80	4752.13	65.60	39.50	-	50.00
ShradInfProj	50.20	49.90	51.30	52.50	49.40	182.09	104.75	34.90	-	-
Shre PushChe	194.50	197.40	193.00	199.40	192.95	54.38	228.00	141.00	42	197.95
ShreDigvjCem	89.15	88.65	89.50	90.15	88.30	249.41	101.35	57.30	-	-
ShreeCements	26203.45	26174.40	26200.00	26275.00	25966.95	16.30	27284.85	21433.25	50	26143.10
SHREEOSWALSA	64.30	63.65	65.00	65.10	62.85	85.68	425.35	55.00	-	-
Shrenik	1.00	1.10	0.95	1.15	0.95	8694.97	2.05	0.85	-	-
Shreyas	304.15	307.45	305.35	313.55	304.20	77.55	506.00	212.20	23	307.40
ShriramFin	2035.75	2035.75	2036.80	2051.00	2015.50	636.90	2051.00	1190.00	-	-
SHRIRAMPIS	1166.80	1137.10	1220.00	1220.00	1129.80	165.15	1649.00	871.00	-	-
ShriramPropr	108.10	105.30	108.85	109.35	104.10	1893.66	110.40	53.00	-	-
ShyamCent [1]	19.80	19.65	19.95	20.00	19.40	291.25	22.95	15.42	-	19.73
ShyamMetalic	472.80	464.20	472.85	477.05	461.25	334.46	494.35	254.55	-	-
Siemens [2]	3495.50	3525.00	3509.80	3540.65	3466.85	385.61	4066.10	2692.00	71	3525.95
SigachiIndus	54.90	53.85	55.65	55.80	53.30	4975.09	419.40	36.40	-	-
SIGMA SOLVE	459.20	462.65	464.90	475.30	460.00	13.12	570.00	297.25	-	-
SIGNATUREGLO	722.70	721.85	727.45	738.00	716.05	214.56	740.00	444.00	-	-
SikkoIndust	65.10	65.70	64.10	68.00	64.10	102.56	138.40	56.80	-	-
SilgoRetail	25.45	24.35	24.70	25.60	24.10	48.41	27.40	21.10	-	-
SilvrTuchTec	655.15	663.30	659.25	670.00	651.30	13.19	710.90	310.50	-	-
SimbholiSug	30.45	30.45	30.80	30.80	30.00	59.46	36.60	18.10	-	30.31
SINDHU TRADE	26.10	25.45	26.50	26.50	24.80	76.75	31.50	21.65	-	-
SircPaintInd	391.40	388.20	395.00	395.00	387.00	76.84	800.90	297.00	-	-
Siyaram [2]	530.00	551.35	533.85	555.95	526.30	336.14	633.80	400.00	12	550.90
SJSEnterpris	621.75	618.85	624.00	625.45	613.90	89.44	745.00	377.65	-	-
SJVN	75.60	75.20	75.80	76.30	75.00	11142.03	83.69	30.39	28	75.17
SKF India	4642.85	4617.40	4666.10	4713.95	4596.25	15.89	5228.90	3961.00	47	4619.60
Skipper [1]	237.85	236.05	238.95	239.70	234.00	176.31	254.90	70.50	40	235.70
SKM Egg	384.45	380.40	386.95	391.85	377.10	119.53	559.40	116.60	8	380.80
SKY GOLD	887.10	921.90	919.90	931.45	866.00	188.74	931.45	206.40	-	-
Smartlink [2]	173.85	171.45	173.15	175.10	171.20	12.43	195.00	125.05	74	171.40
SMCGlobSecu	107.45	107.55	108.65	111.00	106.20	1287.47	111.00	68.60	-	-
SML Isuzu	1349.45	1370.15	1355.00	1379.95	1354.05	34.57	1437.35	620.20	25	1368.30
SMS Phr [1]	118.85	118.80	119.00	120.00	118.10	61.31	139.75	54.50	29	118.80
SnowmanLogi	55.10	54.45	55.55	56.30	53.30	3662.86	57.79	30.25	-	54.47
Sobha	861.05	891.20	859.70	898.65	848.50	1234.93	898.20	412.40	82	891.15
Solar Ind [2]	6559.25	6847.00	6603.75	6975.00	6581.35	380.85	6975.00	3456.95	112	6849.95
SolarActPhSc	338.75	340.90	339.85	347.00	337.75	68.57	495.00	286.00	-	-
Som Dist [5]	296.70	303.60	296.95	307.50	296.95	664.40	389.80	109.38	69	303.70
Somany [2]	675.15	674.60	679.95	679.95	673.50	34.18	818.00	445.40	29	674.70
SonaBLWPrecn	588.25	579.20	592.70	603.90	575.60	1868.12	625.95	398.05	-	-
Sonata [1]	1329.90	1340.25	1333.90	1350.00	1321.60	190.99	1360.55	515.65	69	1340.15
South In Bk [1]	25.50	25.45	25.60	25.60	25.25	17743.42	27.59	13.79	6	25.43
SpacenetEnt	24.95	24.45	25.00	25.00	24.15	926.60	29.55	15.45	-	-
SpandnaSphor	1037.85	1043.70	1040.00	1063.30	1010.85	263.64	1063.30	470.00	-	-
SPApparels	613.40	605.25	619.00	619.00	603.85	25.45	671.40	273.00	16	604.90
Spec.Rest	178.50	179.35	178.95	180.60	177.65	23.56	282.60	168.00	12	179.60
SpencersRetl	65.65	67.85	65.95	70.20	65.90	243.58	77.60	51.45	-	-
SPIC	68.05	68.20	68.10	69.55	67.90	1383.13	91.90	52.20	7	68.28
SPL Ind	63.65	63.80	64.65	65.30	63.50	38.08	85.00	53.70	13	63.79
SportkingInd	755.80	763.60	760.00	776.95	752.00	17.90	948.15	638.00	-	-
Sr.Leathrs	311.05	305.60	311.95	317.80	302.30	221.19	320.30	159.10	25	305.10
Sr.Ray.HHP	538.60	548.80	538.65	550.05	538.00	26.41	815.00	375.00	7	547.30
SRF	2360.80	2354.05	2360.80	2365.95	2347.50	179.13	2636.65	2050.00	40	2354.30
SRGHousgFin	283.15	268.20	282.45	285.00	263.25	2.81	332.00	230.00	-	-

Exchange Traded Funds

BSE Stocks

Company	Pr Cl	Cl
360One [1]	558.95	543.30
Aaatech	64.13	72.53
Aarnav	30.18	30.13
Aartipharm [5]	392.20	400.40
Abslamc [5]	457.45	454.10
Aci [2]	528.80	530.35
Ador Fontech[2]	145.75	153.45
Advait	440.50	435.75
Advikca [1]	2.85	2.87
Aeroflex [2]	160.75	160.20
Agstra	75.53	78.46
Ahl [2]	332.50	333.55
Ajanta Soya [2]	34.72	34.36
Amiorg	1074.70	1081.75
Amrapali Ind [5]	15.99	14.74
Anandrathi [5]	2130.70	2106.25
Andhra Petro	82.91	81.97
Andrew Yule [2]	31.87	32.49
Angelone	3042.15	2971.75
Anmol	59.22	57.61
Anuh Pharma[5]	144.05	159.15
Anup	2804.30	2760.45
Anupam [1]	1.83	1.85
Aptus [2]	301.80	301.45
Arcfin [1]	0.72	0.71
Artemismed [1]	159.75	166.35
Ashika	56.17	54.91
Ashirwa Cap [1]	3.99	3.93
Ashni [1]	16.60	17.43
Askautoltd [2]	310.20	313.80
Asm Technolo	459.55	455.10
Asrl	31.19	30.65
Atam	144.30	143.25
Atl [2]	45.22	50.68
Available Fi	120.30	129.70
Avalon [2]	481.15	478.60
Avantel Ltd [2]	343.90	344.15
Avl	2945.50	2992.45
Awhcl [5]	495.70	482.65
Awl [1]	296.55	297.10
Axita [1]	27.00	26.06
Axtel Indus.	752.45	737.70
Bajajhcare [5]	391.25	392.40

Company	Pr Cl	Cl
Basant Agro [1]	22.47	22.65
Bclil [1]	53.69	54.68
Bcpl	82.46	88.37
Bectorfood	1314.50	1288.95
Bestagro	885.60	887.95
Bfsi	20.04	20.14
Bh.Immun&Bio	24.22	25.36
Bikaji [1]	549.45	548.80
Blackrose [1]	146.25	144.95
Bls Infote [1]	2.11	2.17
Bluejet [2]	392.65	388.50
Bmw [1]	57.57	58.89
Boroltd [1]	408.55	404.75
Btml	162.60	160.45
Calcom Visio	149.45	153.75
Campus [5]	257.90	257.85
Cams	2805.10	2838.05
Cappipes [1]	21.07	21.04
Captain Poly [2]	33.86	33.29
Cartrade	851.40	857.50
Carysil [2]	867.45	853.55
Ceinsystech	357.40	360.95
Cello [5]	787.60	790.60
Chamanl Se [2]	214.15	219.85
Chemb Chm [5]	438.80	477.40
Chemcon	265.85	266.40
Chemcrux	285.30	285.15
Chemplasts [5]	449.00	441.45
Choice Int.	442.90	438.95
Clean [1]	1372.40	1362.15
Cmsinfo	381.25	383.70
Cockerill	3157.00	3092.40
Colorchips [2]	4.73	4.82
Com Fincap [2]	8.94	8.62
Comfort Inte [1]	8.60	8.46
Competent Au	349.70	374.45
Concordbio [1]	1364.10	1308.85
Craftsman [5]	4804.35	5111.75
Cressanda So[1]	23.45	23.09
Cslfinance	404.30	404.45
Cyientdlm	666.20	671.95
Danube [2]	8.98	8.84
Datapattns [2]	1857.60	1851.95

Company	Pr Cl	Cl
Deccangold [1]	149.75	148.05
Deepind [5]	254.60	251.55
Delhivery [1]	411.50	414.35
Devyani [1]	182.30	182.45
Dharmaj	246.35	248.10
Dhindia	78.57	78.34
Diamines&Chm	464.60	458.75
Divgiitts [5]	1091.40	1087.35
Dodla	814.25	812.55
Dpwires	599.70	614.35
Drcsystems [1]	44.42	46.34
Dreamfolks [2]	507.60	550.90
Dynamic	409.65	430.10
Easemytrip [1]	41.96	41.60
Edvenswa	60.64	64.14
Eki	417.45	418.35
Elantas	7881.20	7801.10
Elegant Marb	326.30	326.45
Elin [5]	155.15	152.60
Elpro Inter [1]	80.36	82.72
Emil	207.35	214.35
Equitasbnk	97.92	97.47
Esafsfb	69.43	69.38
Ethosltd	2010.20	2005.90
Eurekaforbe	517.65	514.55
Exxaro	131.60	130.40
Facor Alloys [1]	8.31	8.24
Familycare	8.04	8.18
Filat Fash [5]	13.95	14.07
Finopb	274.20	270.10
Fivestar [1]	807.60	801.20
Fluorochem [1]	2812.75	2778.85
Force Motr	4282.80	4174.10
Fusion	596.30	592.65
Gateway	96.69	99.63
Gennex Lab [1]	13.70	14.16
Genpharma [1]	5.08	4.99
Gland [1]	1617.95	1614.35
Gls [2]	632.85	632.40
Gmrp&Ui [5]	38.51	40.43
Gnrl	16.65	16.97
Gocolors	1230.75	1210.75
Golden Lami[5]	1789.70	1786.45

NSE Trade for Trade

*: Closing price is the average of trade price(s) for the last half an hour;52-Week High/Low figures pertain to BSE.

Shares of face value other than ₹10 is indicated in brackets immediately following the name of the company.

Qty (No of shares traded) is denoted in thousands.

The PE(price-earnings multiple) of each stock is based on the latest declared earnings.

The PE computation takes into account the per share earnings of each company for the latest 12 months.