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THE NEED OF THE HOUR

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Published by Raghunandan Prasad on behalf of RR Information & Investment Research (P) Ltd.,412-422, Indraprakash Building,21, Barakhamba Road, New Delhi-110001.

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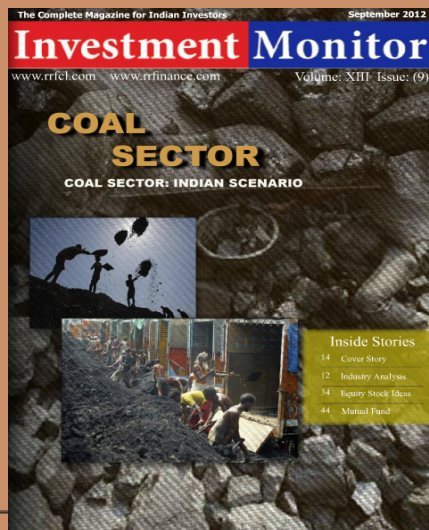


Volume: XIII Issue : (10) October 2012
Editor: Rajat Prasad

Investment Monitor

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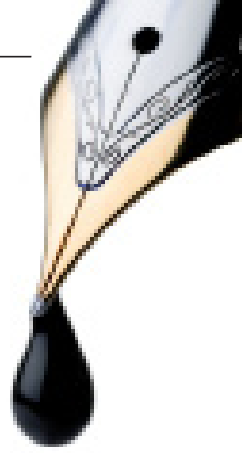
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Editor's Desk

Stock markets have shown gains in previous month on the ground of government's decision of reduction in subsidy on diesel and expectations of government reforms in retail and aviation sector. Economy has also made progress on disinvestment front. Strong buying by FDI in domestic markets has also supported the trend. Corporate earnings of the companies in second quarter will impact the markets. Sectors such as banking, IT, mining and metals may contribute considerably towards Sensex earnings growth for the quarter while oil and gas and telecom sector are likely to weigh down on overall earnings of Sensex companies.

Last month, RBI's decision to cut CRR by 25 bps and to keep key rates unchanged has sunk the expectations of analysts who were expecting cut in interest rates. IMF has cut economic forecast of India's growth rate to 4.9%. Keeping in view the slowdown in economic growth, RBI may come with interest rates cut in next review.

The government's push for fiscal and economic reforms has sent the Indian currency to a six-month high. The rupee's gains, if sustained can certainly make a big difference to India Inc's profit picture. But, a sharp appreciation of the rupee removes an important competitiveness buffer that has opened up in the past year for Indian manufacturers/exporters. Given the need to boost growth, India is in need to protect this buffer.

On the back of weakening global demand and a failure to tackle the global fiscal cliff gold's investment demand may increase. Also, seasonal demand from Asia and loose monetary policy is going to support Gold price in near term.

The above all indicates a fairly balanced stock market in the coming periods with a technical upward bias and choppy news driven corrections in between.

RAJAT PRASAD



Corporate News

Essar Oil ties-up with GSPC to commission CNG facility

Essar Oil, India's largest private sector oil retailer has entered into a tie-up with Gujarat State Petroleum Corporation (GSPC) to commission a Compressed Natural Gas (CNG) facility located at Botad in Bhavnagar, Gujarat. This tie-up is an endeavor by the company to offer more fuel choice to customers.

Arvind to introduce Flying Machine and Elle in African countries

Arvind is planning to introduce its fashion brand Flying Machine and French brand Elle in African countries and Middle East, followed by success of its apparel brand Arrow. This Flying Machine is owned by Arvind, while the company has license agreement with Elle. It has launched Arrow in Zimbabwe, South Africa in department stores such as Strata 4, Craig and other exclusive brand outlets.

Redington (India) commences billing of iPhones

Redington (India) has commenced billing of iPhones to the trade channel. The company has been distributing Apple products viz. iPads, Macbooks and iPods. Recently, iPhone has been added to the distribution agreement.

Yes Bank gets RBI nod to set up broking subsidiary

Yes Bank, India's fourth largest private sector bank, has received approval from Reserve Bank of India (RBI) to set up a broking subsidiary - Yes Securities. This subsidiary will have a capital of about Rs 20 to 25 crore.

Besides, the broking business will compliment the bank's retail liabilities and wealth management proposition. The bank is also eyeing to increase its current and saving account base to 20% by 2013 from 16.2% at the end of June 2012.

Kingfisher in talks with foreign airlines: Mallya

Following the government's move to allow FDI in the civil aviation sector, Kingfisher is in talks with foreign airlines. Mallya also informed that his airline will be making a presentation to the SBI-led consortium of banks that have lend to Kingfisher. Banks together have an exposure of nearly Rs 7,000 crore in the airline and the loans have all become non-performing assets since January. SBI has an exposure of Rs 1,500 crore to Kingfisher Airlines.

PGCIL gets nod for two investment proposals worth Rs 1327.74 crore

Power Grid Corporation of India (PGCIL) has received nod for two investment proposal worth Rs 1327.74 crore. The first investment approval is Northern Region System Strengthening Scheme - XXVI at an estimated cost of Rs. 803.34 crore with commissioning schedule of 30 months from the date of investment approval

Jindal Stainless gets nod to mop up Rs 1,552 crore
Eveready Industries unveils three new rechargeable

lanterns

In a bid to offer uninterrupted supply of light during power cuts, Eveready Industries, India's largest marketer of dry cell batteries and flashlights, has unveiled three new rechargeable lanterns and upgraded the light output in its current portfolio of battery operated lanterns.

Renault-Nissan shelves small car project with Bajaj

The much-touted partnership between BajajAuto Limited (BAL) and the alliance of global auto giants Renault and Nissan to manufacture and market small cars has been shelved. In 2008, BAL had entered into an agreement with Renault-Nissan to develop and sell ultra low-cost cars with a sub-Rs 2 lakh price tag. As part of the agreement, Bajaj Auto was scheduled to design and develop the vehicle, while Renault and Nissan were tasked with branding, marketing and selling the product. However, in November 2009, BAL stated that the product being developed would be aligned differently, compared to the initial concept, as the ultra low-cost project was proving unviable.

Moser Baer launches security-software loaded 4GB and 8GB pen drives

Moser Baer has introduced 4GB and 8GB pen drives preloaded with security software. The company has associated with TrustPort, the Czech Republic based world-renowned player in the security and software segment. It provides total protection to the user's system from virus, electronic spam mail and any unauthorized access.

GNFC to open 100 agri marts in next three years

State owned Gujarat Narmada Valley Fertilizers Company (GNFC) is likely to introduce as many as 100 agri marts, a one stop solution to farmers for all their farm requirements, over the period of next three years. It has already started three such outlets under the name 'Narmada Agri Mart' at Hansot, Jhagadia and Vyara talukas of South Gujarat.

HDFC Bank likely to reduce interest rates

HDFC Bank, private sector lender is likely to slash interest rates as it is saving 0.06% as a result of the recent cut in the cash reserve ratio (CRR) and 0.5% from cut in deposit rates announced recently by the bank. The bank will take this decision only after asset liability committee's meeting later this month.

Maruti Suzuki hikes Gurgaon plant workers' salaries by Rs 18,000 pm

Grappling with near-constant labour woes, Maruti Suzuki India, has now reached a wage settlement agreement with workers at its Gurgaon plant, under which the employees will get an average salary hike of Rs 18,000 per month spread over three years.

Kotak Mahindra Bank's savings bank deposits spurt 68% in Q1

Deregulation of the savings bank (SB) interest rate has largely benefited Kotak Mahindra Bank, as this has led to a sharp spike of

68% in bank's savings accounts to Rs 5,540 crore in June quarter from Rs 3,307 crore a year ago. After the deregulation of rates, the bank now offers two sets of SB interest rates, a 6 per cent for balance above Rs 1 lakh and 5.5 per cent up to Rs 1 lakh balance.

Ramco System inks strategic partnership with Multipolar technology

Ramco System, an enterprise software company focused on enterprise cloud platform, product and services and Multipolar technology, wholly owned subsidiary of PT Multipolar Tbk has entered into strategic partnership to deliver Ramco's ERP on cloud in Indonesia. The partnership marks the launch of Ramco's successful public cloud ERP in Indonesia.

7Seas Entertainment signs pact with Mauj Mobile

7Seas Entertainment has signed an agreement with India based leading mobile games distribution company Mauj Mobile and their global apps store Mobango for distribution of its Android-based mobile games 'The dark man' and 'Full Fill' in India.

Orient Abrasives gets nod for sale of 301,072 MT low grade raw bauxite

Orient Abrasives has received an approval for domestic sale / export of 301,072 MT low grade raw bauxite.

The company has received approval from the government of Gujarat on September 24, 2012. Further the above is subject to fulfillment of certain terms and conditions as mentioned in the letter.

Tutis Technologies secures STQC Certification

Tutis Technologies has received Standardisation, Testing & Quality Certification Directorate (STQC) Certification for SecuGen Hamster IV from Government of India, Ministry of Communication and IT Department of Electronics and Information Technology.

STQC Directorate is an attached office of the Department of Electronics and Information Technology(DeitY), Government of India, provides quality assurance services in the area of Electronics and IT through countrywide network of laboratories and centres. The services include Testing, Calibration, IT & e-Governance, Training and Certification to public and private organizations.

Hero MotoCorp mulls extending financing facilities to retail customers

Hero MotoCorp (HMCL), India's largest two-wheeler maker, is considering an option to extend financing facilities to its retail customers through Hero FinCorp. For this the company will foray into the retail finance business so that it can provide dedicated easy loan options to its potential customers. This step taken by the company will address the financing gap which would now provide easy funding to customers for the purchase of our two-wheelers.

Syndicate Bank enters into distribution tie-up with UTI Mutual Fund

Syndicate Bank has entered into a distribution tie-up with UTI Mutual Fund whereby the bank will sell the asset management company's product through its branches. As per the tie-up the bank will sell and distribute the mutual fund scheme through its network of 2,713 branches spread across the country.

Wockhardt's FCCB holders withdraw winding-up petition

The winding-up petition filed against Wockhardt by the Trustees to the Foreign Currency Convertible Bonds (FCCBs) before the Bombay high Court has been withdrawn.

Earlier in October 2009, the company had been hauled to Court after it defaulted on repaying its \$110-million FCCB. The petition was filed by BNY Corporate Trustee Services (the Bank of New

York Mellon) on behalf of bondholders, including Sun Pharma Global and QVT.

Vakrangee Softwares' arm bags financial inclusion project from BOB

Vakrangee Finserve (VFL), a wholly owned subsidiary of Vakrangee Softwares has bagged financial inclusion project from the Bank of Baroda (BOB). The company, from the project, targets to achieve about Rs 1258 crore during the tenure of five years.

Essar Ports re-finances its Rs 405 crore debt through IIFCL

Essar Ports has refinanced its debt in a subsidiary Essar Bulk Terminal Hazira through take out finance scheme of India infrastructure Finance Company (IIFCL). The company has availed the take out finance scheme to reduce its interest rate by over two and half percent on Rs 405 crore which is part of debt taken for building its 30 million tonne capacity bulk terminal at Hazira in Gujarat

Opto Circuit's group company receives CE Certification for Revo 1100

Unetixs Vascular Inc., a US based group company of Opto Circuits (India) and a leading manufacturer of peripheral vascular devices, has received CE (Conformite Europeenne) mark to market and sell its leading product Revo 1100 in Europe. The CE Certificate confirms that Revo 1100 met the necessary EU consumer safety, health and environmental requirements.

Supreme Infrastructure gets fundamental grade of 3/5 from CRISIL Research

Rating agency CRISIL Research has assigned fundamental grade of 3/5 to Supreme Infrastructure India. The said grade indicated that the company's fundamentals are good relative to other listed securities in India. Further, the rating agency has maintained valuation grade of 5/5 to the company.

Hindustan Motors inks pact with UBI to provide financing facilities to its customers

In a bid to offer easy financing facilities to its customers, Hindustan Motors, India's pioneering automotive major has signed memorandum of understanding (MoU) with public sector lender United Bank of India (UBI). The agreement will benefit the company's countrywide customers to avail retail finance support from 1,690 branches of the bank spread across the country with just 10 percent buyer margin payment.

Cairn India seeks govt nod for supplying crude oil to RIL's SEZ refinery

India's biggest private sector exploration and production company, Cairn India, has again sought approval to supply fuel to the Jamnagar, Gujarat-based special economic zone (SEZ) refinery of Reliance Industries (RIL). The company currently sells 80,000 barrels per day or 4 million tons a year of crude from Rajasthan to RIL's domestic tariff area (DTA) refinery at Jamnagar and another 70,000 bpd to Essar Oil's Vadinar unit in Gujarat. Meanwhile, besides RIL and Essar refineries, it sells 15,000-20,000 bpd of Rajasthan crude to IOC.

UBI inks MoU to finance Hindustan Motor's vehicles

Public sector lender United Bank of India (UBI) has inked a memorandum of understanding (MoU) with Ambassador car-maker Hindustan Motors to finance the buyers of the latter's vehicles. This MoU would facilitate the bank to finance the replacement of over 15-year-old taxis, a segment dominated by Hindustan Motors.

Review &

WORST PERFORMERS IN THE MONTH

Company Name	CMP (27/08/12)	CMP (27/09/12)	(%) Change
A' GROUP			
Castrol India	595.9	313.9	-47.32
AstraZeneca Pharma I	1,871.00	1,681.00	-10.15
Ruchi Soya Inds.	83.15	75.95	-8.66
Cadila Healthcar	915.9	858	-6.32
Glenmark Pharma	442.65	418.4	-5.48
GlaxoSmithKline Phar	2,098.00	1,990.00	-5.15
Piramal Enterprises	488.35	465	-4.78
Britannia Ind.	502.15	479	-4.61
Nestle India	4,613.25	4,432.00	-3.93
Tata Consultancy	1,347.30	1,298.50	-3.62
B' GROUP			
GSFC	358.2	80.55	-77.51
Parichay Investments	190.65	73.85	-61.26
Karma Industries	12.53	4.99	-60.18
Tulip Telecom Ltd.	93.55	45.30	-51.58
India Motor Part	805	415.95	-48.33
Kilitch Drugs(I)	75.65	42.35	-44.02
Shreeyash Industries	14.15	7.99	-43.53
Greycells Education	33.95	19.50	-42.56
Mathew Easow Res	65	38.25	-41.15
Amara Raja Batt.	371	222.25	-40.09
T' GROUP			
Croitre Industries	65.05	33.25	-48.89
Acclaim Industries	45.15	25.8	-42.86
Mahesh Agri.Imp.	30.75	18	-41.46
Kunststoffe Inds	6.51	3.88	-40.4
Emmessar Biotech	8.2	4.95	-39.63
Global Land Masters	4.7	2.88	-38.72
Perfect-Octave Media	33	20.55	-37.73
Alang Industrial	73	45.65	-37.47
Cityman Ltd.	15	9.65	-35.67
E.com Infotech	16.9	11.17	-33.91

BEST PERFORMERS IN THE MONTH

Company Name	CMP (27/08/12)	CMP (27/09/12)	(%) Change
A' GROUP			
Pantaloon Retail	139.9	209.95	50.07
Muthoot Finance	124.6	180.35	44.74
HDIL	68.3	98.7	44.51
Jaiprakash Power Ven	25.35	35.25	39.05
Lanco Infratech Ltd.	11	15.1	37.27
Canara Bank	317	433.5	36.75
Reliance Capital	321.65	436.15	35.6
GMR Infrastructure L	18.25	24.65	35.07
Indiabulls Real Esta	43.25	58.25	34.68
Union Bank of In	155.65	208	33.63
B' GROUP			
Jagsons Airlines	3.64	8.80	141.76
Man Industries I	100	238.35	138.35
Exelon Infrastructur	4.85	11.15	129.9
Facor Steels	0.87	1.77	103.45
Swarnasarita Gems	24.6	47.25	92.07
Guj. Carbon & In	1.17	2.13	82.05
ARSS Infrastructure	35.2	64	81.82
Singer India	55.55	96.45	73.63
Kingfisher Airlines	8.91	15.35	72.28
Sunshield Chemic	28.6	48.5	69.58
T' GROUP			
Visesh Infotecnics L	3.17	7.24	128.39
GCV Services	0.87	1.77	103.45
Eastern Treads L	11.85	22.4	89.03
Total Hospitality	16.7	31.55	88.92
Vora Constructio	48.4	89.9	85.74
Wadala Commodities L	1.74	3.21	84.48
Envair Electrodyne	16.1	29	80.12
Suryachakra Power Co	0.98	1.75	78.57
Indian Acrylics	2.00	3.57	78.5
Arcuttipore Tea	15.00	26.5	76.67

WORLD MARKET INDICES PERFORMANCE

Index	Close (27/08/12)	Close (27/09/12)	Points Chg	(%)Chg
US				
DJIA	13102.99	13102.99	-	0.00%
S&P 500	1409.35	1409.35	-	0.00%
NASDAQ100 USA	3077.14	3077.14	-	0.00%
EUROPE				
Frankfurt (DAX 30)	6972.28	6972.28	-	0.00%
London (FTSE)	5743.95	5743.95	-	0.00%
Paris (CAC 40)	3414.72	3414.72	-	0.00%
ASIA				
Hang Seng Index	19274	19778	504.00	2.61%
Japan NIKKEI	8566	9069.81	503.81	5.88%
Shanghai Comp	2128	2053.24	(74.76)	-3.51%

INDICES PERFORMANCE (27/08/12 TO 27/09/12)

Index	Close (27/08/12)	Close (27/09/12)	Points Chg	(%) Chg
SENSEX	17,631.71	18,762.00	1130.3	6.41%
BSE-MIDCAP	5,974.89	6,607.00	632.1	10.58%
BSE-SMALLCAP	6,390.88	7,017.89	627.0	9.81%
BSE-100	5,277.28	5,701.00	423.7	8.03%
BSE-200	2,132.53	2,307.00	174.5	8.18%
BSE-500	6,655.09	7,206.00	550.9	8.28%
BSE Auto	9,473.88	10,413.00	939.1	9.91%
BANKEX	11,544.33	13,138.00	1593.7	13.80%
BSE CD INDEX	6256.1	6939.8	683.8	110.93%
CAPITAL GOODS	9,606.91	10,957.00	1350.1	14.05%
BSE FMCG INDEX	5,348.61	5,507.36	158.8	2.97%
BSE HEALTHCARE	7,396.84	7,538.00	141.2	1.91%
BSE IT INDEX	5,797.71	5,922.00	124.3	2.14%
BSE Metal	10,026.60	10,528.00	501.4	5.00%
BSE Oil & Gas	8,403.45	8,661.00	257.5	3.06%
BSE PSU INDEX	7,030.36	7,415.00	384.6	5.47%
BSE TECK INDEX	3,285.54	3,417.00	131.5	4.00%
BSE REALTY	1,545.29	1,847.00	301.7	19.52%
BSE IPO	1,458.25	1,625.00	166.8	11.43%
DOLLEX-30	2,599.79	2,927.00	327.2	12.59%
DOLLEX-100	986.26	1,120.77	134.5	13.64%
DOLLEX-200	641.20	730.05	88.8	13.86%
S&P CNX NIFTY	5,334.60	5,703.00	368.4	6.91%
S&P CNX DEFTY	3,320.85	3,755.00	434.2	13.07%
S&P CNX 500	4,176.35	4,504.00	327.7	7.85%
CNX NIFTY JR	9,915.35	11,042.00	1126.7	11.36%
CNX Midcap	7,083.10	7,840.00	756.9	10.69%
CNX IT	5,334.60	5,703.30	368.7	6.91%
CNX 100	5,191.25	5,583.00	391.8	7.55%
BANK Nifty	10,059.40	11,456.80	1397.4	13.89%
CNX Reality	205.60	246.00	40.4	19.65%
Nifty Midcap 50	2,014.75	2,270.00	255.3	12.67%
CNX Infra.	2,272.50	2,525.00	252.5	11.11%

Analysis

DIVIDENDS (27/08/2012 to 27/09/2012)

Company Name	Ex-Date	BC/RD Date	Div (%)
Rubber Products			
IT - Software	18-Oct-12	19-Oct-12	
Industrial Gases & Fuels	08-Oct-12	10-Oct-12	350.00
Electric Equipment			40.00
Miscellaneous	17-Sep-12	20-Sep-12	5.00
Castings/Forgings			5.00
Finance - Investment	17-Sep-12	19-Sep-12	40.00
Auto Ancillary			
Tea/Coffee	20-Sep-12	22-Sep-12	50.00
Consumer Durables - Electronics			10.00
Finance - NBFC	04-Oct-12	05-Oct-12	50.00
Diamond & Jewellery			
Cement & Construction Materials	24-Sep-12	25-Sep-12	50.00
Diesel Engines	17-Sep-12	18-Sep-12	15.00
Trading			
Steel & Iron Products			
BPO/ITeS	24-Sep-12	26-Sep-12	1.00
Aluminium & Aluminium Products	25-Sep-12	27-Sep-12	2.50
Textile	20-Sep-12	22-Sep-12	20.00
Finance - Investment	26-Sep-12	28-Sep-12	1.00
Household & Personal Products	01-Oct-12	03-Oct-12	1300.00
Diversified			
Finance - Stock Broking			
Finance - Housing			
Steel/Sponge Iron/Pig Iron			
Hotel, Resort & Restaurants	10-Sep-12	22-Sep-12	10.00
Engineering - Construction	01-Oct-12	04-Oct-12	30.00
Trading	20-Sep-12	22-Sep-12	2.50
Engineering			
Metal - Ferrous			
Consumer Food			
Telecommunication - Equipment	25-Sep-12	27-Sep-12	6.00
Shipping	14-Sep-12	18-Sep-12	30.00
Miscellaneous	14-Sep-12	18-Sep-12	30.00
Chemicals	21-Sep-12	25-Sep-12	5.00
Finance - Investment	21-Sep-12	25-Sep-12	10.00
Oil Exploration	25-Sep-12	27-Sep-12	10.00
Steel & Iron Products	20-Sep-12	24-Sep-12	20.00
Pharmaceuticals & Drugs	24-Sep-12	25-Sep-12	300.00
Construction - Real Estate	25-Sep-12	27-Sep-12	10.00
Miscellaneous	20-Sep-12	22-Sep-12	1.00
Hotel, Resort & Restaurants	25-Sep-12	27-Sep-12	5.00
Steel/Sponge Iron/Pig Iron			
Aluminium & Aluminium Products			
Consumer Food	20-Sep-12	24-Sep-12	20.00
Engineering	21-Sep-12	25-Sep-12	5.00
Electric Equipment	20-Sep-12	23-Sep-12	7.50
Aluminium & Aluminium Products	20-Sep-12	24-Sep-12	40.00
Packaging	20-Sep-12	24-Sep-12	25.00
Engineering - Industrial Equipments	24-Sep-12	26-Sep-12	75.00
Consumer Food			
Logistics	18-Sep-12	21-Sep-12	2.00
Finance - NBFC	20-Sep-12	24-Sep-12	10.00
Photographic Products	21-Sep-12	25-Sep-12	10.00
Steel/Sponge Iron/Pig Iron	17-Sep-12	20-Sep-12	15.00
Electric Equipment	17-Sep-12	20-Sep-12	10.00
Logistics	18-Sep-12	21-Sep-12	10.00
File Production, Distribution & Entertainment			8.00
Household & Personal Products	20-Sep-12	22-Sep-12	5.00
Consumer Food			15.00
Construction - Real Estate			
TV Broadcasting & Software Production	20-Sep-12	24-Sep-12	6.00
Steel & Iron Products	21-Sep-12	25-Sep-12	10.00
Packaging	24-Sep-12	26-Sep-12	32.50
Finance - Investment			10.00
Diamond & Jewellery			
Miscellaneous	20-Sep-12	22-Sep-12	5.00
Finance - Investment	18-Sep-12	21-Sep-12	5.00
Telecommunication - Equipment			50.00
Finance - NBFC	25-Sep-12	27-Sep-12	10.00
Diamond & Jewellery	18-Sep-12	21-Sep-12	8.00
Construction - Real Estate	21-Sep-12	25-Sep-12	10.00
IT - Software	21-Sep-12	25-Sep-12	10.00
IT - Software			0.00
Textile			
Construction - Real Estate	18-Sep-12	21-Sep-12	5.00
Engineering - Construction	21-Sep-12	25-Sep-12	10.00
Pesticides & Agrochemicals	18-Sep-12	21-Sep-12	12.00
Packaging	17-Sep-12	20-Sep-12	25.00
Engineering - Industrial Equipments			

Chemicals	14-Sep-12	18-Sep-12	6.00
Plastic Products	18-Sep-12	21-Sep-12	22.00
Consumer Food	18-Sep-12	21-Sep-12	12.00
Trading	20-Sep-12	24-Sep-12	10.00
Electric Equipment			5.00
Paper & Paper Products			25.00
Trading	18-Sep-12	21-Sep-12	10.00
Finance - Investment	18-Sep-12	21-Sep-12	10.00

RECENTLY ANNOUNCED BONUS

Company Name	Annnc. Date	BC/RD Date	Ratio
DJS Stock & Shares Ltd.	07-Sep-12		1:02
Ganon Trading & Finance Company Ltd.	03-Sep-12		30:1
Chartered Logistics Ltd.	27-Aug-12		
Orissa Minerals Development Co Ltd.	27-Aug-12		
Motherhood Sumi Systems Ltd.	09-Aug-12	04-Oct-12	1:02
Hester Biosciences Ltd.	08-Aug-12	29-Sep-12	1:02
Bilpower Ltd.	06-Aug-12	06-Oct-12	1:01
Acrysil Ltd.	02-Aug-12	28-Sep-12	1:02

RECENTLY ANNOUNCED RIGHTS

	Annnc. Date	BC/RD Date	Ratio
Golden Goenka Fincorp Ltd.	13-Sep-12		
Uttam Sugar Mills Ltd.	13-Sep-12		
EIH Associated Hotels Ltd.	04-Sep-12	12-Sep-12	5:09
TV18 Broadcast Ltd.	03-Sep-12	17-Sep-12	41:11
Network 18 Media & Investment Ltd	03-Sep-12	12-Sep-12	307.5
Exotic Coal Ltd.	03-Sep-12		2:1

RECENTLY ANNOUNCED SPLIT'S

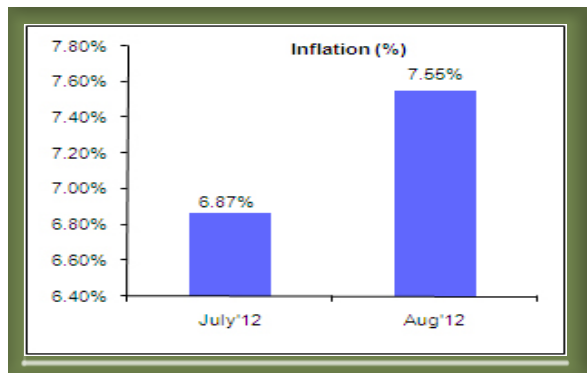
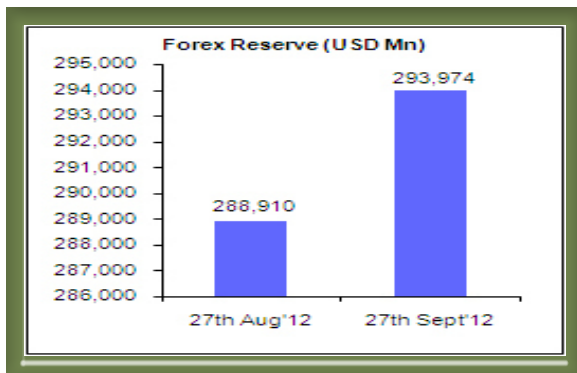
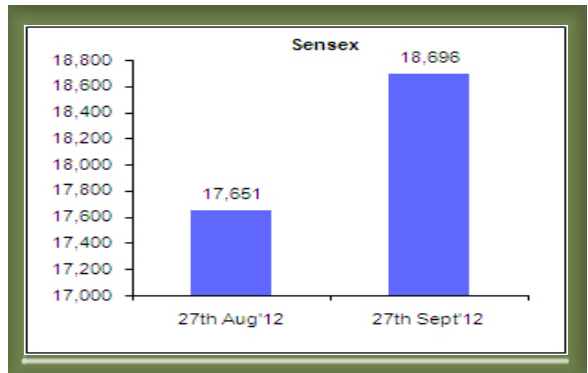
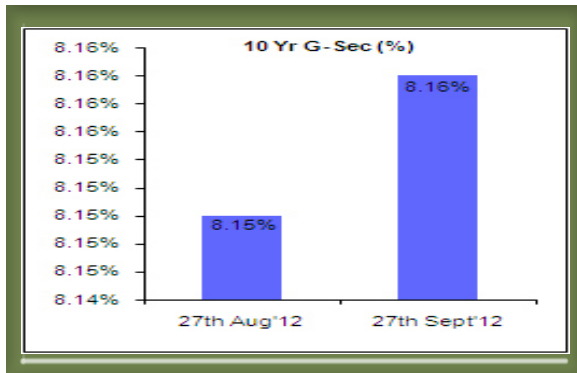
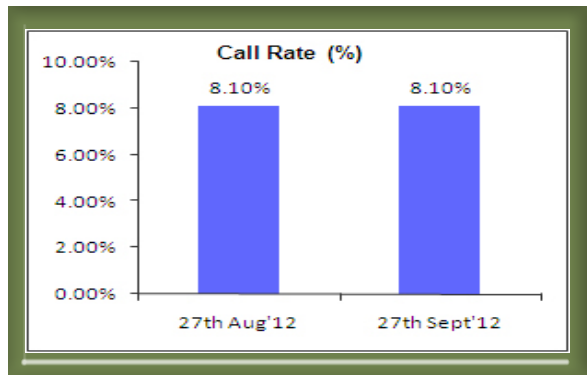
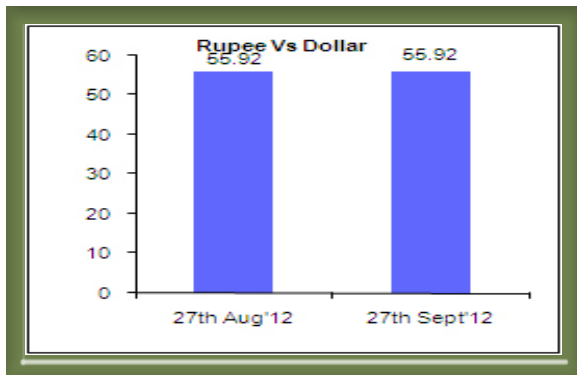
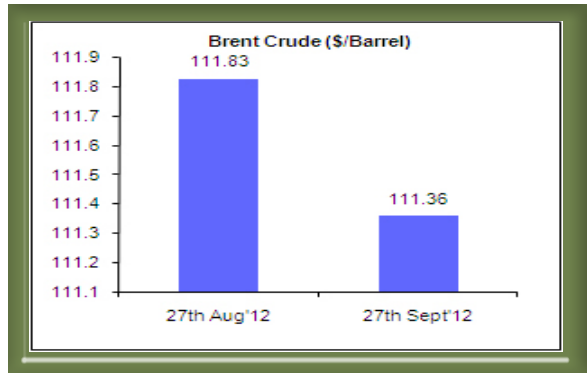
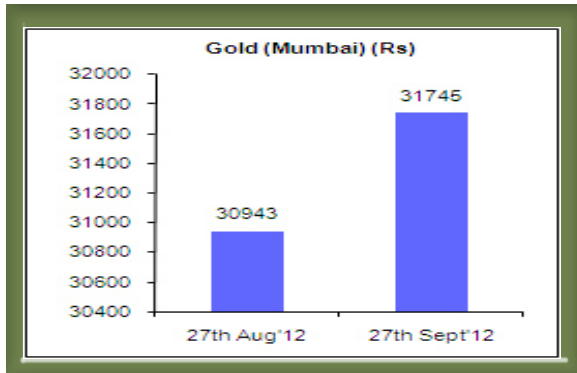
Company Name	Rec. Date	Old Face Value	New Face Value
Amara Raja Batteries Ltd.	26-Sep-12	2.00	1.00
Zyden Gentec Ltd.	27-Sep-12	1.00	10.00
Gujarat State Fertilizers & Chemicals Ltd.	22-Sep-12	10.00	2.00
VTM Ltd.	17-Aug-12	10.00	1.00
Parikh Herbals Ltd.	10-Aug-12	10.00	1.00
Ajanta Pharma Ltd.	10-Aug-12	10.00	5.00
KMF Builders & Developers Ltd.	21-Aug-12	10.00	5.00
Vandana Knitwear Ltd.	03-Aug-12	10.00	1.00



FII/MF ACTIVITY

	Month (till Sept. 28, 2012)	
	Equity (Rs. Cr)	Debt (Rs. Cr)
Mutual Fund Activity	-2966.5	49832.7
FII Activity	19,407.00	767.20

Economic Indicators





INDIAN STOCK MARKETS NO LONGER TAKE CUES FROM US...

Indian stocks' linkage to US equities has weakened in the first nine months of this year. This is a departure from earlier years when Indian bourses took their cues from the US markets and price movement mimicked those of US stocks. But the domestic stock prices are still closely tracking the movement in markets in other emerging, BRIC and Asian markets.

The market may remain volatile next week as investors may continue to book profits after recent run up in share prices. Automobile and cement stocks will be focus as companies from these two sector start unveiling monthly sales volume data for September 2012 from today.

It was common for traders in India to stay up all night to track the gyrations of the Dow Jones Industrial Average and the S&P 500 index. This was because the trading in Indian and other Asian markets were greatly influenced by the close in US markets. Even through the trading session, market participants in India keep a close watch on the Dow and S&P futures to determine their trading strategy.

Shares of aviation firms will also be in focus as state-run oil marketing companies will undertake periodical review prices of jet fuel or aviation turbine fuel (ATF) on Monday, 1 October 2012. Jet fuel or aviation turbine fuel (ATF) typically makes up almost half of an airline's operating cost. Prices of jet fuel are directly linked to crude oil prices. PSU OMCs revise jet fuel prices on the 1st and 16th of every month based on the average international crude price in the preceding fortnight.

The market managed to end the volatile market on a positive note. The BSE Sensex rose 9.91 points or 0.05% to 18,762.74. The 50-unit S&P CNX Nifty rose 12.15 points or 0.21% to settle at 5,703.30.

The BSE Mid-Cap index rose 2.72% and the BSE Small Cap index rose 3.06%. Both these indices outperformed the Sensex.

The Sensex has gained 1,333.18 points or 7.64% in September month. The Sensex has jumped 3,307.82 points or 21.4% in calendar 2012 so far (till 28 September 2012). From a 52-week low of 15,135.86 on 20 December 2011, the Sensex has risen 3,626.88 points or 23.96%.

Foreign institutional investors (FIIs) have bought shares worth net Rs 19261.50 crore in September 2012 so far (till 27 September 2012). They had purchased shares worth net Rs 10803.90 crore in August 2012. FIIs have bought shares worth net Rs 82331 crore in calendar 2012 so far (till 27 September 2012). FIIs offloaded shares worth a net Rs 2714.20 crore in 2011.

India's largest tractor maker by sales Mahindra & Mahindra (M&M) topped the Sensex gainers. The stock rose 6.97% to Rs 864.50. The stock edged higher on favorable outlook for Rabi or winter crop following wide-spread rains in August and September. Winter crops will gain from high soil moisture and brimming water reservoirs, which have filled up in the past four weeks after dipping to alarmingly low levels following a prolonged dry patch at the start of monsoon season.

Shares of most power generation, transmission and distribution companies and power equipment makers rose on renewed buying after the Cabinet Committee on Economic Affairs on Monday (24 September 2012) evening approved the scheme for financial restructuring of state distribution companies (Discoms).

The outlook for Rabi or winter crops has improved due to the annual monsoon rains' delayed withdrawal, which has provided crops with badly needed moisture after months of insufficient rainfall.





The Global Village: Connected World Drives Economic Shift

The world economy is going through a major structural shift, with emerging markets rapidly catching up to advanced economies, says Kemal Dervis of the Brookings Institution.

As the world becomes ever more multipolar and interdependent, multilateral solutions are needed to fight the risks and reap the rewards of integration, Dervis says in Finance & Development magazine.

Good news and bad

The complex interaction of trade, capital, information, and technology is leading to a new global convergence, for better and for worse. The surge in information enhances human lives—improving health, education, and communication. Trade and financial integration have underpinned strong growth and job creation and helped narrow the gap between rich countries and poor.

But, as we have seen from the prolonged global financial crisis, our interconnectedness carries grave risks of contagion as well as benefits. Small economies can bring down large ones, and a disaster in one country has ripple effects around the world. The September 2012 issue of Finance & Development looks at different aspects of interconnectedness, globally and in Asia.

The global village

People now are interconnected at a level never seen before in history, says Kishore Mahbubani, Dean of the National University of Singapore's Lee Kuan Yew School of Public Policy. Technology in the form of mobile phones, the internet, Skype, and computers is saving lives and connecting lives.

But global supply chains mean that a disruption on the other side of the world can affect what cars one can buy from the dealer down the street. Travelers transmit disease across continents with a single plane ride. And global warming challenges all nations to work together.

Mahbubani says the global village increasingly requires a "new global ethic" to save it—global solutions to big emerging problems such as financial crisis, flu outbreaks, and climate change. He expands on these ideas in his forthcoming book, *The Great Convergence: Asia, the West, and the Logic of One World*.

The division between rich and poor countries is blurring as technology becomes a global commodity that developing and emerging economies import and adapt to catch up with advanced economies. Dervis looks at three fundamental shifts in the global economy that are leading to major adjustments in the balance between east and west: convergence of emerging and advanced economies' economic growth; interdependence of countries' fortunes; and divergence of incomes within countries.

Multipolar future

Dervis argues that the world of the future will be ever more multipolar and interdependent. This calls for emerging and developing countries to play a greater role in international institutions. IMF Managing Director Christine Lagarde agrees, saying that while the IMF is making progress at mapping global financial risks and the links between the

financial sector and the real economy, the biggest challenge is persuading national policymakers to take a global perspective.

Regional financial arrangements are one way to help underpin global financial stability, possibly with IMF help, write Masahiro Kawai, dean of the Asian Development Bank Institute, and Domenico Lombardi, president of The Oxford Institute for Economic Policy. They cite the Latin American Reserve Fund and the Chiang Mai Initiative, created by the 10 countries making up the Association of Southeast Asian Nations or ASEAN plus China, Korea, and Japan as models for other groups of countries to follow.

Moving abroad

Migration has been both a driving force and byproduct of globalization, says the president of the Migration Policy Institute, Demetrios Papademetriou. As a result of the global crisis, the future will see much more selective migration, with advanced economies less willing to accept unskilled immigrants.

But, again, a focus on immediate national objectives is short sighted. Investing in immigrants' language abilities, health, and job skills is an investment in the host country's future too. As advanced economies emerge from the crisis to encounter the reality of aging populations, they will need skilled immigrant workers to perform the jobs and pay the taxes that support the elderly.

Also in this issue, we profile Justin Yifu Lin, the World Bank's first chief economist from an emerging economy, who discusses New Structural Economics as a method for rethinking sustainable development; look at how Myanmar is reintegrating into the global economy; hear what China and India can learn from each other; and examine proposals to broaden taxation of the financial sector in Europe.

Finance & Development is published four times a year, in English, Arabic, Chinese, French, Russian, and Spanish. The September 2012 issue is also being published in Japanese.

Europe Needs Comprehensive Action to Revive Growth

- High unemployment, weak growth undermining stability in Europe
- Structural reform agenda could boost GDP by 4 percent over five years, help rebalancing within the euro area
- Weak competitiveness, recession in Southern Europe calls for additional policies to reenergize growth

Europe needs to revive economic growth to help break the vicious cycle that keeps many countries stuck in crisis mode—the feedback loop between weak government finances, weak banks, and weak growth that continually undermine each other. Europe also needs to tackle older challenges that hinder growth potential, the IMF said in a new paper.

Policymakers in Europe have taken unprecedented actions in recent months to stave off economic and financial troubles, the IMF said. Countries are reducing government debts and deficits, and capital is being provided to weak banks.



FDI IN RETAIL POSITIVE FOR INDIAN ECONOMY

Apparel exports have declined by about 7.2 per cent in dollar terms in August to \$989 million over the corresponding period last year. Exports in dollar terms stood at \$1.06 billion during the same period last fiscal. However, in rupee terms the exports grew 14 per cent during August this fiscal at Rs 5,497 crore against Rs 4,827 crore in the corresponding period last year. In the first five months of the current fiscal, the apparel exports were down 12.16 per cent at \$5.260 billion against \$5.98 billion in the corresponding last year. In rupee terms, exports during April-August period were up 7.32 per cent at Rs 28,761 crore compared with Rs 26,800 crore in the corresponding period last year. "The weak recovery in the European Union and the US has reduced the purchasing power of the people in these markets leading to a shortfall in overall demand," A. Sakthivel, Chairman, Apparel Export Promotion Council, said in a statement. Further, the appreciating rupee and high cost of funds are adding to the worries of exporters, he added.

The second stage of the Government's big reform steps, particularly Parliamentary clearance to FDI in pension and insurance sectors, is likely to face tough opposition from both its friends and foes.

As the standing committee on Finance had adopted reports recommending status quo on FDI in both the sectors, it would be difficult for the Government to convince its allies and supporters.

The second largest partner in the UPA, the DMK, was conspicuous by its absence at Thursday's Cabinet meeting. The party's lone Minister in the Cabinet, M.K. Alagiri, chose not to attend the meeting. The DMK was opposed to FDI in pension and insurance sectors.

A key party functionary said party chief M. Karunanidhi will announce the party's views on the issues soon. The NCP and the National Conference have been supporting the Government on reforms. A section of the Congress has also expressed unhappiness for pushing reforms at the "fag end" of the UPA-II's tenure.

The main outside supporter of the Government, the Samajwadi Party, is also angry with the decisions. The party termed the move as "anti-national."

"The SP has been opposing these anti-national moves to bring FDI in insurance and pension sectors. Our leaders will decide the next course of action," the party General Secretary Mohan Singh told Business Line.

BSP sources said they will discuss the development in their meeting scheduled on October 9 at Lucknow. The Trinamool Congress had made it clear that it is planning to bring a no-confidence motion against the Centre in the winter session.

The principal Opposition party, the BJP, said enough provisions should be there to safeguard the interest of the people. Party spokesperson Prakash Javadekar said it was the NDA which proposed 49 per cent FDI in insurance 10 years ago. He said the BJP was not opposed to the FDI in insurance and pensions.

BJD leader Bhartruhari Mahtab said the Centre should ensure a minimum assured sum of return to pensioners. He said the party is

standing by the Parliament finance panel's reports on both the issues. The Left parties said the Government is rolling out the red carpet to FDI at the peril of the people. CPI MP Gurudas Dasgupta said nobody has a right in the country to divert employees' and workers' savings to stock markets for earning speculative gain.

At the forthcoming policy meeting on October 30, a few more measures are expected to be announced to rein in inflation. Asked about the lowering of India's growth projection by leading global financial institutions, including the Asian Development Bank, Subbarao said the RBI projected in July that the country's growth rate would be at 6.5 per cent. It is closely monitoring various aspects of global and domestic economic developments.

He was confident that the country would return to the accelerated growth path as the "growth drivers" were intact. Asked about the slow progress in the financial inclusion programme, the Governor said banks had been asked to step up measures to expand the programme in rural areas.

The net non-performing assets of the banking sector in India are increasing at an alarming rate and may cross Rs 2 lakh crore for the fiscal year ending March 2013 from Rs 1.57 lakh crore as at June 2012,

Besides, the continuing pressures on the Indian economy may also result in pushing the NPA ratio from 2.94 in June end to about 3.75 by the end of the current fiscal, according to a study by the industry body.

"A plethora of issues like rising trends in stress assets, increased provisioning, issues of the asset quality and challenges of requisitioning additional capital to keep up growing business together with burgeoning twin deficits of fiscal and current account have collectively contributed to this dismal situation of increased NPA levels and falling bottom line," said the study 'Growing Heat of NPAs on Banking Sector,' which was released by the RBI Deputy Governor, K.C. Chakrabarty.

The credit offtake has tanked sharply due to various issues such as environment related approvals, land acquisition and other issues. Existing exposure of banks to poorly performing sectors such as power, aviation, highways, micro-finance institutions, ports, telecommunication and others have led to high levels of stress assets, said the study.

The study has projected that banks' restructured advances would also be as high as about 6 per cent by March 2013.

Impact of various external factors like_ court interventions, delay in reforms, reluctance of passing cost to consumers, absence of clarity on various tax issues, have created an environment of uncertainty resulting in slow pace of economic activities.

Apart from this, growing slackness in the performance of small and medium enterprises (SMEs) and agriculture sector are signs enough to show that banks' NPAs are bound to rise, said the study. Besides, a strong deceleration expected particularly in fourth quarter of the current fiscal and first quarter of the next fiscal will also have a negative impact on asset quality of Indian banking industry, said the study.

Infrastructure Sector Outlook



Fundamental View

- We foresee pure plays relating to the Roads & Highway development sustaining as winners over the next 2-3quarters. A whole host of positive sectoral news/reforms in the first half of 2012 earlier from the PMO coupled with a visible uptick in fresh orders accumulation YoY looks very positive for the sector.

- We anticipate outperformance in the basket only from companies with reasonably attractive valuations, lesser leveraged B/S, high return ratios profile, 'executable' order backlogs and no large imminent equity infusion/debt capital needs. ITNL and Sadbhav remain our top picks in the road asset ownership space.

- As the ever rising number of metropolitan cities with population over 1mn (increased from 35 to 50 between 2001 and 2011) continues to increase, urbanization will require increased investment levels, renewed framework of governance & financing. Thus, in the contracting space, we see NCC and MBL Infra as the major gainers.

- The recent price action fizz is attributable to both the bottoming out of these stocks coupled with the fast building up of a general consensus that the broader environment will improve from here, thus from here we expect to see appreciation through the next 2-3 quarters.

CNX INFRA INDEX - Sector View

The outlook on the Infrastructure Index clearly reflects the bullish set up shown by its constituent stocks. The price action shows consolidation towards multi year lows, before finding buying strength on decent volumes to push through long term resistance lines. The MACD is showing a buy signal and the Index is trading

above key moving average lines, including a break of the 200 DMA on good volumes. We feel that this is now the key signal for further buying from here in a classic momentum play.

1. MBL Infrastructure - Huge Upside Potential

- Our FY12-14 estimates indicate strong revenue (23.6% CAGR) and profitability growth (14% CAGR). Maintain our stance that MBL's operations would continue to witness a major leg up as order awarding gathers momentum with a proven integrated business model, state of the art equipment bank and a professionally qualified team led by a competent management team.

- MBL has good support towards 160 (38% retracement level), where it has bounced on several occasions. Given that this is where the 200 DMA now sits, this is a clear and appropriate buying level. Buying volumes have been heavy and a break above the 165 line (50 DMA) would show a clear breakout above resistance lines, and a continuation of bullish momentum. We expect to see a move towards 200 in the near term.

2. SADBHAV - Bullish Breakout In Progress

- Fundamentally, Sadbhav remains our preferred pick considering solid growth prospects and relatively undervalued asset business. Potential upside triggers lie in early work completion on under construction BOT projects (entitling it to pre-tax bonus) and award of fresh cash contracts, especially in mining and irrigation.

- A clear consolidation in the shape of a symmetrical triangle on Sadbhav. The formation has been in the making from March and is now finding buying strength to break above the top trend line. Key moving average lines are trading below current market price and the MACD





indicators are showing positive signs. We target the move to 160.

3. IL&FS Transportation - Buying Strength Evident

- ITNL has now reached a threshold of booking INR40-45bn of construction income annually, which should be continually backed by new wins of at least USD1bn annually. We believe the company is poised for a significant re-rating as the number of operational road projects double over the next 24-30 months raising per day toll/annuity income to INR45.5mn/day from the existing INR19.2mn/day.

- Not only are we seeing a strong bullish consolidation pattern, we are concurrently seeing a strong breakout on the RSI. We expect the buying interest to be reflected in the price action in the near term. The indication we want to see is a clear break above the 170 line, which is where we draw the major trend line resistance. With this expectation, we could ultimately see a move to 230, but the psychological 200 level is our first target.

4. NCC - Solid Basis with Technical Backing

- NCC has infused INR12.5bn as equity across its asset and real estate businesses, which effectively ascribes no value to its core construction business, based on current market cap. We believe the present backlog at 3.1x FY13E construction revenues looks solid for delivering 10% YoY revenue CAGR over FY12-14. Further with no equity commitment across asset



businesses due in FY13, the net debt/equity is expected to remain stable, raising hopes of a meaningful improvement in profitability.

- A break above the top trend line resistance is visible on NCC, in addition to a positive signal on the MACD. The price action has been on a downward trend from 2010 and we are seeing heavy buying supports come in. A break above the 23% retracement and the 50 DMA indicates a change in strength. We expect the move to reach the 38% retracement (200 DMA) at 44 in the near term.

5. IRB - Short Term Technical Triggers

- IRB has found itself mired amidst controversies in 2012, both on news and operational front (lower traffic growth on Surat Dahisar and Bharuch Surat, delays in toll collection on Kolhapur and construction on Ahmedabad Vadodara project). Reasonably attractive valuations and presence of an extremely strong operational asset in MIPL will sufficiently cushion the average assets in the kitty, although we believe medium term upside potential seems limited in IRB given the status quo.

- The stock has been range bound since depreciating sharply in May. The recent resistance line was clearly applicable at 128, where the stock found sellers on a consistent basis from July. Now that we are seeing a clear break above this level accompanied by strong buying volumes, we expect the move to play out towards 147 and the 200 DMA on a momentum play, moving the same height as the consolidation triangle.

COVER STORY

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THE NEED OF THE HOUR



ECONOMIC REFORMS- THE NEED OF THE HOUR

India is more aligned to the global markets now than it was in the 1990s era and before that. The Eurozone crisis which surfaced in 2009 and reached its perilous best in 2011 has had an adverse impact on the global economy and particularly the countries with which it has bilateral trade relations. Despite various measures adopted by the European Central Bank (ECB), the crisis seems to be far from over. The persisting crisis could potentially hamper the fragile recovery in the U.S, which can only negatively impact the growth prospects of India in FY13. The GDP growth for India has already slumped to 6.5% in 2011-12 while the inflation remained sticky at 8.9%, beyond the comfortable level of RBI. Indian rupee has depreciated ~27% from August 2011 and that led to worsening of the trade balance as well as the current account deficit. Further, the fiscal deficit also stands at 7% of GDP. The situation is certainly grim considering the fact that RBI has tried its best to get a grip on inflation and revive the growth in industrial production. However, the developments have been largely from the monetary side and what India needs today is an impetus from the structural side, just like in 1991. The industry fraternity is calling for prompt reforms to drive growth and is felt to be "the need of the hour". Let us discuss the economic indicators post reforms and see what India achieved out of the implementation of reforms on the back drop of crisis in 1991.

WHAT LED TO THE ECONOMIC CRISIS IN 1990s

India, like most other developing countries in the world followed a path of planned self-reliant development after her Independence in 1947. From 1951 to 1991, Indian policy-makers stuck to a path of centralized economic planning accompanied by extensive regulatory controls over the economy. The entire development strategy was hinged on public investment as an engine of growth resulting in large fiscal deficits arising from excessive government spending which eventually distorted the macroeconomic balance. India seemed to be caught in a low equilibrium trap of the so-called 3.5 per cent Hindu rate of growth till 1980s.

Prior to 1980s India's macroeconomic policies were conservative. Government current account surplus was used to finance in part the deficit in capital account. However, the fiscal policies remained loose which turned current revenue surpluses into deficits in the early 1980s. Following which, the government was forced to borrow at home and abroad, not only to finance its investment, but also its current consumption. In fact the seeds for the 1991 economic crisis

in India were sowed in 1980s, particularly the latter half.

The root cause of the crisis in 1991 was the large and growing fiscal imbalance during the 1980s. These high levels of fiscal deficit resulted in heavy borrowing by the Govt. mainly resulting in an expansion in the money supply which in turn fuelled inflation. The immediate trigger was the Gulf War in the second half of 1990-91, which jacked up international oil prices (and India's oil import bill) and reduced remittance inflows from the Gulf, thus straining the balance of payments. This happened in the context of unstable coalition politics in India in the period between the end of the Rajiv Gandhi Congress government in late 1989 and the assumption of power by the Narasimha Rao Congress government in June 1991.

The impact of the Gulf crisis on the balance of payments situation was very adverse as a consequence of the increase in the import bill for crude oil and petroleum products. The gulf crisis together with the deteriorating domestic political developments had a bearing on the image of India in the global markets. The annual growth rate of GDP at factor cost (at 2004-05 prices) declined from 7.2% in 1980-81 to 5.3% in 1990-91 and it further declined to 1.4% in 1991-92. [Source: Economic Survey of India- 2011-12]. While the inflation based on WPI grew from 9.3% in 1980-81 (base year: 1970-71) to 10.3% in 1990-91 and further to an alarming 13.7% in 1991-92 (base year 1980-81). Further, the gross fiscal deficit (as % of GDP) zoomed from 7.42% in 1980-81 to 9.41% in 1990-91 [Source: RBI]. Since these deficits had to be met by borrowings, the internal debt of the government accumulated rapidly, rising from 35 percent of GDP at the end of 1980-81 to 53 percent of GDP at the end of 1990-91. This naturally made servicing of the debt onerous. Interest payments which were 2% of GDP and 10% of total central government expenditure in 1980-81, rose to 4% of GDP and 22% of total central government expenditure in 1990-91. India's image in the international markets was certainly tarnished and the confidence in the Indian economy was shaken. As a result, India's credit rating in the international capital markets declined steeply and receipts under non-resident receipts also decelerated.

All these negative developments led to sharp decline in the foreign exchange reserves (excluding gold & SDRs), from a level of Rs 5050 crores at the beginning of August 1990 to Rs 4388 crores at the end of March 1991 [Source: Economic Survey Of India- 1990-91] Foreign exchange reserves dwindled to a level that was less than the cost of two weeks' worth of imports. The

government approached the International Monetary Fund for financial assistance. The first recourse to IMF was made during July-September 1990 when India drew Rs 1173 crores and followed it up with further recourse in January 1991 and Rs 3334 crores were borrowed under the modified compensatory and Contingency Financing Facility (CCFF). In response to the crisis situation of 1990-91 the government decided to introduce economic policy reforms which consisted of two distinct strands—macroeconomic stabilization and structural reforms. While stabilization deals with demand management, structural reforms deal with sectoral adjustments designed to tackle the problems on the supply side of the economy.

MAJOR ECONOMIC REFORMS OF 1991-93

Fiscal

- Reduction of fiscal deficit.
- Launching of reform of major taxes

External Sector

- Devaluation and transition to a market-determined exchange rate.
- Phased reduction of import licensing (quantitative restrictions).
- Phased reduction of peak custom duties.
- Policies to encourage direct and portfolio foreign investment.
- Monitoring and controls over external borrowing, especially short-term
- Build-up of foreign exchange reserves.
- Amendment of the Foreign Exchange Regulation Act (FERA) to reduce restrictions on firms.

Industry

- Virtual abolition of industrial licensing.
- Abolition of separate permission needed by “MRTP houses”.
- Sharp reduction of industries “reserved” for the public sector.
- Free access to foreign technology.

Agriculture

- More remunerative procurement prices for cereals.
- Reduction in protection to manufacturing sector.

Financial Sector

- Phasing in of Basel prudential norms.
- Reduction of reserve requirements for banks, notably the cash

reserve ratio (CRR) and the statutory liquidity ratio (SLR).

- Gradual freeing up of interest rates.
- Legislative empowerment of the Securities and Exchange Board of India (SEBI).
- Establishment of the National Stock Exchange (NSE).
- Abolition of government control over capital issues.

Public Sector

- Disinvestment programme begun.
- Greater autonomy / accountability for public enterprises.

The newly formed government led by Prime minister Narasimha Rao and his finance minister Dr. Manmohan Singh not only committed itself to a comprehensive programme of structural reform, but also accorded an overriding priority to the stabilization of the economy. The main aim of the government was to (a) control inflation (b) fiscal correction (c) improving the balance of payments position.

ACHIEVEMENTS OUT OF THE IMPLEMENTED REFORMS

The attention of the new government that took office in June 1991 was primarily focused on crisis management dealing with the balance of payments. As suggested by economists, first three years 1991-2 to 1993-4 can be considered as period of crisis management, when the primary objective of policy was to stabilize the economy. The next four years 1994-5 to 1997-8 can be considered as the post-stabilization period, when the focus of policy was on the longer-term objective of putting the economy on a higher growth path. The stabilization programs bore immediate fruits and India achieved strong growth between 1992-97 before the optimism was interrupted in 1998. In 1998, the country was faced with the Asian crisis and the situation was further aggravated with the then Gujral government announcing generous pay hikes in the Fifth Pay Commission which proved costly for both the fiscal and economic health of the country.

Crisis Management period 1991-92 to 1993-94

The achievements in the post reform period are commendable. GDP growth which fell to as low as 1.4% in 1991-92, was quick enough to bounce back to 5.4% in 1992-93 and 5.7% in 1993-94. Industrial GDP growth which declined to -0.1% in 1991-92 also recovered to 3.6% in 1992-93 and 6.1% in 1993-94 while the agricultural GDP fell to -1.4% in 1991-92 only to bounce back at 6% in 1992-93 and followed it up by a growth of 3.1% in 1993-94. Gross domestic savings (as % of GDP) remained

stable at 2.6% in 1991-92, 2.2% in 1992-93 while declining at 1.3% in 1993-94. Gross fixed capital formation (as % of GDP) also remained stable at 22.6% in 1991-92, 23% in 1992-93 and 21.5% in 1993-94. However, the absolute figures do tell a different story. The growth in Gross domestic savings (at current prices) declined to 6.8% in 1991-92, however bounced back in the following year with a growth of 14.7% and 17.2% in 1993-94. Growth in Gross Fixed Capital formation (at current prices) which also dipped to 9.2% in 1991-92, bounced back in 1992-93 with a strong growth of 16.7% and followed it up with a growth of 7.6% in 1993-94. The gross fiscal deficit (as % of GDP) which reached an alarming 9.4% in 1990-91 was immediately brought down in 1991-92 to 7% and was maintained at 7% for 1992-93 but again reached at 8.2% in 199-94. The current account deficit (as % of GDP) which zoomed at 3% was brought down to 0.3% in 1991-92 and 1.7% in 1992-93. Inflation which touched 13.7% in 1991-92 was on account of higher growth in money supply (19.3%) was also brought down in 10.1% in 1992-93 and thereby to 8.4% in 1993-94. The growth in money supply was also checked at 14.8% in 1992-93 but again zoomed higher at 18.4% in 1993-94. Reserves as number of months of import (import cover) which fell to 2.5 months in 1990-91 was replenished to 5.3 months in 1991-92, 4.9 months in 1992-93 and 8.6 months in 1993-94. The growth in exports (in USD terms) which dropped to -1.5% in 1991-92, grew at 3.8% and 20% in 1992-93 and 1993-94 respectively.

Post Stabilisation Period 1994-95 to 1997-98

The aim of policy in the post-stabilization period was to achieve sustainable acceleration in growth and here too the results were impressive. GDP grew at an average rate of 6.5% backed by 7.9% growth in Industrial GDP. Agricultural GDP achieved an average growth of 3.2% during this period. The lower growth in the agricultural GDP can be related to absence of any major reform in agriculture in this period. Gross Domestic Savings (in absolute terms) achieved an average growth of 18.6% while Gross fixed capital Formation (in absolute terms) grew at an average rate of 18.3%. The average share of Public sector in Gross Fixed Capital Formation declined from 43% (1991-94) to 36% (1994-98) while that of the Private sector increased from 57% (1991-94) to 64% (1994-98). The average gross fiscal deficit (as % of GDP) remained at a stable rate of 6.8%. The average rate of inflation between this periods remained at 7.4% while average growth in M3 was at 17.5%, a tad higher than the expectations of the Government. Reserves as number of months of import of

the year (import cover) were comfortable at an average 7 months while the current account deficit remained at an average rate of 1.3% of GDP. Exports (in USD terms) grew at an average rate of 12.3%. Debt service ratio of the country declined from 27.7% in the period between 1991-94 to 23.7% in the period 1994-98.

Growth period 1998-99 to 2007-08

During this period, Indian GDP grew at an average rate of 7.2% on the back of 7.8% growth in Industrial GDP while Agricultural GDP achieved an average growth of 3.3%. Gross Domestic Savings grew at an average growth rate of 17% while Gross fixed capital formation grew at an average rate of 16%. The average share of the private sector increased to 73% in the Gross Capital Formation during this period. The gross fiscal deficit (as % of GDP) remained high at 7.9% during this period while the Government continued on fiscal consolidation. Inflation remained comfortable at 5.1% while the average growth in M3 remained at 17%. Exports grew at an average rate of 17% during this period with negative growth in 1998-99 and 2001-02 while growth picking to 26% during 2004-08. The debt service ratio declined considerably during this period to 12%. This was mainly due to fiscal consolidation after passing of the Fiscal Responsibility and Budget Management Act (FRBMA) in 2003. The forex reserves grew at an average rate of 28% during this period under consideration.

The global economic crisis in 2008 and its aftermath

Indian economy which was cruising ahead at an average growth rate of 7.2% during the period 1998-08 was bugged and hit hard by the global economic crisis during 2008. As a bitter consequence, the impact of the crisis was felt on the economy in 2009. GDP growth fell to 6.7% in 2009 from an average rate of 9.5% during the preceding three years, WPI inflation zoomed to 8.1% from an average rate of 5.3% during 2005-08, forex reserves declined by 19% YoY in 2009 to USD 252 billion and the import cover declined to 9.8 months from an average of 12.8 months during 2005-08. The Government was quick to respond and took prompt measures such as the announcement of stimulus packages in different sectors in order to revive the growth of the economy to the pre crisis levels. The measures undertaken had an adverse bearing on the fiscal balance of the economy (the fiscal deficit as % of GDP increased to 8.4% in 2009 from an average rate of 5.3% during 2005-08) and stretched the debt burden of the Government in order to finance the fiscal deficit (internal borrowings increased 150% to Rs 325977 crore in 2009 from an

average of Rs 130220 crore during 2005-08). RBI on the other hand maintained an expansionary monetary policy which was reflected in 400 basis points reduction in CRR, 4.25 percentage point reduction in the repo rate, 2.75 percentage point reduction in reverse repo rate and several other conventional as well as non-conventional windows for access to liquidity. The policies both fiscal as well as monetary worked and the economy bounced back with a growth of 8.4% in 2009-10, while inflation was also tamed at 3.8%. The gross fiscal deficit (as % of GDP) although remained elevated at 9.4% owing to the stimulus packages implemented. In fact, the turnaround was probably quicker than what the economists had predicted. India hogged the limelight of being one of the fastest growing nations and attracted a colossal amount of foreign funds. Much of the attention was also because of the fact that the advanced economies were still in recession.

India followed it up with a 8.4% growth in GDP for 2010-11 while the fiscal deficit (as % of GDP) also came down after the removal of the stimulus packages. However, the inflation reached 9.6% in 2010-11 resulting in high interest rates and investors holding capex decisions. Infact the RBI was unsuccessful in taming the inflation and the inflation remained stubborn at 8.9% in 2011-12 also. The Eurozone crisis which emanated in 2009 reached to unmanageable proportions in 2011 and had its effect on the global economy. The GDP growth for India slowed to 6.5% in 2011-12. The growth in the industrial GDP declined to 4.5% while the agricultural GDP growth declined to 1.9% in 2012. The current account deficit zoomed to 4.2% of GDP in 2012 while the fiscal deficit reached 7% of GDP, beyond all estimations by the Government. The foreign exchange reserves declined by 3.4% YoY at USD 294398 million and the Indian rupee depreciated by 27% YoY against USD as on August 2012.

As all the broad indicators have altogether turned negative and the policies brought about by the Government failed to revive the economy. India's credit rating has been downgraded by S&P to negative from stable and has been warned of further downgrades, if the economy doesn't pick up. The lack of reforms have hit the investors' sentiment and resulted in decline in foreign investment flows while the forex reserves have also declined in 2012. There were higher expectations from the man behind the stellar reforms implemented back in 1991. However, Dr. Manmohan Singh has been grossly unsuccessful to implement anything meaningful in the two regimes as Prime Minister of India. Series of scams like Telecom 2G, Mining and Coalgate have been unearthed and it seems there are more in the offing. These kinds of situations

give rise to political tensions and period of uncertainty among global investors. Thus, drying the foreign capital flow which is detrimental from growth perspective of India. After building a status of repute, India's image has been stained in the global sphere owing to these negative developments, even if the lack of economic performance be left apart.

INDIA HOLDING UP KEY BILLS

India has been delaying key reforms to push the economic growth of the economy. Although the reforms are unlikely to be as aggressive as those put in place two decades ago, however, the implementation will certainly improve the image of the nation in the global arena. However, there are political hindrance in placing the bills and there implementation, which results in holding up of the key bills.

Some of the important bills pending in the Parliament

2009

- The Indian Trusts (Amendment) Bill, 2009
- The Securities and Exchange Board of India (Amendment) Bill, 2009

2010

- The Direct Taxes Code Bill, 2010
- The Judicial Standards and Accountability Bill, 2010

2011

- The Cable Television Networks (Regulation) Second Amendment Bill, 2011
- The National Highway Authority of India (Amendment) Bill, 2011
- The Lok Pal Bill, 2011
- The Pension Fund Regulatory and Development Authority Bill, 2011

2012

- The Small Industries Development Bank of India (Amendment) Bill, 2012

an amendment to the Act in 1976, two exceptions to this policy were introduced viz.(i) captive mining by private companies engaged in production of iron and steel and (ii) sub-lease for coal mining to private parties in isolated small pockets not amenable to economic development and not requiring rail transport, were allowed.

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In Stock Market Monitor we have covered over 1200 companies appropriately classified into various sectors (109 in numbers). Each sector is given an unique code. The data aims to provide an insight into the financial health of the companies.

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The fields that we have covered are explained below:

Year End

- Year End - The first two digits show the year while the last 2 digits show the calendar month. E.g. 0903 show March 2009 results.
- Equity - The latest fully paid equity capital of the company.
- Net Sales - Net revenue earned by the company during the year.
- Net sales growth_ YoY Sales growth reported by the company during the year.
- EBITDA - Operating profit earned during the year.
- EBITDA % - Operating profit margin.
- PAT - Net Profit reported by the company.
- EPS - Earning per share during the year.
- RONW (%) - Return on net worth.
- ROCE (%) - Return on Capital Employed

Quarter End

- Qtr End - The first two digits show the year while the last 2 digits show the ncalendar month.
E.g. 0903 show March 2009 results.
- Net Sales - Net revenue earned by the company during the quarter.
- Net sales growth - YoY Sales growth reported by the company during the quarter.
- EBITDA % - Operating profit margin.
- PAT % Profit after tax margin.
- EPS Un-annualised earning per share during the quarter.

Current Data

- CMP - Current market price is the closing price as on the particular day.
- 52 W H - 52 high price of the stock on BSE.
- 52W L - 52 low price of the stock on BSE.
- Market Cap. - Market Capitalization is calculated by multiplying the number of equity shares outstanding by the current market price.
- Promoters Holding Latest Promoter's holding

Company Name	Year End										Quarter End					Current Data					
	Year End	Equity	Net Sales	Growth(%)	EBITDA	EBITDA(%)	PAT	EPS	ROCE	RONW	Qtr End	Net Sales	Growth(%)	EBITDA	EBITDA%	PAT%	EPS	CMP	Mcap	52WH	52WL
Kotak Mahindra Bank Ltd.	2012Q3	370.34	8470.42	41.81	2656.54	32.53	1890.53	24.74	8.67	15.51	2498.02	32.10	658.06	26.64	17.75	5.97460.35	34003.64	651.80	108.25	618.25	45.21
Lakshmi Vilas Bank Ltd.	2012Q3	97.53	1619.26	42.88	126.02	15.50	1072.52	10.97	8.67	12.66	4169.82	24.81	46.62	11.13	6.02	2.59 984.45	960.14	106.85	418.25	11.10	
South Indian Bank Ltd.	2012Q3	113.37	3383.43	46.50	572.25	18.16	401.66	3.54	8.60	21.62	10693.43	39.12	207.49	19.40	11.51	1.08 22.00	2486.25	28.30	19.90		
Yes Bank Ltd.	2012Q3	352.99	6007.36	56.07	1450.02	24.42	977.00	27.68	9.26	20.27	1886.34	34.78	459.61	24.37	15.38	8.20272.25	9557.22	395.00	230.55		26.06
Bank - Public Total			50629.25				5190.19				141634.43						32840.83				1608.52
Allahabad Bank	2012Q3	500.03	15527.67	40.95	1945.64	24.15	1945.64	37.28	7.29	18.99	4458.16	25.59	955.61	21.44	11.53	10.28158.55	7550.40	211.40	103.00		55.24
Andhra Bank	2012Q3	559.58	11361.98	36.85	1904.10	24.62	1324.58	23.76	7.98	18.89	3121.49	19.50	703.38	22.53	11.59	6.47123.05	6895.64	135.70	79.00		58.00
Bank Of Baroda	2012Q3	411.12	30485.49	35.42	6304.27	30.86	5216.29	127.66	6.32	27.02	8557.61	28.04	2253.18	26.33	13.31	27.62792.80	31041.77	891.00	606.25		54.31
Bank Of India	2012Q3	573.78	28610.95	39.69	3985.75	23.43	2674.82	47.49	6.45	14.66	7709.17	21.62	1673.56	21.71	11.51	15.45316.95	17320.70	408.00	253.80		62.72
Bank Of Maharashtra	2012Q3	589.59	7213.99	20.88	659.02	21.01	430.88	6.46	6.54	12.80	2038.50	13.28	440.21	21.59	6.89	2.38 47.05	2266.46	58.70	37.75		78.95
Canara Bank	2012Q3	443.00	30815.64	33.98	4096.21	19.28	3247.27	75.43	7.63	16.53	8472.86	18.39	1933.77	16.45	9.15	17.50451.85	20016.96	568.00	306.00		67.72
Central Bank Of India	2012Q3	736.12	19169.83	35.90	659.70	14.80	646.40	6.59	6.71	7.49	5302.62	16.33	792.01	14.95	6.34	4.56101.55	6566.29	111.80	62.30		79.15
Corporation Bank	2012Q3	148.13	13017.78	42.50	1917.58	22.05	1518.11	102.50	7.67	19.53	3650.62	22.57	669.86	18.35	10.14	25.00424.45	6287.49	828.45	335.50		58.25
Dena Bank	2012Q3	350.06	6794.13	34.98	965.92	22.50	803.14	22.94	27.60	20.72	2137.20	39.85	457.92	21.43	11.17	6.82 77.65	2588.77	109.50	47.50		55.24
IDBI Bank Ltd	2012Q3	1278.38	23369.93	25.64	-1931.86	17.36	2031.61	15.89	6.25	13.43	6269.81	11.39	1129.05	18.01	6.82	3.34104.50	10289.22	121.50	77.15		70.52
Indian Bank	2012Q3	429.77	12227.72	30.80	2267.52	28.40	1746.59	40.16	7.72	20.03	3373.80	21.30	840.24	24.90	13.69	10.74216.40	9300.22	265.00	162.00		80.00
Indian Overseas Bank	2012Q3	797.00	17897.08	47.89	1269.71	18.75	1050.13	13.18	7.19	12.18	5060.15	25.89	846.78	16.85	4.84	2.93 94.60	5853.37	119.00	66.20		69.62
Oriental Bank Of Commerce	2012Q3	291.76	15414.88	30.83	1425.76	19.86	1141.56	39.13	7.71	10.72	4287.16	19.20	896.54	20.91	9.13	13.42293.10	8551.52	324.00	190.10		58.00
Punjab & Sind Bank	2012Q3	234.21	6074.50	31.26	614.26	11.74	451.29	18.46	8.01	15.91	1758.26	17.14	177.15	10.08	1.37	1.03 65.70	1465.48	94.65	56.00		78.16
Punjab National Bank	2012Q3	339.18	37447.31	35.92	7171.30	26.90	4974.81	148.16	7.24	20.35	10544.97	26.81	2840.89	25.99	11.81	36.73967.05	30637.32	1091.00	659.00		56.10
State Bank Of Bikaner & Jaipur	2012Q3	70.09	6297.36	31.17	910.67	23.68	852.03	93.15	7.35	18.59	1832.55	30.71	468.91	25.94	9.11	23.96397.75	2784.25	47.00	302.25		75.07
State Bank Of India	2012Q3	671.04	147197.39	29.53	24812.01	27.76	15973.31	228.64	6.55	16.84	40627.06	21.58	10842.33	26.69	12.37	72.64198.70	125012.25	2474.00	1576.00		61.58
State Bank Of Mysore	2012Q3	46.90	5078.43	24.50	458.17	20.68	369.15	78.88	7.10	11.34	1435.44	22.03	295.57	21.67	2.77	8.50576.40	2697.54	60.10	408.10		92.33
State Bank Of Travancore	2012Q3	50.00	6828.76	30.30	747.75	18.29	510.46	102.09	7.32	13.93	2062.90	31.40	339.77	16.47	8.80	36.29611.15	3055.75	671.35	451.00		75.00
Syndicate Bank	2012Q3	601.95	15269.35	33.34	1428.30	21.93	1194.37	21.84	6.88	17.88	4242.50	24.83	841.65	19.84	10.39	7.32101.85	5838.91	121.00	67.45		66.17
UCO Bank	2012Q3	664.71	14623.37	28.68	1363.39	19.21	1108.67	16.68	7.05	19.38	4174.57	22.73	780.42	18.69	8.68	5.45 65.55	4113.38	95.00	44.80		65.19
Union Bank Of India	2012Q3	550.95	21522.48	28.50	2681.38	24.69	1755.76	32.18	6.81	14.40	6069.90	24.48	1267.06	20.87	8.41	7.3249.90	13103.07	273.55	150.10		54.35
United Bank Of India	2012Q3	361.00	7981.09	25.54	648.53	22.97	632.53	15.42	6.64	16.42	2283.81	23.23	546.10	23.91	7.61	4.82 75.00	2983.15	87.15	45.85		81.56
Vijaya Bank Ltd	2012Q3	486.54	7988.13	36.89	649.25	15.40	591.00	9.05	7.60	16.37	2197.31	23.10	258.87	11.78	5.07	2.25 54.90	2594.94	68.90	43.85		55.02
Batteries Total			2637.63				-59.29				619.22						855.47				189.35
Eveready Industries (India) Ltd.	2012Q3	36.34	11005.24	7.44	57.40	4.98	-88.06	-12.11	-6.49	-16.24	266.54	4.53	20.29	7.48	1.24	0.46 36.60	266.04	36.75	16.80		40.85
HBL Power Systems Ltd.	2011Q3	25.30	1230.22	2.76	95.16	7.51	20.06	-6.67	5.98	3.78	20.37	40.54	35.91	12.50	0.08	0.01 17.40	440.22	23.40	13.90		73.65
Nippo Batteries Company Ltd.	2012Q3	3.75	307.36	-2.53	17.18	5.04	8.43	22.48	8.51	5.95	75.38	-3.11	2.16	2.79	0.71	1.47397.90	149.21	515.00	291.00		74.85
Batteries Total			5274.41				531.37				1301.12						7441.21				294.74
ABC Bearings Ltd.	2012Q3	11.55	1767.91	-13.01	30.28	15.66	15.34	13.28	17.93	13.31	37.48	-12.65	6.42	16.92	7.22	237710.90	124.62	113.50	84.25		37.45
FAG Bearings India Ltd.	2011Q2	16.62	1299.33	-24.93	294.81	25.50	175.97	105.88	40.37	27.09	37.85	-19.68	75.64	19.90	12.17	7.822187.50	1973.30	1800.00	978.00		51.33
NRB Bearings Ltd.	2012Q3	19.38	559.97	16.76	115.03	19.41	50.91	5.15	26.57	23.10	139.46	-9.77	26.33	18.59	7.67	1.12 43.50	421.61	50.60	33.50		72.36
SKF India Ltd.	2011Q2	62.73	2416.72	16.84	353.09	17.56	208.49	39.54	33.83	22.42	576.74	-3.19	79.73	17.93	8.07	8.65576.55	3567.62	728.00	535.45		53.58
Timken India Ltd.	2012Q3	63.72	821.47	77.45	126.65	14.23	80.86	12.66	31.56	23.25	169.19	8.68	13.40	7.84	4.04	1.08212.45	1354.05	268.15	163.00		80.02
BPOIT&S Total			6154.92				893.26				1673.22						3979.35				261.53
eCleryx Services Ltd	2012Q3	29.06	472.89	38.23	212.04	44.84	169.77	54.99	67.67	55.05	153.71	54.32	65.75	42.78	32.08	16.89732.25	2124.40	900.00	570.00		54.50
Firstsource Solutions Ltd.	2012Q3	430.78	2254.99	9.72	234.35	10.39	62.21	1.44	5.35	4.36	685.24	32.06	74.51	11.10	3.47	0.67 11.51	495.82	15.14	5.67		19.86
Hinduja Global Solutions Ltd.	2012Q3	20.59	1554.31	44.85	212.92	13.70	106.07	51.52	11.22	9.92	466.70	67.64	58.51	12.54	4.15	9.41326.60	672.44	364.00	280.00		68.14
Spanco Ltd	2012Q3	31.35	1320.93	-50.79	17.81	13.35	27.84	9.29	7.65	4.41	342.46	-21.46	47.85	13.99	2.33	2.46318.55	434.35	138.95	30.50		43.41
Xchanging Solutions Ltd.	2011Q2	111.40	551.81	-87.83	32.10	5.62	537.37	48.24	240.75	0.00	25.11	-87.24	8.31	33.07	15.87	0.38 22.65	252.33	25.65	12.25		75.62
Breweries & Distilleries Total			22088.73				-1094.17				4392.13						24476.78				582.12
Empee Distilleries Ltd	2011Q3	19.01	888.15	-5.02	48.28	5.21	15.40	8.10	6.59	6.35	251.81	67.63	25.08	7.10	-0.81	0.35 90.70	172.41	87.95	52.10		70.52
Globus Spirits Ltd.	2011Q3	19.76	381.35	43.91	65.18	12.50	39.93	20.21	26.99	21.81	143.27	25.41	-18.94	10.33	5.19	4.14100.65	198.86	134.00	87.10		67.14
Khoday India Ltd.	2011Q3	37.59	137.43	4.13	13.41</																

Company Name	Year End					Quarter End					Current Data													
	Year End	Equity	Net Sales	Growth(%)	EBITDA	EBITDA(%)	PAT	EPS	ROCE	RONW	Qtr End	Net Sales	Growth(%)	EBITDA	EBITDA%	PAT%	EPS	CMP	Mcap	52WH	52WL	PR. Holding		
Ultratech Cement Ltd.	2012/03	274.07	19235.70	38.41	4564.73	21.23	2397.26		87.69	20.64	2044	5074.76	16.62	1576.61	27.04	15.29	28.401147.35	31443.49	2024.65	1056.95		63.34		
Visaka Industries Ltd.	2012/03	15.88	750.45	35.43	83.05	10.23	34.34		21.62	22.03	2054	280.19	33.84	32.45	18.60	10.73	18.95	10.86	136.73	137.15	57.05	37.65		
Chemicals/Pharma/Specialty Total			5095.49				164.63				1196.98						2878.92					400.56		
Cera Sanitaryware Ltd.	2012/03	6.33	319.39	31.46	60.21	17.94	32.04		25.32	33.55	25.55	90.51	40.03	17.21	17.94	9.63	7.30192.65	243.80	373.90	158.00		55.36		
HSIL Ltd.	2012/03	13.21	1462.82	33.52	254.90	16.27	93.55		14.16	15.18	11.41	320.50	5.50	58.02	16.54	5.20	2.76164.10	1083.82	207.00	104.00		51.57		
Kajaria Ceramics Ltd.	2012/03	14.72	1313.03	37.74	207.87	14.76	81.85		10.99	47.00	32.44	356.04	31.23	53.88	13.99	5.80	3.02115.85	852.47	202.85	84.00		63.51		
Nitco Ltd.	2012/03	32.50	938.37	31.56	85.49	8.89	-56.85		-17.44	1.59	-11.22	201.77	8.90	-29.77	-14.72	-38.86	-24.10	45.40	148.00	52.30	18.50		48.90	
Restile Ceramics Ltd.	2011/03	98.29	28.71	-34.55	-10.18	-32.19	-16.72		-1.70	-16.77	-23.24	0.21	-96.69	-1.30	-613.74	-1418.48	-4.20	12.64	124.22	13.20	3.17		72.36	
Rushil Decor Ltd.	2012/03	14.40	153.13	24.90	18.61	11.69	5.66		3.93	14.05	11.98	38.26	16.60	5.90	14.93	3.89	1.07196.00	282.24	301.55	113.70		55.55		
Somany Ceramics Ltd.	2012/03	6.90	879.04	22.10	75.39	8.10	25.11		7.28	28.69	21.86	189.68	10.83	17.89	9.40	2.77	1.53	41.85	144.37	59.70	28.50		63.31	
Chemicals Total			28945.01				2725.65				8912.17						25928.55					1732.88		
Aarti Industries Ltd.	2012/03	39.56	1673.31	15.16	352.89	8.16	90.03		13.05	23.75	16.44	437.73	15.09	69.82	15.55	5.58	3.16	48.25	354.83	84.40	39.65		55.09	
Aditya Birla Chemicals (India) Ltd	2012/03	23.39	614.54	158.39	174.11	25.96	4.28		1.84	13.72	11.21	178.15	76.45	55.36	30.84	4.33	3.32	98.85	231.18	98.90	62.75		56.31	
BASF India Ltd.	2012/03	43.29	3515.94	14.75	210.98	5.64	100.86		23.30	14.45	10.00	1288.84	27.14	124.64	9.65	5.55	16.56984.75	2574.41	692.05	427.05		73.33		
Chembond Chemicals Ltd.	2012/03	6.36	228.41	10.04	26.30	10.51	13.83		19.70	27.93	18.63	61.50	15.76	4.57	7.32	2.27	2.75193.50	123.07	213.90	132.00		66.84		
DCW Ltd.	2012/03	40.62	1184.12	11.89	130.58	10.20	30.67		1.51	10.06	7.64	356.64	35.64	59.89	16.69	6.55	1.14	8.84	174.30	23.90	7.20		42.61	
Deepak Nitrite Ltd.	2012/03	10.45	789.64	17.81	60.50	7.20	23.08		22.08	11.37	9.47	206.57	25.48	17.24	8.27	5.80	11.57170.05	177.77	187.85	136.10		55.93		
Elastas Beck India Ltd.	2011/12	7.93	266.78	6.30	41.01	14.00	24.74		31.20	20.57	14.13	71.23	12.75	9.97	13.94	8.53	7.691848.00	1465.04	2599.95	1341.10		88.55		
Fineotex Chemical Ltd.	2011/03	11.23	28.24	36.13	6.48	21.17	4.25		3.79	20.67	13.87	9.05	19.45	1.72	17.27	10.55	0.93268.25	301.24	244.00	17.40		62.50		
Fosco India Ltd.	2011/12	6.39	230.00	23.69	41.97	16.62	25.28		39.59	45.42	35.06	63.32	14.22	10.02	16.75	9.40	9.37522.10	333.44	791.00	501.15		75.00		
GHCL Ltd.	2012/03	100.02	1973.93	24.30	365.64	17.59	44.50		4.45	15.26	8.66	550.17	35.73	91.84	15.70	5.32	29.33	36.95	369.57	43.65	27.30		17.60	
Grauer & Well (India) Ltd.	2012/03	22.67	334.24	18.12	55.54	14.21	23.42		1.03	20.85	17.13	71.01	8.61	14.32	19.77	7.00	2.33	6.38	144.64	7.80	4.80		69.21	
Gujarat Alkalies & Chemicals Ltd.	2012/03	73.44	1710.97	19.26	399.09	21.28	153.61		20.92	12.79	9.95	438.51	4.89	118.59	26.89	12.53	7.53141.90	1042.07	146.95	100.00		35.72		
Gujarat Fluorochemicals Ltd.	2012/03	10.99	2830.16	96.01	1274.67	44.12	775.77		71.01	35.99	34.00	584.44	16.07	284.94	48.66	27.16	14.47329.00	5811.07	561.00	317.00		70.03		
Hindustan Organic Chemicals Ltd.	2011/03	67.17	667.36	39.43	73.35	9.80	26.39		3.91	15.02	0.00	151.93	36.04	-21.56	-14.17	-22.69	-5.33	22.10	148.45	27.10	15.35		58.78	
India Glycols Ltd.	2012/03	27.88	2707.12	53.63	353.17	11.42	67.41		24.18	11.63	16.59	944.10	52.22	177.44	16.32	3.90	2.92	9.05	82.05	123.08	147.10	78.05		64.79
Jayant Agro-Organics Ltd.	2012/03	7.50	1832.26	53.87	94.98	9.18	31.35		20.30	22.66	23.84	462.83	-3.52	32.96	7.00	2.92	9.05	82.05	123.08	147.10	78.05		64.79	
Kanoria Chemicals & Inds. Ltd.	2012/03	28.15	290.60	-40.91	42.87	13.49	305.69		54.30	61.56	82.14	58.41	-46.57	7.81	13.26	4.36	0.46	32.30	181.84	39.35	23.55		57.05	
Maharashtra Polybutenes Ltd.	2011/03	15.59	94.97	16.70	8.49	8.22	6.86		0.44	21.47	31.50	6.99	-77.47	1.55	19.22	5.13	0.03	13.66	212.97	17.75	6.13		70.96	
National Peroxide Ltd.	2012/03	6.75	154.62	-15.21	49.70	29.27	27.86		48.48	28.31	19.92	49.29	101.99	19.13	38.74	22.37	19.22446.85	256.80	536.85	312.00		70.09		
Navin Fluorine Int'l. Ltd.	2012/03	9.76	724.67	68.24	326.29	43.44	215.28		223.01	53.21	62.76	156.51	-19.71	34.28	21.85	12.32	19.81354.90	346.42	437.70	276.00		38.83		
Nocil Ltd.	2012/03	160.79	483.36	65.25	58.38	11.27	34.55		1.15	12.78	10.71	127.69	9.08	14.50	11.31	6.78	0.54	16.10	258.87	20.05	15.80		36.66	
Onkar Specialty Chemicals Ltd.	2012/03	18.63	169.51	56.73	36.37	20.55	16.00		8.15	26.32	16.19	51.68	21.42	10.93	21.15	9.47	2.49	64.45	122.47	88.80	49.75		60.17	
Oriental Carbon & Chemicals Ltd.	2012/03	10.30	217.82	36.99	59.93	26.63	31.46		30.55	26.56	23.03	55.74	19.62	16.92	30.31	15.70	8.50116.65	128.16	146.80	82.10		56.16		
Pidilite Industries Ltd.	2012/03	50.77	3126.57	17.66	527.11	16.05	322.64		6.39	33.25	26.67	997.80	18.07	205.01	20.45	12.75	5.26215.55	8404.12	224.00	133.55		70.75		
Rhodia Specialty Chemicals India Ltd.	2011/12	3.38	230.78	55.68	7.66	2.90	-5.67		-16.79	-1.17	-13.59	63.38	-1.51	3.44	5.46	0.33	6.02665.10	123.74	44.00	347.00		73.87		
Solar Industries (India) Ltd.	2012/03	17.32	957.58	42.11	194.68	18.97	111.41		58.42	38.88	31.19	288.10	18.84	57.87	18.57	10.87	19.70796.00	1327.00	1024.00	667.00		74.92		
Standard Industries Ltd.	2012/03	32.16	10.50	54.11	-3.56	-33.88	-10.45		-1.58	-6.89	-7.26	1.58	7.86	-0.49	-26.63	-12.43	-0.04	23.65	152.14	25.20	14.25		20.12	
Sukhji Starch & Chemicals Ltd.	2012/03	7.38	358.58	49.44	45.04	11.29	20.83		28.26	20.63	15.07	88.84	1.49	8.30	9.32	3.46	4.17248.80	183.61	285.00	145.05		58.85		
Vikas WSP Ltd.	2012/03	13.74	1063.57	94.79	300.03	28.21	154.68		11.25	23.17	15.48	977.48	569.47	259.37	25.76	15.95	11.68	13.01	178.81	75.55	9.36		51.29	
Vinall Organics Ltd.	2012/03	8.87	447.46	38.68	97.83	20.60	54.81		11.10	31.29	33.14	112.68	26.32	22.50	19.72	10.86	2.51	67.60	333.76	114.45	60.55		74.99	
Cigarettes/Tobacco Total			29146.72				6645.95				7280.66						15885.66					103.21		
Godfrey Phillips India Ltd.	2012/03	10.40	1910.50	17.33	355.93	10.51	191.05		174.54	26.22	20.82	474.56	11.60	65.19	7.27	3.13	26.93500.60	3640.20	3944.00	2349.00		71.05		
ITC Ltd.	2012/03	781.84	26551.79	17.62	10015.62	27.68	6322.39		8.00	50.70	35.38	6652.21	15.34	254.10	26.74	16.83	2.05195.95	153089.96	274.90	189.30				
VST Industries Ltd.	2012/03	15.44	684.43	17.89	235.48	14.08	142.81		92.29	76.92	52.11	153.89	5.21	59.17	12.05	7.33	19.781376.45	2125.50	2025.00	1025.00		32.16		
Compressors / Pumps Total			6171.95				212.89				1289.84						3702.33					291.92		
Dynamic Technologies Ltd.	2012/03	5.41	1508.53	200.95	151.81	9.77	24.64		45.55	16.23	19.39	376.50	6.42	36.61	9.61	0.87	6.111006.65	545.07	1288.90	590.00		55.33		
Elgi Equipments Ltd.	2012/03	15.85	991.69	5.																				

Company Name	Year End										Quarter End					Current Data							
	Year End	Equity	Net Sales	Growth(%)	EBITDA	EBITDA(%)	PAT	EPS	ROCE	RONW	Qtr End	Net Sales	Growth(%)	EBITDA	EBITDA%	PAT%	EPS	CMP	Mcap	52WH	52WL	PR. Holding	
Havells India Ltd.	2012/03	62.39	6518.20	16.13	898.69	9.85	969.92	29.65	37.36	45.97	1032.80	25.59	122.44	11.83	7.73	6.4236175	451373	639.90	335.00			61.56	
Mirc Electronics Ltd.	2012/03	14.16	1675.16	-13.73	227.9	1.29	-38.72	-2.73	-1.32	-16.05	352.22	-23.39	-3.20	-0.91	-4.83	-1.20	19.50	276.42	20.65	10.60		55.09	
Videocon Industries Ltd.	2011/12	303.01	13415.26	-9.13	1367.42	9.99	-1363.50	-44.93	1.55	-17.46	3018.02	-7.18	580.31	19.19	1.66	1.5717095	5173.70	196.00	161.10			64.87	
Consumer Food Total			80670.04				2836.49				19909.12							80667.16				1438.16	
Agro Tech Foods Ltd.	2012/03	24.37	704.54	-2.24	56.65	8.03	36.23	14.89	25.18	18.77	170.24	3.58	9.47	5.55	3.20	2.2440345	983.18	517.00	340.00			51.77	
Britannia Industries Ltd.	2012/03	23.89	5485.37	19.00	370.01	6.67	1997.73	16.71	39.49	54.33	1221.62	10.76	82.94	6.75	3.54	3.6445495	5434.41	599.90	434.00			50.96	
Camsion Bio Technologies Ltd	2011/03	18.13	98.74	23.45	23.45	23.75	22.01	12.14	24.44	25.26	26.80	2.65	7.85	29.28	25.85	3.82	89.50	126.00	77.00	36.50		31.56	
DFM Foods Ltd.	2012/03	10.00	169.42	41.21	22.77	13.44	10.01	10.36	36.99	39.21	50.19	47.49	6.22	12.38	3.92	1.9718900	189.03	296.85	166.10			69.02	
GlassonBire Consumer Healthcare Ltd.	2011/12	42.06	2685.51	16.45	589.70	20.82	355.21	84.46	51.68	33.76	729.73	11.69	167.91	22.14	14.06	25.3422710	9550.81	3114.00	2179.00			43.16	
Gokul Refills and Solvent Ltd.	2012/03	26.38	6500.49	34.34	43.72	6.07	-108.07	-8.20	0.69	-26.94	1774.12	28.63	55.18	3.09	-1.09	-1.48	85.20	1123.75	101.00	39.55		69.76	
Gujarat Ambuja Exports Ltd.	2011/03	27.67	1961.05	37.14	160.36	8.12	93.19	6.74	19.43	20.05	553.50	50.69	49.15	8.84	4.81	1.93	62.70	314.06	26.50	16.60		64.25	
Hatsun Agro Products Ltd.	2012/03	10.77	1903.54	19.28	112.46	7.01	26.20	2.47	34.48	26.54	489.71	32.09	38.36	7.82	2.83	1.29	220.50	615.53	99.70	54.70		71.16	
Jubilant FoodWorks Ltd.	2012/03	65.08	2101.88	50.22	189.86	18.63	103.29	15.87	60.21	42.36	314.45	45.00	59.19	18.82	10.29	43.970730	5627.96	1397.00	633.15			56.77	
JVL Agro Industries Ltd.	2011/03	12.84	2180.79	76.71	86.14	3.95	50.20	3.90	17.10	25.07	1002.04	63.67	25.20	2.51	1.65	1.18	15.00	192.66	21.00	12.60		53.82	
Kaveri Seed Company Ltd.	2012/03	13.70	372.44	59.38	79.53	21.35	58.10	42.40	26.73	27.03	479.58	99.15	105.40	21.98	20.98	73.4242505	582.41	1284.10	40.00			65.05	
Kohinoor Foods Ltd.	2012/03	28.19	1078.38	5.25	373.30	34.68	188.65	66.91	26.03	76.42	247.26	25.93	32.00	12.94	1.26	1.10	45.85	192.27	47.00	25.05		48.40	
KRBL Ltd.	2012/03	24.31	1631.35	5.62	237.35	14.55	73.03	3.00	21.36	10.71	516.45	64.87	98.49	19.07	6.59	1.40	24.90	605.35	27.00	12.75		56.78	
Kwality Dairy (India) Ltd.	2012/03	20.32	2416.23	50.26	166.72	16.90	92.35	4.54	23.34	67.88	815.21	69.13	54.55	6.69	3.96	1.4316880	3429.79	215.40	27.00			44.97	
Lakshmi Energy & Foods Ltd.	2011/09	12.64	1028.87	-11.47	149.05	14.49	12.69	1.98	6.73	1.69	272.38	11.63	54.02	19.78	2.92	1.26	23.65	148.44	23.20	13.05			74.88
LT Foods Ltd.	2012/03	26.12	1421.76	-12.80	177.84	12.45	-2.02	-0.47	27.57	-0.79	581.40	135.89	68.93	11.78	1.30	2.96	44.20	114.44	56.15	32.05			58.49
Mount Everest Mineral Water Ltd.	2012/03	34.00	18.88	-12.87	0.30	1.61	-1.84	-0.48	-3.61	-3.70	48.70	1.47	0.02	21.74	1.37	0.02	71.70	243.75	116.45	47.00			50.24
Murlidhar Industries Ltd.	2011/03	11.80	736.34	28.80	8.31	1.13	-197.00	-33.38	-3.82	95.33	239.07	9.05	6.89	2.88	-20.44	-6.78	23.35	168.37	27.80	13.25			30.66
Nestle India Ltd.	2011/12	96.82	7490.82	19.76	1550.32	20.20	961.50	99.73	90.12	90.31	1986.58	12.68	443.82	22.26	12.34	25.51423300	40812.77	5024.35	3930.00			62.76	
Rei Agro Ltd.	2012/03	95.80	5382.40	44.52	999.40	16.57	388.93	4.15	26.37	15.50	1981.80	152.59	199.92	10.09	1.64	0.34	24.65	2361.43	24.80	7.80			49.59
Ruchi Infrastructure Ltd.	2012/03	20.52	2971.26	43.96	77.94	2.62	9.60	0.31	9.41	5.12	383.93	-61.17	14.98	3.90	0.53	0.10	18.50	379.69	25.40	12.50			52.29
Ruchi Soya Inds. Ltd.	2012/03	66.67	30269.94	66.47	1067.21	3.52	87.97	2.60	12.11	3.99	5002.44	-15.17	214.84	4.29	0.85	1.2812470	4152.74	115.40	66.80			54.00	
Sanmaria Agro Oils Ltd.	2011/03	17.40	1562.52	39.92	70.88	4.54	30.99	0.89	12.89	9.92	461.49	15.49	28.33	5.68	3.53	0.47	17.75	617.79	49.50	9.80			70.05
Usher Agro Ltd.	2011/06	38.06	960.75	0.00	76.22	13.59	35.22	9.27	11.04	14.94	2032.25	25.08	25.00	12.30	3.69	1.9712385	471.36	131.00	34.35			29.11	
Venky'S (India) Ltd.	2012/03	9.39	990.29	16.26	84.38	8.50	41.96	43.72	16.18	13.92	306.63	39.58	37.71	11.98	6.39	2.14439610	372.00	853.40	322.05			58.12	
Zydus Wellness Ltd.	2012/03	39.07	331.45	-1.46	86.25	24.93	68.59	17.32	49.82	41.73	94.37	4.00	18.90	18.26	13.25	3.4553290	2082.15	609.00	320.00			72.54	
Courier Services Total			1492.27				1227.78				430.06							3851.40				81.03	
Blue Dart Express Ltd.	2011/12	23.73	1492.27	29.77	201.59	13.51	122.78	52.34	29.75	20.32	430.06	15.94	65.46	15.16	9.41	17.12162315	3851.40	2205.00	1380.00			81.03	
Diamond & Jewellery Total			73722.41				1947.13				17149.38							10559.87				780.05	
C Mahendra Exports Ltd.	2012/03	60.00	3510.08	4.28	299.00	8.52	161.47	26.65	14.84	21.19	386.72	-17.85	46.16	11.94	0.07	0.05175505	1050.30	190.00	81.00			75.00	
Gitanjali Gems Ltd.	2012/03	91.12	12498.28	33.28	1024.17	8.19	489.50	53.47	30.12	17.43	3384.73	31.38	356.67	10.51	4.46	16.3548470	3009.96	443.40	286.20			58.78	
Goenka Diamond & Jewels Ltd.	2012/03	31.70	571.93	1.95	34.54	6.04	21.48	6.75	8.97	7.83	121.65	23.99	13.86	11.40	5.26	2.88	39.60	125.53	225.00	28.20			72.36
Kanani Industries Ltd.	2012/03	8.99	165.55		3.19	1.93	0.88	0.38	0.00	0.00	20.75	-38.48	0.28	1.36	-2.76	-0.3215000	289.82	219.00	93.10			74.83	
Rajesh Exports Ltd.	2012/03	29.53	25653.85	24.93	803.30	3.13	412.43	13.97	17.09	23.01	4967.15	5.16	148.57	2.99	1.98	3.33121300	3634.65	151.00	110.05			51.65	
Renaissance Jewellery Ltd.	2012/03	19.08	951.62	10.35	70.88	7.45	33.53	17.58	21.17	11.75	185.75	1.55	-4.35	-2.34	-4.76	-4.63	93.80	178.97	102.90	60.00			73.26
Shree Ganesh Jewellery House Ltd.	2012/03	60.68	10120.97	73.30	707.34	6.99	461.03	75.97	42.03	34.05	2995.77	17.43	162.25	5.42	3.05	15.30144100	874.43	159.90	65.20			70.60	
Shrenuj & Company Ltd.	2012/03	15.28	3150.59	28.25	232.56	7.38	69.62	9.21	9.80	15.72	713.66	5.55	49.31	6.91	1.78	1.66	60.30	458.50	90.50	54.00			62.22
Suashish Diamonds Ltd.	2011/03	20.76	1101.55	-9.48	121.65	11.04	69.91	33.00	6.88	10.71	2076.95	12.38	29.20	10.78	5.91	7.7111785	247.00	158.90	88.10			89.43	
Surana Corporation Ltd.	2012/03	21.86	8666.00	62.90	146.45	1.69	67.70	30.97	28.24	25.23	2279.16	22.49	44.55	1.95	1.07	11.20	97.55	213.23	113.00	62.20			55.89
Thangamam Jewellery Ltd.	2012/03	13.72	1131.51	71.99	118.06	10.43	59.06	43.05	38.32	51.85	358.41	60.63	31.87	8.89	4.22	11.03146500	200.92	240.00	140.00			68.81	
Wissam Diamonds and Jewellery Ltd.	2012/03	103.47	6200.49	26.67	222.75	3.59	101.71	11.36	11.91	8.61	1464.84	29.17	36.90	2.52	1.39	1.91	44.70	298.79	59.00	21.00			27.22
Diesel Engines Total			6368.93				900.48				1770.38							14451.32				217.68	
Cummins India Ltd.	2012/03	55.44	4117.22	1.85	820.58	18.61	891.27	21.33	40.66	30.72	1241.36	21.48	270.98	21.53	14.34	6.5141295	11446.97	5177.00	322.00			51.00	
Greaves Cotton Ltd.	2012/03	48.84	1789.32	39.73	242.79	12.37	188.93	7.74	43.96</														

Company Name	Year End	Year End											Quarter End						Current Data		
		Equity	Net Sales	Growth(%)	EBITDA	EBITDA(%)	PAT	EPS	ROCE RONW	Qtr End	Net Sales	Growth(%)	EBITDA	EBITDA(%)	PAT%	EPS	CMP	Mcap	52W High	52W Low	PR. Holding
MIC Electronics Ltd.	2011/06	20.50	228.62	-17.63	63.50	27.21	33.92	3.31	11.10	8.69	23.91	-59.33	7.27	30.22	1.45	0.03	11.71	120.03	13.18	4.34	8.85
Sweetlet Energy Systems Ltd.	2012/03	10.11	599.49	17.50	56.71	9.00	34.97	34.41	17.80	12.85	65.46	-45.20	-0.23	-0.34	727.12	475.74	192.35	194.39	309.00	132.00	65.12
V-Guard Inds Ltd	2012/03	23.85	933.63	36.75	95.69	9.52	50.80	17.02	40.16	26.55	327.25	37.26	34.80	10.57	6.27	6.92	207.30	620.53	457.45	141.25	66.04
Engineering Total		22248.80				1775.42					4226.26						24698.49				1190.35
AIA Engineering Ltd.	2012/03	18.86	1416.67	22.06	290.35	19.63	181.20	19.13	22.48	15.84	424.67	60.76	8.68	19.81	12.35	5.73	1310.55	2923.12	395.30	250.10	61.65
Disa India Ltd.	2011/12	1.51	153.99	43.06	37.15	21.23	22.67	1500.08	70.80	45.91	29.68	3.63	4.66	16.81	7.90	15.61	1508.00	227.74	3944.45	1401.10	86.49
Engineers India Ltd.	2012/03	168.47	3923.01	46.52	852.33	24.28	643.87	19.11	41.69	30.00	719.99	-15.65	224.15	31.13	21.43	4.58	253.80	8551.45	288.50	195.00	80.40
GMM Pfaunder Ltd.	2012/03	2.92	252.44	29.50	21.61	0.88	9.93	6.80	13.65	9.08	42.08	1.65	5.48	12.64	6.49	1.92	94.90	138.72	122.35	72.05	75.62
Gujarat Apollo Inds. Ltd.	2011/03	16.58	299.51	11.49	58.70	18.16	34.85	19.69	24.82	20.37	31.13	7.05	3.74	11.52	5.26	1.03	214.00	205.53	154.75	112.00	50.69
Hercules Hoists Ltd.	2012/03	1.60	121.00	1.38	46.35	34.90	30.92	9.66	35.20	24.60	28.09	-4.60	10.99	39.06	26.14	2.02	1201.85	389.92	164.45	95.28	69.53
Ion Exchange (India) Ltd.	2012/03	13.23	721.62	16.79	42.03	5.96	11.20	7.29	17.57	8.50	145.62	10.10	10.08	6.63	2.64	2.98	125.15	174.66	155.00	84.05	40.67
Jalhind Projects Ltd.	2011/03	7.26	437.55	6.91	85.56	25.59	25.59	35.41	23.04	28.07	118.91	14.99	26.63	23.29	2.80	2.82	132.90	122.85	195.00	96.00	69.17
Kalindae Rail Nieman (Engineers) Ltd.	2011/03	12.25	229.64	41.48	24.94	10.86	6.68	5.62	12.24	3.98	51.70	-1.52	6.31	12.20	3.89	1.62	111.65	138.41	126.00	63.05	15.65
Konnametal India Ltd.	2011/06	21.98	595.65	36.44	150.36	27.84	89.55	40.29	42.97	29.78	143.29	-4.92	28.32	19.74	10.52	6.87	791.00	1738.48	1247.00	640.80	88.16
Manugraph India Ltd.	2012/03	6.08	450.61	37.49	65.84	13.76	-26.57	-8.74	-3.09	-12.14	89.98	7.30	6.62	10.57	4.89	1.01	48.00	145.99	65.60	43.10	57.06
Minerals Bharti Engg. Company Ltd.	2012/03	31.09	2643.18	10.49	201.32	17.53	66.27	21.11	20.54	19.48	423.12	17.53	36.47	8.52	2.04	2.81	118.55	368.62	130.90	78.75	32.28
Om Metals Infraprojects Ltd.	2011/03	9.83	233.35	18.67	65.68	27.79	26.64	2.97	11.76	7.32	62.76	45.83	13.38	21.19	8.42	0.55	28.45	254.72	38.40	19.75	69.63
Sanghvi Movers Ltd.	2012/03	8.66	450.47	24.70	336.41	74.68	101.77	23.51	26.36	17.42	96.27	-7.82	78.02	78.50	20.92	4.73	122.80	531.58	126.95	84.50	45.45
Texmaco Rail & Engineering Ltd.	2012/03	18.20	767.43	-18.23	156.65	16.57	93.06	5.11	30.00	20.22	148.09	-39.09	33.12	20.17	16.62	1.10	80.00	145.26	88.30	47.05	63.25
Thermax Ltd.	2012/03	23.83	6091.21	14.95	684.92	10.99	392.14	33.87	36.57	26.64	973.05	-5.79	115.10	11.70	6.83	5.64	685.00	5786.23	570.45	388.00	61.98
TL Ltd.	2012/03	10.03	1378.86	0.20	88.35	6.30	15.34	15.29	16.97	4.61	233.27	-33.22	4.23	1.80	-6.52	-15.24	400.00	401.21	431.00	185.00	65.90
TRF Ltd.	2012/03	11.00	1327.41	19.20	78.33	5.77	13.42	11.99	18.39	8.71	255.33	-6.13	-4.29	-1.68	-8.62	-19.92	325.55	362.65	384.50	195.25	34.30
Veritas (India) Ltd.	2011/03	2.42	615.74	179.60	30.71	4.99	24.27	10.03	27.92	26.24	204.57	7.88	3.90	1.91	1.53	1.30	258.70	626.31	274.35	65.90	66.97
Windsor Machines Ltd.	2012/03	12.99	229.45	-9.57	20.66	8.35	11.43	1.76	61.07	92.04	34.67	-40.77	-1.40	-3.97	-6.88	-0.37	23.60	150.03	25.35	10.65	65.70
Engineering - Construction Total		191033.35				6632.66					42121.15						150320.89				2092.60
ARSS Infrastructure Projects Ltd.	2012/03	14.54	1182.74	-5.31	176.17	14.89	-29.61	-19.95	19.38	-6.83	142.66	-67.46	26.87	18.63	-18.39	-17.68	632.55	486.34	373.90	34.55	22.91
Atlanta Ltd.	2011/03	16.30	294.15	40.55	107.32	37.77	44.00	5.40	13.42	15.21	35.39	-22.40	14.74	41.66	7.48	0.32	61.75	503.26	72.55	34.15	73.65
C&C Constructions Ltd.	2011/06	23.39	1280.01	10.14	252.02	19.69	42.64	18.31	14.20	7.83	275.54	-44.48	23.38	8.44	-22.83	-24.86	114.50	287.81	124.00	42.50	59.60
Consolidated Construction Consortium Ltd.	2012/03	36.96	1127.53	73.94	109.84	9.10	-10.02	-0.54	12.77	-1.61	482.44	-4.82	15.24	3.16	-3.23	-0.84	20.05	370.48	24.50	12.95	50.80
Era Infra Engg. Ltd.	2012/03	36.37	4365.98	13.98	894.34	20.25	148.20	8.16	20.15	8.51	1037.14	18.73	208.15	20.07	4.11	2.35	154.35	2806.51	182.85	91.95	59.99
Gammon India Ltd.	2012/03	27.16	8140.34	-7.91	965.13	11.73	-113.54	-7.74	9.86	-9.96	1262.15	-9.25	103.66	8.21	-1.55	-1.43	70.40	960.71	74.00	36.00	34.97
Gammon Infrastructure Projects Ltd.	2012/03	145.75	102.99	19.75	66.42	64.49	32.94	0.45	8.32	5.51	149.91	69.49	104.17	66.98	7.65	0.16	13.66	995.49	16.05	9.21	75.53
Gayatri Projects Ltd.	2012/03	23.09	2397.59	62.37	318.22	14.47	-8.14	2.32	5.24	-1.55	404.22	0.69	56.52	13.98	1.99	3.38	121.14	170.12	168.55	75.55	63.47
GMR Infrastructure Ltd.	2012/03	399.24	7642.06	31.44	1902.94	22.46	-1058.84	-1.55	20.7	-14.38	2533.56	23.33	708.38	27.65	-4.29	-0.24	26.55	10334.41	34.40	17.60	71.43
Hindustan Construction Company Ltd.	2012/03	60.66	8157.63	14.00	512.00	6.28	-589.90	-8.61	1.31	-60.35	968.44	-8.36	11.01	11.86	-3.20	-0.51	28.20	1710.64	33.00	14.90	39.86
IL&FS Engineering and Construction Co. Ltd.	2011/03	77.37	1110.03	1.02	1.98	0.18	2.44	0.32	5.57	2.61	354.34	46.36	23.04	6.22	-8.67	-4.49	92.50	716.57	96.70	48.25	34.56
IL&FS Transportation Networks Ltd.	2012/03	194.27	5605.62	28.47	1612.58	28.77	538.88	25.50	18.54	21.54	1579.56	44.51	501.21	31.73	8.47	6.27	201.40	3912.55	224.30	143.10	72.46
IRB Infrastructure Developers Ltd.	2012/03	332.36	3133.02	36.50	1498.71	47.84	496.01	14.92	17.68	18.76	979.78	22.27	45.72	16.74	14.25	4.27	162.95	5415.87	210.15	100.25	67.55
ITD Cementation India Ltd.	2011/12	11.52	1708.23	19.13	176.17	10.32	22.58	19.60	13.82	6.08	402.89	-5.49	49.25	12.22	1.59	5.56	148.95	172.56	259.90	111.00	69.57
IVRCL Ltd.	2011/03	53.40	6837.64	16.93	762.83	11.13	29.46	1.89	0.85	1.09	1191.54	6.21	169.29	14.03	-0.50	0.20	36.30	989.25	78.20	20.20	11.21
Jaijprakash Associates Ltd.	2012/03	425.29	14803.68	30.86	5786.64	36.96	947.08	2.98	8.45	8.67	2963.57	2.11	844.35	28.07	4.62	0.65	70.00	14885.03	88.90	50.45	46.72
KNR Construction Ltd.	2012/03	28.12	892.23	-15.16	145.90	16.35	49.15	16.64	19.73	12.57	158.64	-25.35	33.25	21.03	7.14	0.42	104.55	294.03	152.95	81.60	74.01
Lanco InfraTech Ltd.	2012/03	240.78	10168.96	32.03	1938.60	19.18	123.76	-0.29	5.38	27.67	3497.79	87.28	432.59	12.37	-10.97	-1.85	15.95	3840.45	25.10	8.50	72.11
Larsen & Toubro Ltd.	2012/03	122.48	64313.11	23.58	11391.44	17.54	4690.96	76.64	15.38	17.57	11955.35	26.08	1692.83	14.02	7.15	14.09	1404.25	8522.30	1619.00	971.00	
Madhucon Projects Ltd.	2011/03	7.38	685.52	-49.58	90.45	13.19	-169.59	-21.30	0.16	-21.24	336.16	2.11	48.45	14.41	2.09	0.95	70.50	520.25	74.00	27.80	57.84
Man InfraConstruction Ltd.	2012/03	49.50	907.60	-11.81	157.99	22.61	67.18	10.98	17.59	10.92	135.00	26.61	33.03	24.28	15.96	4.40	120.20	594.99	22.15	90.00	66.56
MBL Infrastructures Ltd.	2012/03	17.51	1265.27	26.33	172.99	13.67	72.90	41.39	34.84	23.09	271.91	-13.14	37.42	13.76	5.48	0.00	128.55	225.14	200.00	93.10	57.32
NCC Ltd.	2012/03	51.32	6665.16	6.99	919.21	13.79	68.01	2.14	11.89	25.57	1792.53	12.01	127.71	12.70	1.12	0.79	62.55	1604.93	66.70	28.20	20.26
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Stock Market Monitor

Company Name	Year End										Quarter End					Current Data						
	Year End	Equity	Net Sales	Growth(%)	EBITDA	EBITDA(%)	PAT	EPS	ROCE	RONW	Qtr End	Net Sales	Growth(%)	EBITDA	EBITDA%	PAT%	EPS	CMP	Mcap	52WH	52WL	PR Holding
Tata Chemicals Ltd.	201203	254.76	13806.06	24.82	2471.47	17.60	1039.91	32.88	14.70	17.52	3020.89	3.33	533.07	4.22	22320.40	8162.39	374.50	287.80	374.50	287.80		31.06
Zuari Global Ltd.	201203	29.44	1877.51	-75.30	110.71	5.86	-268.29	-74.01	-17.47	-23.50	12.14	-98.90	6.40	170.63	37.18	1.6055345	1629.39	608.00	120.20	120.20		58.19
Fin Production, Distribution & Exportation Ltd.			4209.35				-260.11				934.07							4891.39				75.63
DQ Entertainment (International) Ltd.	201203	79.28	227.20	9.31	104.89	46.08	33.02	4.17	13.06	8.82	30.93	10.62	4.20	13.56	-29.38	-1.15	38.35	288.19	35.80	17.40		67.00
Fame India Ltd.	201203	55.27	226.12	15.10	21.40	9.47	-11.96	-2.16	-3.17	-10.07	59.62	15.88	5.51	9.08	-2.04	-0.22	43.53	157.08	73.90	32.48		74.40
Inox Leisure Ltd.	201203	61.90	644.86	74.14	80.83	12.53	-1.91	0.68	4.44	-0.48	117.03	17.63	20.04	16.99	4.65	0.89	53.85	333.31	70.45	35.85		66.57
K Sera Sera Ltd.	201103	207.94	255.75	10.07	76.63	29.97	71.13	3.42	13.44	13.90	24.62	-43.89	0.47	1.93	-4.33	-0.05	8.76	182.15	7.53	2.05		57.50
Medico Global Entertainment Ltd.	201106	14.72	125.74	24.77	10.56	8.40	3.00	3.60	19.47	13.46	25.21	-101.15	15.70	53.93	45.82	9.06101157	148.89	115.50	62.00		55.50	
Midvalley Entertainment Ltd.	201104	34.22	18.95	45.86	2.89	15.34	10.30	0.04	0.88	0.16	-100.00	-0.22	0.00	0.00	0.00	-0.53103455	354.74	114.00	5.87		37.41	
Prime Focus Ltd.	201203	13.89	771.91	53.47	241.59	31.30	102.80	7.15	17.96	24.67	188.21	12.38	58.43	31.05	11.08	1.41	58.40	810.99	64.15	33.00		50.91
PVR Ltd.	201103	27.15	457.29	36.86	99.32	21.72	93.32	3.01	5.77	0.10	176.07	50.71	34.60	19.51	4.40	2.51119330	307.65	227.50	108.25		46.71	
Reliance Broadcast Network Ltd.	201203	39.73	299.99	118.89	-56.83	-18.94	-113.02	-14.22	-32.58	-88.26	51.23	-87.79	-7.00	-13.30	-54.51	-3.61	85.35	678.12	73.90	35.50		64.63
Reliance Mediaworks Ltd.	201103	23.06	843.06	11.72	20.00	2.37	-330.83	-71.40	-5.21	-165.33	197.84	4.63	-15.06	-7.45	-6.48	-28.47	95.90	442.35	97.50	49.00		63.15
Sahara One Media & Entertainment Ltd.	201203	21.53	110.08	-11.25	4.72	4.29	-8.22	-0.10	1.43	0.08	29.40	37.77	2.69	9.14	6.26	0.83143405	307.92	160.00	87.75		74.99	
Saregama India Ltd.	201203	17.40	160.78	15.88	28.11	16.24	8.04	0.63	10.08	1.10	33.91	6.33	5.77	16.92	7.39	1.45	87.95	118.25	120.40	55.10		54.96
Shree Ashwinivagay Cine Vision Ltd.	201203	82.47	66.78	-68.29	74.01	110.82	-16.78	-0.20	13.34	-3.55	-100.00	54.14	0.00	0.31	5.68	468.42	7.88	2.00	5.03		5.03	
Splash Media & Infra Ltd.	201203	9.37	0.96	-82.01	1.10	114.29	0.67	0.07	9.59	5.91	-100.00	0.25	83.28	58.03	0.02	31.30	293.34	41.80	16.25		5.07	
Finance - Housing Total			40550.98				5984.50				9949.91							10398.88				220.82
Can Fin Homes Ltd.	201203	20.49	286.18	23.77	264.43	92.40	43.76	21.36	12.92	13.29	83.84	33.25	75.57	90.13	13.71	5.61	95.00	194.61	128.00	87.50		42.38
Dewan Housing Finance Corp. Ltd.	201203	116.84	3211.94	53.41	2842.62	88.50	355.26	27.71	13.80	19.92	738.54	48.54	661.33	89.55	10.54	6.6521135	2213.80	279.00	142.25		35.15	
GIC Housing Finance Ltd.	201203	53.65	436.18	29.68	390.94	89.63	59.20	10.86	12.17	12.26	131.55	29.98	119.84	89.99	16.70	4.00	89.99	484.12	102.40	68.00		42.95
Gruh Finance Ltd.	201203	35.30	531.91	42.33	475.23	92.47	120.34	6.82	16.79	34.21	147.77	29.65	130.53	88.33	13.08	5.5110008	1766.20	219.55	98.40		60.03	
Housing Development Finance Corporation Ltd.	201203	295.39	2930.45	16.06	17819.29	59.54	4489.77	36.99	18.42	19.83	7130.35	21.74	4877.09	67.10	13.88	8.5763740	9389.05	785.00	600.85		5.03	
LIC Housing Finance Ltd.	201203	100.93	1673.32	32.64	8833.79	94.52	913.33	18.23	12.29	18.51	1717.86	26.49	1673.49	95.82	13.04	4.5120855	9899.10	290.00	206.10		40.31	
Finance - Investment Total			14646.10				2758.13				3112.09							31635.54				1454.63
AK Capital Services Ltd.	201103	6.80	341.01	64.73	97.10	28.47	57.02	87.02	39.44	26.41	17.93	-11.49	9.36	52.23	28.07	7.6223220	153.25	270.00	131.25		58.67	
Bajaj Finserv Ltd.	201203	72.34	2838.29	88.01	2884.44	105.22	1889.75	90.86	15.70	40.44	927.48	51.39	665.38	71.74	30.77	13.2652196	7685.69	937.11	384.74		58.88	
Bajaj Holdings & Investment Ltd.	201203	111.29	295.31	47.12	208.42	98.01	198.47	150.88	3.40	2.46	72.37	-7.83	69.47	95.99	73.29	31.3772275	8043.74	864.00	625.00		40.17	
Balmer Lawrie Invests. Ltd.	201103	22.20			24.85		24.23	10.91	48.09	46.89			1.08	0.00	0.00	0.3315635	351.49	190.00	134.00		59.67	
BF Investment Ltd.	201203	18.83	23.51	-3.72	48.44	206.06	43.50	11.55	8.67	7.29	5.72	144.11	6.29	109.91	71.71	1.09	53.30	200.77	58.00	38.00		70.91
Blue Circle Services Ltd.	201203	20.35	2.58	38.29	2.16	83.56	1.84	0.08	7.96	6.07			0.75	95.30	95.30	0.04	44.17	898.63	85.00	46.86		3.13
Caurus Infrastructure Realities Ltd.	201103	17.80	46.33	422.44	-1.15	-4.63	-3.72	-1.53	-12.65	-18.69	4.30	-83.15	0.09	2.05	-4.17	-0.1010025	17.48	87.00	19.25		4.26	
Emporis Projects Ltd.	201103	15.96	5.02	1505.47	0.03	0.50	0.01	0.01	0.03	0.03	0.26	-73.93	0.01	3.07	3.07	0.00	97.00	154.85	83.25	10.30		9.34
Future Ventures India Ltd.	201203	1576.24	858.25	56.86	23.66	2.76	-65.39	-0.27	-2.87	0.04	171.70	10.45	-0.45	-0.26	-8.35	-0.07	9.81	1546.30	9.70	7.80		37.32
Global Capital Market & Infrastructures Ltd.	201103	24.89	13.36	63.70	1.37	10.25	7.00	0.03	3.27	2.16	4.00	31.40	0.80	19.94	18.89	0.03	14.20	353.49	16.39	6.68		5.00
IL&FS Investment Managers Ltd.	201103	41.66	220.57	11.80	122.49	55.53	73.81	3.53	39.19	35.97	54.35	3.91	31.37	55.08	31.96	0.87	29.65	614.89	32.00	23.30		54.44
Indianvish Ltd.	201103	3.78	16.76	96.81	7.69	48.85	2.12	0.38	6.47	8.37	1.00	-82.11	0.83	82.17	38.25	1.10	36.20	136.64	43.45	35.60		53.93
Industrial Investment Trust Ltd.	201203	10.00	75.14	129.47	-5.75	-7.65	-0.63	1.08	1.69	-0.71	1.24	177.13	0.46	27.93	11.11	0.0915950	159.50	281.00	131.60		33.13	
Intellivape Capital Ventures Ltd.	201103	2.91	16.58	0.00	0.39	2.34	0.31	0.01	4.03	3.25	-100.00	0.00	8.57	8.57	0.00	92.75	299.20	108.00	79.55		65.04	
Jindal South West Holdings Ltd.	201203	11.10	32.08	33.30	29.84	93.01	26.88	24.04	4.55	4.07	3.53	84.81	2.89	81.94	67.66	2.1553935	589.21	1092.00	356.05		55.88	
JM Financial Ltd.	201203	74.99	674.17	-1.61	496.25	72.72	123.16	1.62	20.88	6.30	185.57	16.62	151.04	61.54	15.61	4.47	16.80	1259.78	15.90	11.50		69.20
Kalyani Investment Co Ltd	201203	4.37	9.04		16.49	42558.57	64.98	19.28	4.87	5.86		-100.00	-1.13	0.00	0.00	-2.5948850	213.25	574.90	325.05		60.21	
Kinokcar Brothers Investment Ltd.	201203	5.29	3110.93	8392.83	561.80	18.05	347.24	451.89	62.61	81.68	0.16	-99.84	-0.58	-369.43	-372.61	-1.1163630	336.84	872.00	582.50		65.53	
Magma Fincorp Ltd.	201203	37.95	1031.40	29.50	758.72	73.56	277.79	3.34	27.74	9.30	325.25	53.60	246.04	75.65	10.15	1.64	71.30	1281.00	76.40	48.10		33.70
Money Matters Financial Services Ltd.	201203	34.89	595.03	19.42	62.04	10.43	40.85	11.71	6.20	5.04	215.08	33.22	21.39	9.95	6.33	3.90	97.45	339.79	145.00	66.00		64.90
Nalwa Sons Invests. Ltd.	201203	5.14	32.90	9.54	27.82	84.86	18.67	-7.09	6.27	2.86	2.91	3.86	2.81	96.56	65.23	3.6126260	321.83	950.00	510.20		55.61	
Network 18 Media & Investment Ltd.	201203	71.44	1943.83	31.53	-165.40	-8.51	-504.68	-27.40	-11.55	-98.32	488.87	36.72	-1.00	-2.06	-24.39	-8.14	92.93	1329.47	78.53	26.00		48.30
Odyssey Corporation Ltd.	201103	18.19	43.85	1402.53	5.97	13.61	5.07	1.39	9.36	8.31	0.69	-97.39	0.28	40.26	29.73	0.0512960	510.55	132.00	21.80		38.79	
OSCAR Investments Ltd.	201103	17.28	86.76	-1.56	74.48	86.84	46.58	26.53	4.2													

Company Name	Year End										Quarter End					Current Data						
	Year End	Equity	Net Sales	Growth(%)	EBITDA	EBITDA(%)	PAT	EPS	ROCE	RONW	Qtr End	Net Sales	Growth(%)	EBITDA	EBITDA%	PAT%	EPS	CMP	Mcap	52WH	52WL	PR. Holding
Gujarat State Petronet Ltd.	201203	562.69	1123.28	7.33	1078.51	96.01	519.43	9.68	25.70	22.42	267.58	-5.88	264.09	97.80	46.23	2,221.02	60	5772.88	107.35	62.05		37.73
Glass Total			5700.03				200.71				1463.26						4917.97					478.43
Asahi India Glass Ltd.	201203	15.99	1681.25	7.93	185.32	9.86	-66.83	-4.07	5.74	-37.70	489.87	23.44	39.13	7.96	-6.64	-1.70	68.00	1087.51	74.40	48.50		55.27
Borosil Glass Works Ltd.	201203	3.14	128.02	5.78	44.74	35.50	32.53	103.74	6.29	5.40	24.70	-24.95	4.03	16.30	9.30	7.40736.50	291.94	1001.00	69.40		70.62	
Empire Industries Ltd.	201203	6.00	242.74	12.34	63.31	25.39	37.00	61.66	4.07	33.77	51.57	33.42	21.22	16.00	24.85	13.89	14.90718.15	430.89	78.40	69.00		57.38
Hindustan National Glass & Inds. Ltd.	201203	17.47	2026.32	29.68	312.08	14.29	70.12	4.96	8.25	6.83	479.31	11.00	69.00	14.35	1.60	8.88183.55	1603.10	214.45	21.50		69.98	
La Opala R G Ltd.	201203	10.60	115.01	19.30	27.03	22.53	12.60	11.89	28.81	24.97	26.44	11.47	5.91	20.77	9.82	2.64110.00	116.57	144.85	89.00		67.61	
Piramal Glass Ltd.	201203	80.92	1404.48	13.45	336.56	25.55	108.46	11.85	35.24	31.16	384.80	19.09	82.02	21.28	2.76	0.92128.10	1030.37	132.70	86.60		71.80	
Saint-Gobain Sekurit India Ltd.	201203	91.11	194.21	10.93	18.16	15.78	6.94	0.75	15.02	9.90	24.71	5.11	2.54	10.26	0.76	0.02	39.25	357.59	70.00	33.00		85.77
Hospital & Healthcare Services Total			6870.80				315.12				2392.14						12658.79					250.88
Apollo Hospitals Enterprise Ltd.	201203	67.23	3147.53	20.81	639.03	17.13	211.81	16.31	13.27	9.82	777.39	21.28	134.46	17.30	8.97	1.53518.56	6817.83	777.70	452.20		32.77	
Birla Pacific Medspa Ltd.	201203	112.14	3.93	0.00	-0.73	-18.60	-1.88	-0.15	-1.90	-1.93	0.40	-38.57	0.44	107.69	54.09	0.02	19.10	214.19	19.95	2.54		27.12
Fortis Healthcare Ltd.	201203	405.18	2984.04	99.50	880.62	19.46	66.91	1.78	7.03	2.30	1395.58	191.75	216.25	15.34	-3.43	-1.49125.00	5064.51	133.15	81.00		81.48	
Indraprastha Medical Corpn. Ltd.	201203	91.87	502.97	15.50	67.71	13.46	27.00	2.94	23.27	17.50	145.16	17.96	19.59	13.20	5.46	0.88	33.20	304.35	44.40	30.75		51.00
Kovai Medical Center & Hospital Ltd.	201203	10.94	222.37	27.27	45.82	20.60	11.94	10.91	13.33	21.46	68.17	33.95	16.18	23.72	5.25	3.27120.75	132.13	123.90	89.50		48.73	
Transgene Biotech Ltd.	201103	40.77	9.97	150.13	1.23	12.38	0.14	0.03	0.56	0.10	5.44	-9.21	-0.42	-7.64	238.31	1.97	30.85	125.78	62.50	8.95		9.78
Hotel, Resort & Restaurants Total			8274.91				-214.33				1884.68						18845.54					1096.56
Adani Hotels & Resorts (India) Ltd.	201203	9.24	36.63	6.73	7.93	21.86	2.24	-0.48	14.73	7.33	6.66	24.26	0.92	12.29	-1.49	-0.02	35.50	164.08	36.60	24.20		50.09
Asian Hotels (North) Ltd.	201203	19.45	353.49	15.72	144.68	40.90	-93.54	-13.93	2.41	-16.44	46.37	-43.33	29.36	63.32	27.15	6.47185.60	361.05	244.00	151.25		75.60	
Asian Hotels (West) Ltd.	201203	11.46	135.67	0.84	44.76	32.97	4.74	7.30	5.01	1.55	30.82	-7.44	7.98	25.90	3.58	0.96154.00	176.46	164.45	101.00		60.12	
Bhagwati Banquets & Hotels Ltd.	201203	29.29	152.55	24.88	33.72	22.11	0.32	0.11	8.20	0.24	31.63	10.83	3.90	27.17	5.91	0.69	78.75	230.63	102.45	54.55		47.46
Blue Coast Hotels Ltd.	201103	8.87	90.28	3.55	29.81	33.02	-3.21	-3.56	4.51	-3.72	18.76	-9.48	3.72	19.81	-34.00	-7.20189.10	167.94	199.00	103.00		44.48	
EIH Associated Hotels Ltd.	201203	19.59	196.71	8.66	57.61	31.21	12.04	5.38	20.65	12.08	38.26	6.44	7.46	19.38	-2.23	-0.83128.89	288.51	170.62	110.47		75.40	
EIH Ltd.	201203	114.31	1392.30	11.21	359.62	25.83	122.55	2.17	8.22	5.24	237.42	-2.05	4.23	17.48	3.91	0.17	89.20	5098.40	103.00	72.50		35.23
Graviss Hospitality Ltd.	201203	17.29	62.53	-13.25	14.80	23.67	6.39	0.74	3.49	2.27	11.88	-14.72	24.50	20.37	6.40	0.09	22.85	197.53	25.75	15.95		60.20
Hotel Leela Venture Ltd.	201203	77.57	571.99	23.07	35.17	1.15	-393.03	-10.13	-1.51	-46.14	138.00	23.18	19.23	13.93	-73.83	-2.63	36.45	1413.62	44.00	27.05		56.57
Indian Hotels Company Ltd.	201203	75.61	3432.71	19.92	652.76	50.02	25.82	0.04	5.98	-6.93	852.57	19.80	115.20	13.61	-2.20	-0.41	69.90	6308.71	80.00	51.00		37.53
Kamot Hotels (India) Ltd.	201203	19.09	157.82	23.61	45.57	28.87	-29.58	-14.48	3.34	-15.83	31.77	10.94	11.54	34.11	-18.12	-3.12	95.60	143.79	135.00	80.10		51.70
Mac Charles (India) Ltd.	201203	13.10	50.77	-8.87	17.25	33.97	15.10	11.53	9.49	6.89	12.68	-14.32	3.92	30.91	14.40	1.32137.00	179.34	140.00	105.05		74.63	
Mahindra Holidays & Resorts India Ltd.	201203	83.85	578.11	15.52	172.10	29.77	102.34	12.20	9.51	19.25	146.86	21.45	31.91	20.27	12.05	2.28323.60	2725.68	348.95	255.00		82.69	
Oriental Hotels Ltd.	201203	17.86	317.44	14.98	73.58	23.18	20.49	1.26	7.88	5.53	62.74	14.03	7.95	12.89	-6.46	-0.23	26.20	467.93	34.25	21.35		57.29
Royal Orchid Hotels Ltd.	201203	27.23	160.56	5.54	28.01	17.45	-4.94	-0.96	2.91	-2.28	36.04	1.25	30.38	84.28	60.12	8.21	52.55	143.11	60.00	40.05		70.22
Sayaji Hotels Ltd.	201103	17.52	204.75	29.65	44.26	21.62	5.17	3.67	10.78	6.08	66.73	18.87	12.43	18.62	-52.75	-20.62157.00	275.03	168.80	112.10		38.03	
Sinclair's Hotels Ltd.	201203	6.07	19.63	6.76	7.28	37.06	2.50	4.59	0.00	0.00	5.15	54.31	1.90	34.41	16.34	1.49306.00	185.60	321.00	221.60		51.65	
Stirling Holiday Resorts (India) Ltd.	201203	59.70	74.66	-75.69	-27.31	-36.58	-41.32	-6.92	-18.22	0.00	29.67	62.19	1.09	3.62	-2.99	-0.14	93.25	539.22	118.00	72.20		12.47
Taj GVK Hotels & Resorts Ltd.	201203	12.54	253.97	20.05	80.02	31.51	29.33	4.68	12.12	8.87	62.12	5.56	16.78	26.86	6.03	0.60	95.50	567.76	97.80	55.55		74.99
The Byke Hospitality Ltd.	201103	19.05	33.24	121.19	4.10	12.33	2.27	1.19	6.62	4.70	18.55	122.21	2.45	13.22	4.41	0.41111.00	211.44	215.80	79.05		41.21	
Household & Personal Products Total			51950.99				5800.91				14521.22						154133.40					882.52
Amar Remedies Ltd.	201106	26.16	597.00	21.64	84.41	14.14	39.15	14.96	20.55	19.98	178.05	13.62	26.59	14.93	5.44	3.70710.30	280.74	163.90	28.85		41.59	
Bajaj Corp Ltd.	201203	14.75	473.31	21.81	153.89	32.91	120.08	8.14	35.53	28.07	338.05	29.53	47.93	36.67	27.22	2.55212.80	1796.55	195.00	95.10		84.75	
Colgate-Palmolive (India) Ltd.	201203	13.60	2693.23	17.81	629.21	22.43	446.47	32.83	13.43	108.97	736.08	20.45	173.67	22.97	15.53	8.83696.15	13138.95	1264.00	932.00		51.00	
Dabur India Ltd.	201203	174.21	5305.42	29.26	947.57	17.72	644.11	3.70	32.45	44.64	1461.97	21.37	240.30	16.33	10.50	0.89102.10	17786.30	132.05	92.05		68.07	
Emami Ltd.	201203	15.13	1453.51	16.55	435.03	29.44	288.81	17.11	35.37	37.07	338.83	14.14	84.97	25.08	13.76	3.08428.85	6489.00	557.65	320.75		72.74	
Gillette India Ltd.	201106	32.59	1056.96	23.97	153.80	14.36	95.15	26.44	22.08	14.71	335.97	14.95	28.63	8.51	4.08	4.42201.85	6588.24	2624.35	1771.15		88.76	
Godrej Consumer Products Ltd.	201203	34.03	4896.16	31.75	914.15	19.33	751.24	21.36	27.79	33.10	1388.64	39.16	199.32	14.32	10.90	3.83402.00	13006.32	701.90	370.00		63.97	
Godrej Industries Ltd.	201203	31.76	5612.09	29.02	365.51	6.39	195.26	9.18	9.01	9.15	1789.93	36.83	97.41	5.37	1.16	1.3191.95	6096.81	298.80	168.80		79.10	
Hindustan Unilever Ltd.	201203	216.15	23436.33	17.05	3743.16	15.27	2800.14	12.91	86.82	88.19	6250.15	13.72	1185.06	11.88	20.87	6.163334.40	72262.49	554.35	318.00		52.50	
Jyothy Consumer Products Ltd.	201012	116.46	533.90	-8.86	-16.92	-3.07	-81.84	-4.45	-5.09	0.00	114.89	-6.68	11.73	10.21	-2.64	-0.26	32.10	373.82	40.35	20.00		83.66
Jyothy Laboratories Ltd.	201203	8.06	913.00	45.76	107.44	11.34	38.41	2.76	9.65	6.18	209.86	70.63	41.14	19.88	8.39	0.99	77.33	147.97	183.6			

Company Name	Year End										Quarter End							Current Data					
	Year End	Equity	Net Sales	Growth(%)	EBITDA	EBITDA(%)	PAT	EPS	ROCE	RONW	Qtr End	Net Sales	Growth(%)	EBITDA	EBITDA%	PAT*	EPS	CMP	Mcap	52WH	52WL	PR. Holding	
Mphasis Ltd.	201110	210.04	5097.96	1.22	1165.52	22.86	821.82	39.13	26.81	22.87	1355.12	4.75	315.83	23.31	15.40	9.93340.90	7160.01	439.00	277.00			60.50	
Net 4 India Ltd.	201103	20.06	303.57	5.57	66.07	21.76	21.12	10.53	24.71	20.68	98.12	21.27	21.68	6.55	3.201456.55	292.15	180.00	50.00				69.48	
NIT Technologies Ltd.	201203	59.63	1576.48	27.93	300.46	19.06	196.44	33.08	31.23	23.71	243.68	38.30	70.00	28.73	18.22	741201.75	1197.20	324.80	166.00			38.85	
Nucleus Software Exports Ltd.	201203	32.38	282.25	4.35	56.08	19.87	35.44	10.91	14.74	11.75	73.95	15.05	17.77	24.04	16.63	30.84	20.90	92.85	55.65			57.44	
Omnitec Infosolutions Ltd.	201103	13.96	346.34	58.48	107.87	31.15	53.16	37.35	30.25	27.51	127.96	8.42	29.80	23.28	4.02	394142.50	209.79	155.00	105.00			53.87	
Onmoble Global Ltd.	201203	115.00	839.01	18.77	208.41	32.66	83.63	7.23	15.58	9.68	281.21	35.77	41.81	27.52	5.14	83.62	732.34	84.00	28.75			49.75	
Oracle Financial Services Software Ltd.	201203	41.99	3146.68	5.00	1533.04	48.72	909.27	108.28	20.71	15.51	812.12	14.05	498.02	61.32	40.42	39091907.85	16013.81	3122.00	1738.40			80.36	
Patni Computer Systems Ltd.	201112	26.90	3667.94	11.91	612.47	17.17	401.46	29.85	13.65	11.61	535.14	-37.73	219.60	40.11	27.90	1126922.20	3916.64	520.85	256.20			66.26	
Persistent Systems Ltd.	201203	40.00	1000.31	28.93	257.96	26.79	141.79	35.45	24.46	17.94	300.70	34.37	76.01	25.28	13.83	103930.50	1234.00	438.25	290.00			39.95	
PFL Infotech Ltd.	201103	7.48	-100.00		-7.93		-8.02	-10.72	-73.35	-74.12			0.07	74.19	74.19	0.062315.15	466.00	806.00	15.40			14.23	
Polaris Financial Technology Ltd.	201103	49.60	1696.33	17.18	272.97	17.21	202.29	20.41	24.98	21.24	569.31	26.46	90.97	15.76	10.57	615132.95	1320.59	175.40	102.80			23.14	
R Systems International Ltd.	201112	12.32	409.50	40.94	34.85	8.51	16.51	13.41	11.22	8.71	119.23	22.55	10.65	8.92	4.53	437100.00	123.17	195.95	95.20			50.59	
Roitla India Ltd.	201106	161.33	1805.62	17.81	859.15	47.58	401.43	24.89	17.00	22.92	445.10	-4.60	245.97	55.26	10.73	296.8885	1433.41	108.10	50.15			44.15	
Sasken Communication Technologies Ltd.	201203	26.01	519.96	-4.84	102.91	19.79	64.01	24.61	17.83	14.71	132.71	2.07	23.14	17.44	10.68	554107.85	277.29	151.90	91.05			30.85	
Sonata Software Ltd.	201203	10.52	1968.00	11.62	49.80	3.18	-17.33	-0.25	0.77	-4.43	401.46	20.20	16.51	4.09	-10.07	-1.68	27.15	285.51	30.00	17.00			37.83
Sterling Information Enterprises Ltd.	201106	27.14	1692.55	66.72	352.22	20.81	317.83	11.71	21.15	25.79	132.67	-71.82	41.47	31.23	8.67	0.422210.00	5753.75	227.50	2.93			40.31	
Subex Ltd.	201203	69.31	477.83	-1.02	140.63	24.93	31.84	4.59	10.39	18.37	81.98	-25.66	5.41	6.60	-6.21	-0.73	43.10	298.73	44.40	11.00			53.54
Take Solutions Ltd.	201203	12.00	703.66	40.65	168.24	22.77	94.16	7.13	28.80	31.56	217.80	37.30	30.30	48.39	22.22	2.10	31.65	387.40	41.80	20.00			58.34
Tata Consultancy Services Ltd.	201203	195.72	40893.83	31.00	14863.48	30.40	10523.45	53.09	49.73	39.06	14868.71	37.71	4510.15	20.33	22.58	16951048.15	205146.12	1438.00	1015.00			73.98	
Tata Elxsi Ltd.	201203	31.14	538.71	29.52	78.91	14.65	38.71	11.11	30.09	20.68	146.20	23.89	18.73	12.80	2.51	0.842057.55	640.67	254.10	167.10			45.11	
Tech Mahindra Ltd.	201203	127.50	5489.70	8.80	1017.60	15.54	542.10	85.92	16.07	14.76	1543.42	19.42	308.37	19.98	12.20	265489.55	7396.90	1040.00	531.00			70.78	
Unisys Software & Holding Inds. Ltd.	201103	23.00	133.04	1717.02	1.67	1.26	1.42	0.62	4.05	3.56	58.61	5.07	0.60	1.02	0.59	0.11	66.00	151.80	254.90	56.00			24.17
Vakrangee Software Ltd.	201203	25.02	1353.19	52.10	246.16	18.19	70.87	1.40	33.81	18.60	339.41	37.11	84.42	24.87	6.03	0.41	17.54	877.47	64.00	15.75			29.84
Wipro Ltd.	201203	491.50	37187.80	19.81	8306.70	22.25	5996.90	22.81	24.14	22.67	10619.60	24.37	2411.80	22.64	15.02	642346.90	85233.22	452.50	324.15			78.37	
Yorant Digital Ltd.	201103	25.42	467.40	21.27	46.78	16.42	51.37	2.02	25.79	15.10	380.29	39.63	83.76	21.98	15.65	1.25	6.66	19.32	99.90	56.00			41.67
Zenith Infotech Ltd.	201109	12.68	543.23	75.39	104.39	19.04	16.79	13.24	18.00	11.00	37.62	-59.42	-15.02	-39.71	-51.06	-1523177.30	224.84	195.05	28.55			64.89	
Zensar Technologies Ltd.	201203	43.41	1794.21	55.59	279.05	15.55	158.71	36.56	33.30	31.00	544.29	36.49	93.73	17.14	8.96	1562122.15	530.06	295.55	113.15			48.30	
Zylog Systems Ltd.	201203	16.45	2272.85	18.84	439.79	19.35	205.37	62.14	25.50	25.86	638.72	26.48	113.90	17.83	8.76	1710207.03	680.96	340.00	173.93			41.54	
Leather Total			3279.70				340.42				968.76						4931.93					259.10	
Bata India Ltd.	201112	64.26	1548.60	21.39	404.06	25.72	258.86	40.28	72.81	57.46	503.33	17.23	89.86	17.48	10.24	8.19638.05	4100.35	985.90	492.00			52.01	
Liberty Shoes Ltd.	201103	17.04	309.90	15.37	24.30	7.64	6.35	3.80	6.67	5.12	75.17	4.60	6.98	8.76	2.70	1.26	83.80	142.80	125.95	56.90			66.12
Mirza International Ltd.	201203	18.54	656.53	14.88	87.82	16.77	35.31	3.81	22.95	18.33	141.94	16.33	19.42	13.86	3.29	5.00	19.70	182.63	23.50	16.00			66.97
Relaxo Footwears Ltd.	201203	6.00	864.67	25.02	95.35	11.02	39.91	33.25	28.77	25.99	248.32	15.45	31.92	12.79	6.04	1255421.75	506.15	806.10	235.00			75.00	
Logistics Total			19135.34				1516.02				4865.05						19143.42					543.33	
Aegis Logistics Ltd.	201203	35.40	4463.83	146.47	100.48	2.25	22.38	5.89	21.21	7.88	1484.17	78.81	36.37	2.45	0.35	1.44192.40	642.62	195.00	100.05			62.43	
Allcargo Logistics Ltd.	201203	26.04	4271.15	49.17	573.53	13.43	297.69	21.86	22.70	22.34	975.19	14.18	118.15	12.12	13.46	426144.75	1899.67	106.00	109.10			69.81	
Aqua Logistics Ltd.	201203	30.00	310.35	-15.52	18.42	5.93	1.15	0.04	2.25	0.22	77.31	-30.14	6.38	8.25	2.27	0.05	14.04	421.19	17.95	7.85			14.58
Ashliya International Ltd.	201203	11.77	1057.33	28.70	279.20	26.41	120.80	20.53	10.06	15.47	341.94	53.56	100.89	29.51	10.13	5.89134.50	791.26	177.65	111.50			45.37	
Chartered Logistics Ltd.	201103	9.93	184.19	49.09	23.92	12.99	7.82	0.79	21.20	40.01	70.82	33.57	11.91	16.62	5.65	0.40	67.75	573.69	59.30	14.85			60.75
Container Corp. Of India Ltd.	201203	129.98	4100.85	5.17	1336.85	32.60	865.65	66.60	22.00	16.50	1036.95	9.26	349.41	33.70	23.64	1886911.20	11844.03	1056.55	805.00			63.09	
Gateway Distriparks Ltd.	201203	108.20	821.45	36.35	264.16	32.16	135.62	12.19	16.07	18.92	230.51	17.49	69.35	29.89	15.75	325138.45	1497.30	159.90	117.35			40.37	
GATI Ltd.	201106	17.20	1202.98	29.90	100.80	8.38	14.10	1.64	10.10	5.29	15.75	-92.95	86.93	547.07	401.64	7.37	53.00	455.83	58.50	23.30			44.37
Sical Logistics Ltd.	201103	39.52	789.46	6.57	37.95	4.93	-8.56	-1.39	0.93	-2.96	175.12	-14.54	22.05	10.88	5.07	2.55	70.95	394.49	78.70	65.00			75.30
Transport Corporation Of India Ltd.	201203	14.54	1953.75	5.54	162.11	8.30	59.34	8.18	18.05	17.69	457.39	9.97	38.31	8.38	2.97	1.87	87.10	633.35	85.10	52.05			69.06
Lubricants Total			8060.86				687.76				2108.27						14478.56					349.56	
Castrol India Ltd.	201112	247.28	2981.78	9.03	742.97	21.06	481.03	9.73	124.01	83.10	851.30	7.76	185.60	18.79	12.24	2.44243.43	12038.86	318.00	192.53			71.03	
Gulf Oil Corpn. Ltd.	201203	19.83	1302.93	18.00	87.31	6.06	50.11	4.87	16.67	13.17	247.58	12.08	23.87	8.49	3.58	1.02	72.30	716.82	100.70	52.25			49.66
Panama Petroleum Ltd.	201203	8.62	584.22	25.81	48.29	7.66	30.63	35.54															

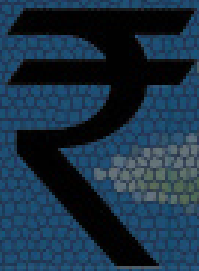
Company Name	Year End										Quarter End					Current Data							
	Year End	Equity	Net Sales	Growth(%)	EBITDA	EBITDA(%)	PAT	EPS	ROCE	RONW	Qtr End	Net Sales	Growth(%)	EBITDA	EBITDA%	PAT%	EPS	CMP	Mcap	52WH	52WL	PR. Holding	
Essel Propack Ltd.	2012/03	31.31	1583.71	12.45	276.22	16.95	51.43	3.28	9.20	6.10	429.90	19.78	74.80	17.37	2.04	0.56	35.65	558.28	40.40	23.65		58.94	
Ester Industries Ltd.	2012/03	31.45	699.58	4.16	41.05	5.53	-13.93	-2.21	2.86	-5.26	220.65	30.25	13.27	5.91	0.74	-0.27	28.00	176.10	38.65	15.55		72.00	
Everest Kanto Cylinder Ltd.	2012/03	21.43	677.05	-13.14	79.27	11.27	4.69	0.44	1.04	8.28	126.99	-40.27	-10.75	-8.37	-26.64	30.72	72.55	77.43	74.40	23.40		69.58	
Jindal Poly Films Ltd.	2012/03	43.02	2364.40	-17.18	366.03	14.38	138.39	36.23	9.48	8.28	593.54	-5.38	80.45	13.17	1.14	1.6620590	948.01	244.10	143.05			53.77	
Neo Corp Int'l. Ltd.	2011/03	15.52	302.50	47.31	36.04	11.91	15.92	10.26	17.52	21.16	119.84	28.41	17.99	14.58	4.79	1.55	42.00	159.69	49.85	21.65		12.19	
Paper Products Ltd.	2011/12	12.54	913.51	13.57	95.10	10.94	49.66	7.92	19.06	21.60	236.78	19.91	26.78	10.48	5.23	2.14	75.10	470.78	84.50	58.00		63.70	
Polyplex Corporation Ltd.	2012/03	31.98	2425.93	-0.62	470.97	19.10	208.99	29.38	8.09	11.88	625.85	-6.01	94.86	15.15	6.97	7.5571870	599.65	204.40	143.00			46.93	
Rollainers Ltd.	2010/09	10.01	46.92	-3.97	-4.89	-9.66	-7.59	-7.53	-5.43	0.00	12.49	20.79	-0.43	-3.40	-7.35	-0.9318455	194.65	188.50	94.50			74.95	
Sharp Industries Ltd.	2010/19	19.55	196.01	72.96	40.91	20.87	33.61	16.84	33.24	50.69	53.50	0.09	6.11	11.41	5.63	1.51	59.55	118.32	77.05	13.20		33.38	
Triplite Company Of India Ltd.	2011/03	71.96	791.27	1.53	99.05	12.24	35.81	3.65	9.10	14.60	164.64	14.64	26.75	15.99	0.88	0.14	46.75	489.32	37.60	32.40		60.96	
Uflux Ltd.	2012/03	72.21	4515.84	29.16	680.42	13.24	252.53	35.32	13.39	12.62	1359.47	24.42	167.79	13.65	4.02	7.8014405	1040.21	180.40	91.00			43.47	
Paints Total			17654.76				1632.83				4734.96						41568.44					328.87	
Akzo Nobel India Ltd.	2012/03	36.80	1987.80	81.24	286.90	13.27	201.80	54.84	18.68	16.03	549.77	62.38	88.84	15.78	10.82	12.7093580	3446.22	967.00	693.25			68.88	
Asian Paints Ltd.	2012/03	95.92	9632.24	24.73	1618.59	14.89	1020.58	103.08	60.27	41.35	2539.25	12.50	470.49	18.47	11.73	30.0631290	30013.30	4170.00	2551.05			52.79	
Berger Paints India Ltd.	2012/03	69.20	2947.70	25.93	334.00	10.46	180.10	5.21	31.43	24.80	803.40	15.91	85.00	10.54	5.51	1.28100.40	3475.16	156.30	78.15			75.57	
Kansal Nerolac Paints Ltd.	2012/03	53.89	2600.57	21.45	361.57	12.57	215.89	40.06	27.63	21.81	720.80	11.17	103.60	6.32	8.75	11.74825.60	4449.32	970.00	801.00			69.27	
Shalimar Paints Ltd.	2012/03	3.79	408.45	19.47	38.02	7.19	14.46	38.20	53.98	25.91	121.74	20.83	9.08	14.65	2.29	82.6467.20	184.44	730.05	292.30			62.36	
Paper & Paper Products Total			10906.47				370.80				2904.02						5417.93					417.06	
Andhra Pradesh Paper Mills Ltd.	2011/12	39.77	593.91	-24.03	81.46	12.96	-97.81	-24.59	3.57	-18.48	186.58	-3.74	4.86	2.56	-8.33	-3.98244.65	972.97	373.30	120.00			75.00	
Ballarpur Industries Ltd.	2011/06	131.10	4498.05	18.54	898.90	13.72	855.60	3.24	8.37	5.05	1225.16	3.18	205.43	16.45	3.86	0.58	26.05	1707.64	30.35	17.50			49.42
Emami Paper Mills Ltd.	2012/03	12.10	494.96	13.86	69.43	13.90	8.31	1.37	10.20	10.77	113.36	-7.17	19.09	16.84	0.61	0.11	37.70	228.08	42.95	23.05			74.94
JK Paper Ltd.	2012/03	136.62	1491.55	7.69	176.16	11.30	48.07	3.55	7.92	6.66	344.76	6.61	47.75	13.83	4.10	1.10	40.05	547.17	43.85	32.10			51.01
Rainbow Papers Ltd.	2011/03	17.44	388.18	41.55	91.81	23.36	37.16	4.26	10.16	15.59	220.78	110.21	31.23	14.06	7.79	1.90	66.80	609.33	91.85	58.25			34.49
Sahasra Paper & Boards Ltd.	2012/03	11.25	611.42	6.62	103.53	16.20	34.10	30.31	16.12	11.49	155.54	18.09	28.09	17.82	7.09	9.94195.00	219.38	232.95	157.00			42.11	
Tamil Nadu Newsprint & Papers Ltd.	2012/03	69.21	1522.92	26.02	335.55	20.11	109.94	16.74	14.35	11.55	329.66	-1.79	90.75	26.26	3.23	1.61100.20	693.49	118.75	75.95			35.32	
West Coast Paper Mills Ltd.	2012/03	12.55	1305.18	21.87	230.15	16.79	-33.56	-5.48	1.75	-5.71	328.18	14.66	71.93	21.81	1.75	0.67	70.10	439.57	75.60	44.45			54.77
Pesticides & Agrochemicals Total			17338.34				991.31				5120.00						17953.10					721.29	
Bayer CropScience Ltd.	2012/03	39.50	2272.30	6.32	298.00	12.61	139.00	35.19	14.80	18.97	899.44	16.32	161.35	17.52	9.64	22.47812.35	3208.68	1099.70	673.05			71.11	
Dhanuka Agritech Ltd.	2012/03	10.00	529.19	7.76	80.04	13.89	57.13	11.42	34.87	29.67	107.21	13.05	16.23	15.02	10.37	2.24102.95	514.95	114.80	80.10			74.99	
Excel Crop Care Ltd.	2012/03	5.50	694.97	4.01	56.96	7.76	61.53	16.33	14.44	7.35	209.56	10.74	22.59	10.68	5.13	9.95158.60	174.55	165.45	85.30			19.28	
Insecticides (India) Ltd.	2012/03	12.68	521.76	15.92	56.45	10.19	33.02	26.03	20.28	19.60	148.83	22.17	20.82	12.97	7.30	9.3269.90	469.14	476.80	311.25			74.69	
Jubilant Industries Ltd.	2012/03	11.85	995.81	85.14	31.75	3.11	-56.70	-47.85	-3.46	-24.57	239.41	7.09	8.81	3.68	-4.19	-3.47182.95	146.62	318.60	127.70			64.89	
Meghmani Organics Ltd.	2012/03	25.43	1062.54	7.60	168.75	14.56	3.52	0.14	8.03	7.73	271.01	6.63	52.87	19.27	4.40	2.27	8.98	228.37	10.98	6.50			49.87
Monsanto India Ltd.	2012/03	17.26	373.77	2.85	70.16	18.18	50.19	29.08	15.73	13.23	199.80	7.71	56.31	27.55	23.80	28.17863.33	1490.30	870.00	599.05			72.15	
Nagajuna Agrichem Ltd.	2012/03	14.90	643.07	12.80	74.43	10.51	7.31	4.91	11.39	3.57	162.20	10.70	16.82	10.37	0.20	0.21	95.40	142.13	95.00	50.25			78.29
PI Industries Ltd.	2012/03	12.52	966.92	20.89	150.05	14.96	103.59	41.36	44.76	39.38	238.91	15.83	44.25	18.50	9.81	9.36570.00	1427.76	627.50	424.00			63.65	
Rallis India Ltd.	2012/03	19.45	1274.57	17.37	212.75	15.72	100.69	5.10	26.33	19.94	338.31	16.02	45.89	13.29	7.85	1.52171.65	3338.06	185.70	111.55			50.09	
Sabero Organics Gujarat Ltd.	2012/03	33.86	358.43	-12.75	-37.89	-10.06	-63.65	-18.80	-32.23	-66.90	124.99	89.70	10.96	8.77	-1.22	-0.24	162.100	416.55	174.90	52.90			74.61
United Phosphorus Ltd.	2012/03	92.36	7654.72	32.88	1464.17	19.00	690.69	12.03	19.10	15.21	2180.34	19.67	421.86	19.05	7.55	4.43138.50	8395.99	168.65	105.00			27.67	
Petrochemicals Total			8270.41				121.06				2033.83						2659.24					370.29	
Andhra Petrochemicals Ltd.	2012/03	84.97	597.16	30.79	79.69	12.08	30.81	3.53	20.19	14.99	139.43	-11.32	3.43	2.46	-1.05	-0.17	28.55	242.59	33.00	15.65			42.99
Bharati Engineering Polymers Ltd.	2012/03	16.59	414.40	-10.87	20.93	4.59	1.09	0.07	9.11	0.98	92.61	5.71	4.42	4.08	0.23	0.02	25.70	426.38	27.90	15.00			49.81
Chemplast Sammar Ltd.	2012/03	79.97	2129.70	10.87	182.17	7.78	-51.95	-0.65	12.12	-34.99	56.96	-7.87	29.49	5.53	-4.82	-0.32	5.65	451.83	14.99	3.75			75.00
Manali Petrochemicals Ltd.	2012/03	96.00	573.96	26.75	66.70	10.58	43.88	2.54	37.71	27.56	154.89	12.11	15.98	10.31	6.51	0.59	10.77	185.24	14.40	7.55			44.81
Oricon Enterprises Ltd.	2012/03	20.51	973.18	18.45	135.85	13.81	64.09	3.66	13.48	23.50	233.59	-12.68	36.62	15.31	7.16	0.90	49.50	507.61	52.90	18.00			62.51
Supreme Petrochem Ltd.	2012/06	96.84	2272.67	16.93	102.61	4.09	31.37	3.24	17.53	10.44	597.44	16.74	24.14	4.00	0.77	0.48	72.50	702.08	75.45	36.00			60.63
Tamilnadu Petroproducts Ltd.	2012/03	89.97	1309.35	22.78	72.20	5.05	2.76	-0.03	7.42	0.74	288.92	-11.00	-3.16	-1.09	-0.39	-0.12	15.95	143.50	18.00	12.26			34.54
Pharmaceuticals & Drugs Total			115292.41				9																

Company Name	Year End										Quarter End					Current Data							
	Year End	Equity	Net Sales	Growth(%)	EBITDA	EBITDA(%)	PAT	EPS	ROCE	ROVW	Qtr End	Net Sales	Growth(%)	EBITDA	EBITDA%	PAT%	EPS	CMP	Mcap	52W	52WL	PR. Holding	
Surya Pharmaceutical Ltd.	201103	22.03	1657.69	45.12	259.61	15.36	92.75	4.23	17.17	22.95	31.25	-92.30	-21.84	-69.90	-281.05	-4.33	15.75	319.33	17.20	1.30		29.86	
Suven Life Sciences Ltd.	201203	11.67	204.21	35.75	25.05	12.24	14.36	1.23	9.12	11.30	70.53	58.02	13.86	19.65	11.29	0.88	16.75	195.53	26.30	11.50		63.44	
Torment Pharmaceuticals Ltd.	201203	42.31	2695.92	22.66	545.16	20.19	266.30	33.57	26.47	25.84	735.60	20.40	169.98	22.16	13.44	12.05484810	4637.55	727.00	504.60			71.51	
TTK Healthcare Ltd.	201203	7.77	357.74	13.77	28.47	6.05	15.63	20.13	30.80	20.28	108.69	17.30	8.40	7.74	4.48	6.25480335	373.04	503.00	330.35			65.43	
Unichem Laboratories Ltd.	201203	18.06	675.46	6.24	125.54	14.60	71.26	7.89	14.20	11.16	263.30	41.04	54.66	20.64	12.51	3.6713885	1253.87	203.35	101.15			49.59	
Unic Remedies Ltd.	201203	9.74	409.84	12.98	103.56	25.22	47.08	48.32	16.47	17.73	110.23	13.21	29.85	26.43	12.44	14.4220220	184.85	308.45	141.05			45.71	
Vivimed Labs Ltd.	201203	13.93	663.31	60.65	132.98	19.50	63.14	44.43	13.98	26.70	272.52	126.08	61.94	22.58	9.53	18.7524240	257.28	444.00	212.50			45.16	
Workhardt Ltd.	201203	54.72	4613.80	22.99	1441.87	31.21	341.99	31.29	19.24	76.13	1425.82	35.38	492.40	34.53	26.61	34.5439670	4341.32	1437.85	251.25			73.64	
Wyeth Ltd.	201203	22.72	594.07	-7.36	211.76	34.66	144.89	63.69	45.06	33.39	167.26	14.22	58.86	34.95	23.11	17.1398475	2237.36	1044.40	794.05			51.12	
Zandu Realty Ltd.	201203	8.06	70.00		-56.82	-95.46	-70.29	-871.55	-138.00	-145.14			1.76	0.00	0.00	14.68192600	155.31	1905.55	1199.10			35.51	
Zenotech Laboratories Ltd.	201103	34.43	7.00	6.65	-10.48	-146.02	-37.84	-10.99	-42.71	-47.28	2.57	57.66	-2.56	-99.61	-145.90	-1.09	39.75	136.85	42.60	25.10		66.85	
Photographic Products Total			399.93				18.18				131.23							156.44				72.72	
Jindal Photo Ltd.	201103	10.26	399.93	5.39	27.70	6.51	18.18	17.57	11.38	8.03	131.23	20.95	2.44	1.66	0.68	0.96182550	156.44	176.25	110.25			72.72	
Plastic Products Total			25691.02				1581.70				6445.31							25041.61				979.61	
Astral Poly Technik Ltd.	201203	11.24	582.69	41.69	86.52	13.83	39.46	17.57	30.87	23.97	152.61	52.37	20.55	13.46	6.25	4.25186.95	420.19	305.00	124.00			63.82	
EPC Industries Ltd.	201203	17.26	125.07	44.08	11.98	9.54	6.66	2.77	11.80	12.48	40.80	52.81	2.62	6.41	2.86	0.42	89.44	214.86	135.45	63.22			54.83
Finolex Industries Ltd.	201203	124.09	2099.78	6.17	247.22	10.65	75.15	6.06	20.48	11.72	51.19	2.64	15.94	3.07	2.64	-1.11	64.75	80.52	76.00	42.00			52.99
Garware Polyester Ltd.	201203	23.25	796.40	-11.84	102.21	12.23	31.98	13.75	9.39	8.13	194.66	-15.29	19.57	10.03	0.27	0.2215210	350.75	156.00	101.20			58.48	
Jai Corp Ltd.	201203	17.84	682.51	25.65	217.48	30.07	137.46	7.70	7.65	5.31	164.74	22.28	37.74	22.89	14.36	1.33	81.10	1447.59	117.45	45.50			73.01
Jain Irrigation Systems Ltd.	201203	81.04	4920.59	18.49	849.51	15.83	228.64	5.52	24.81	14.12	843.61	-9.44	107.16	12.10	-1.91	-0.0214667	5942.65	144.10	59.50			31.00	
Kalpena Industries Ltd.	201103	18.49	943.06	17.29	49.04	5.43	19.13	10.34	13.98	13.43	274.55	33.88	15.37	5.60	2.50	3.65	66.95	132.82	85.00	44.00			73.63
Kemkoch Industries & Exports Ltd.	201106	17.44	1082.16	50.99	252.85	23.72	75.94	43.12	12.66	22.29	161.66	-44.96	64.65	39.99	1.15	0.9250900	888.85	570.00	70.00			27.07	
Manjushree Technopack Ltd.	201203	13.55	309.78	43.30	62.81	17.41	20.90	15.14	27.06	12.54	92.96	1.71	20.30	17.66	6.21	5.27	92.55	125.38	107.95	72.05			64.01
Nikalam Ltd.	201203	14.92	1615.52	15.06	161.95	9.36	61.89	40.95	24.45	16.00	390.75	22.20	38.22	9.71	2.86	7.5426095	389.40	297.95	177.00			62.19	
Responsive Industries Ltd.	201203	26.25	1684.09	42.88	221.16	12.53	111.19	3.96	15.18	23.66	538.85	53.81	78.83	14.59	5.86	1.1210670	2791.75	135.00	77.00			58.45	
Signet Industries Ltd.	201103	29.19	432.03	19.75	23.50	5.41	5.83	2.00	15.89	18.21	139.12	34.30	11.58	8.30	2.40	1.15	97.15	283.55	209.30	76.00			73.36
Sintex Industries Ltd.	201203	27.11	4438.77	-0.86	768.16	16.94	301.91	11.32	12.78	12.10	1076.35	-2.99	181.79	16.82	4.17	1.7313985	3817.78	128.90	50.20			36.49	
Stryrolux ABS (India) Ltd.	201112	17.59	925.46	11.19	93.03	10.22	53.97	30.69	22.14	15.11	235.92	14.39	17.33	7.34	4.23	5.6858565	1029.90	85.00	551.05			87.33	
Supreme Industries Ltd.	201206	25.41	2965.65	20.89	477.67	16.11	232.37	19.03	51.34	37.43	914.00	24.74	176.00	19.00	10.12	7.4818630	2366.51	289.50	160.10			49.62	
Time Technoplast Ltd.	201203	21.01	1528.19	19.03	247.00	16.11	92.32	4.27	14.02	13.42	403.80	16.39	66.66	15.02	5.72	1.12	65.20	1369.97	66.00	34.70			61.84
VIP Industries Ltd.	201203	28.26	860.26	13.43	122.16	13.97	67.61	4.78	33.05	30.47	301.70	7.21	40.30	13.32	7.77	1.6618930	2675.14	195.40	68.55			52.09	
Port Total			3667.58				1149.78				1113.14							34900.46				120.51	
Adani Ports and Special Economic Zone Ltd.	201203	400.68	3270.80	63.53	2124.90	64.97	1092.68	5.50	11.94	24.22	1028.23	75.87	790.43	76.49	26.71	1.3816020	2209.37	169.75	105.15			77.50	
Gujarat Pipavav Port Ltd.	201112	42.56	396.77	39.74	198.07	49.92	57.10	1.35	9.48	7.47	91.81	-9.66	49.84	48.60	15.34	0.37	66.25	2806.08	74.50	48.00			43.01
Power Generation/Distribution Total			20593.61				2200.46				5252.19							36622.10				1591.25	
Adani Power Ltd.	201203	2180.04	4089.79	91.54	1523.16	37.24	294.50	-1.32	2.18	-4.78	1501.88	75.63	-45.00	-2.99	-54.39	-3.71	83.50	18203.29	96.70	36.80			76.63
BF Utilities Ltd.	201109	18.93	126.11	73.62	22.34	17.00	205.54	-27.47	-1.06	0.00	6.77	2.75	4.97	73.37	29.75	0.5347170	1776.78	528.70	259.20			66.17	
CESC Ltd.	201203	124.94	5891.72	12.76	1169.05	19.54	244.45	19.68	8.32	6.88	1040.00	25.47	311.00	21.90	8.80	9.5227685	3458.85	343.40	186.30			52.48	
Entega Ltd.	201103	106.86	0.91	-44.18	-4.68	51.36	-42.32	-3.03	-0.15	-15.62			-0.62	0.00	0.00	-0.21	19.90	362.65	19.50	6.69			74.78
Oilfield Industries Power Company Ltd.	201203	151.25	1300.23	19.79	437.75	23.67	118.36	7.83	10.75	8.49	348.62	2.31	137.82	39.21	15.68	3.64	80.70	1220.60	85.90	56.40			58.21
GVK Power & Infrastructure Ltd.	201203	157.92	2401.83	30.14	782.95	31.42	-1.07	0.39	3.92	-0.03	818.55	33.68	226.58	27.68	-7.84	-0.41	16.00	2526.74	20.40	9.56			54.25
Indiabulls Power Ltd.	201103	292.93	0.40		8.32	2080.15	5.46	0.03	0.16	0.14			-6.84	0.00	0.00	-0.05	13.15	2660.30	20.70	8.10			60.79
Jaiprakash Power Ventures Ltd	201203	2524.76	1615.56	119.24	1552.49	96.10	401.02	1.53	6.44	7.94	545.07	98.35	499.13	91.52	33.55	0.70	32.85	8622.33	49.70	24.55			75.00
JSW Energy Ltd.	201203	1640.05	6118.82	42.23	1894.39	26.06	170.31	1.04	6.47	3.00	2155.16	75.52	659.80	30.11	-0.04	0.02	54.15	8880.90	76.80	35.75			76.72
KSK Energy Ventures Ltd.	201203	372.63	1947.64	77.59	331.77	19.39	50.60	3.31	6.34	5.18	567.43	28.40	230.97	40.60	-1.25	-0.0614200	3882.81	107.70	33.40			74.94	
Nava Bharat Ventures Ltd.	201203	17.86	994.81	-8.77	347.65	34.33	251.74	31.82	13.75	11.98	268.19	14.26	90.09	33.19	23.96	7.2918450	1647.36	226.70	147.40			41.32	
Neyveli Lignite Corpn. Ltd.	201203	1677.71	4837.87	12.70	2485.46	51.02	1411.33	8.41	12.56	12.16	1331.81	9.93	617.30	46.35	21.66	1.72	80.60	13522.34	108.30	67.65			49.62
NHPC Ltd.	201203	12300.74	6920.33	34.54	6006.65	66.80	3403.59	2.90	10.77	12.34	1399.12	-2.26	1149.06	80.82	47.11	0.54	23.45	28845.24	25.35	14.65			86.36

Company Name	Year End										Quarter End					Current Data					
	Year End	Equity	Net Sales	Growth%	EBITDA	EBITDA%	PAT	EPS	ROCE RONW	Qtr End	Net Sales	Growth%	EBITDA	EBITDA%	PAT	EPS	CMP	Mcap	52WH	52WL	PR. Holding
Global Offshore Services Ltd	201203	24.49	224.43	11.94	101.20	45.09	24.01	9.81	6.30	8.88	69.37	50.28	67.35	62.40	36.86	16.14	85.80	208.14	97.30	60.00	33.07
GOL Offshore Ltd.	201203	37.23	882.81	-6.76	460.19	52.13	-37.28	-10.01	7.74	-3.60	192.58	-11.90	148.64	79.29	25.59	12.89126.10	469.50	140.30	70.00	49.73	
Great Eastern Shipping Company Ltd.	201203	152.29	2365.49	20.54	1364.78	46.18	320.86	20.79	6.86	5.34	802.42	17.91	460.74	57.09	22.43	11.88242.10	3686.93	285.85	183.00	29.86	
Mercator Ltd.	201203	24.49	3699.91	30.79	647.73	17.51	30.14	0.84	4.90	1.26	1095.20	37.04	182.34	16.65	1.64	0.70	24.20	592.64	38.80	13.00	40.22
Pipavav Defence and Offshore Engineering Co Ltd.	201203	691.20	1867.06	11.72	444.64	23.81	21.41	0.31	7.63	1.18	572.40	69.33	130.52	22.80	0.35	0.03	79.90	5319.73	88.15	50.65	43.34
Seamec Ltd.	201203	33.90	181.77	77.55	27.80	15.29	-11.49	-3.89	-14.7	-3.00	73.68	60.03	23.95	32.51	18.62	4.05102.95	349.00	115.10	75.00	75.00	
Shipping Corp. Of India Ltd.	201203	465.80	3867.55	7.59	656.00	16.96	-142.71	-9.19	4.00	-6.16	1154.95	24.27	240.14	19.68	-4.50	-1.18	82.95	3863.80	81.95	46.60	63.75
Varun Shipping Company Ltd.	201103	150.01	491.43	-26.24	410.73	83.85	-147.8	0.98	6.45	1.82	153.80	15.92	118.86	77.28	94.42	9.68	19.75	296.27	22.00	14.15	37.79
Solvent Extraction Total			8289.95				-94.39				973.42						1538.53			188.67	
Amrit Banaspat Company Ltd.	201203	7.36	1042.81	3.49	18.94	1.81	147.24	199.97	173.05	147.65		-100.00	1.38	62.17	56.31	1.70230.00	169.35	283.95	112.30	74.23	
AJT Natural Products Ltd.	201203	7.61	240.91	69.73	90.22	36.24	64.78	7.19	103.63	69.34	72.46	50.55	24.22	33.43	19.71	1.88	38.89	256.12	48.05	24.02	74.33
KS Oils Ltd.	201106	42.54	5627.10	38.80	54.81	0.97	-368.76	-8.65	-0.80	-29.66	586.31	-37.88	-67.33	-11.46	-26.63	-3.41	9.89	420.73	10.70	3.75	8.43
Rasoya Proteins Ltd.	201203	53.76	1371.13	228.88	111.19	8.11	72.35	6.73	26.31	25.61	314.65	39.27	22.15	7.03	3.03	0.84	69.45	682.34	76.70	18.65	31.68
			45429.97				1964.07				10690.38						20888.60			671.62	
APL Apollo Tubes Ltd.	201103	20.30	905.19	46.47	90.99	9.24	43.09	21.23	20.57	20.61	444.62	44.98	36.02	7.20	3.21	7.33131.70	267.31	201.20	121.60	45.32	
Bedmutha Industries Ltd.	201203	21.03	237.85	10.75	17.33	6.64	0.73	-0.59	6.60	4.64	55.39	-11.62	4.55	8.21	0.35	0.091120.25	231.87	134.80	11.00	63.19	
Bhushan Steel Ltd.	201203	42.47	9961.17	42.23	3020.92	27.94	1012.86	47.43	11.27	15.20	2747.34	26.85	86.85	27.78	6.60	1.23	9326.65	7000.39	504.40	296.60	68.29
Gandhi Special Tubes Ltd.	201203	7.35	106.53	15.48	46.32	39.59	23.82	20.29	32.03	23.11	24.92	-3.94	10.42	39.60	26.75	4.61125.85	184.98	144.25	115.00	73.27	
ISMT Ltd.	201203	73.25	2035.18	17.05	236.47	1.22	25.23	1.22	8.64	4.44	448.90	-3.69	43.86	8.60	-3.07	-1.06	33.90	496.64	36.95	21.75	51.70
Jindal Saw Ltd.	201203	55.25	6036.40	31.62	769.82	12.36	188.45	6.85	8.41	4.86	1290.06	13.86	178.61	13.84	2.73	1.27135.00	3729.07	180.95	109.00	46.00	
Maharashtra Seamless Ltd.	201203	35.27	2300.23	0.00	469.45	12.97	308.45	43.73	20.66	14.72	520.97	8.88	19.91	19.04	12.55	9.27356.70	2515.93	400.00	290.00	55.37	
Man Industries (India) Ltd.	201203	27.64	1750.96	9.14	188.15	10.61	71.08	12.86	9.71	12.85	344.29	-26.15	45.66	13.32	5.59	3.42131.65	727.83	238.35	91.00	54.21	
Oil Country Tubular Ltd.	201203	44.29	479.48	96.57	78.39	13.13	38.28	8.64	22.69	18.13	152.97	109.34	27.69	17.45	7.82	2.80	62.60	277.25	69.50	43.05	45.81
Prakash Steels Ltd.	201203	17.50	683.80	25.17	57.75	8.05	16.94	9.68	15.32	11.65	158.15	20.71	12.71	7.67	2.12	2.00120.05	2109.200	20.00	114.00	64.92	
PSL Ltd.	201203	83.33	2572.11	-19.11	502.46	17.89	-44.47	8.34	9.13	4.67	633.29	29.46	121.99	18.39	2.23	2.78	59.75	319.43	71.80	50.40	39.25
Rainnani Metals & Tubes Ltd.	201203	9.28	1221.74	50.15	228.04	17.63	111.44	24.01	34.19	23.09	282.29	-2.55	50.22	17.79	7.21	4.38102.45	475.11	121.40	89.00	59.45	
Technocrat Industries (India) Ltd.	201203	31.53	655.00	14.12	70.09	10.64	15.27	4.84	8.70	3.57	153.13	34.42	40.99	24.52	13.25	7.03	40.40	127.37	63.90	27.40	74.97
Usha Martin Ltd.	201203	30.47	3360.82	10.39	487.76	13.77	6.62	0.12	7.24	0.37	846.09	10.96	140.90	16.65	0.52	0.11	33.55	1022.41	43.25	21.80	41.19
Varun Industries Ltd.	201203	29.11	4147.01	17.12	187.87	4.53	-171.89	-54.56	-1.83	-104.75	38.26	-95.86	33.54	87.67	176.79	23.23233.00	736.58	279.30	17.60	47.92	
Rasopun Corp Ltd.	201203	113.89	8976.58	11.90	1124.64	12.03	222.92	10.47	8.68	5.97	2549.72	45.21	236.75	9.29	0.03	0.33111.35	2536.34	165.60	64.50	37.96	
Steel/Sponge Iron/Pig Iron Total			288212.24				12809.24				77577.41						168691.95			2097.55	
Adhunik Metals Ltd.	201103	123.50	1793.41	23.71	616.09	32.07	185.68	14.92	14.90	23.35	563.85	39.90	102.04	17.97	2.82	1.36	47.65	602.06	69.75	24.10	57.60
Electrosteel Steels Ltd.	201203	2034.74	60.69	716.58	-45.61	-47.93	-149.82	-0.74	-1.07	-7.51	11.98	417.37	-9.68	-75.16	-358.67	-0.23	6.60	13429.93	8.95	3.75	34.80
Gallant Ispat Ltd.	201203	26.77	269.23	17.55	40.61	4.22	5.89	2.20	8.68	3.68	110.61	85.92	9.78	8.84	0.56	0.23	95.45	255.49	119.10	35.10	69.93
Gallant Metal Company Ltd.	201203	81.32	585.32	5.14	46.95	7.28	14.54	1.79	10.04	7.52	190.04	29.88	14.05	7.39	3.43	0.80	17.00	138.25	36.95	15.55	50.99
Gangotri Iron & Steel Company Ltd.	201103	13.41	180.40	6.49	13.57	6.96	4.07	0.17	8.95	16.63	19.96	15.13	4.09	2.44	-1.55	-0.12	49.60	133.04	63.75	28.70	42.93
Godavari Power & Ispat Ltd.	201203	31.76	2078.13	84.01	283.10	12.79	87.58	26.54	14.23	13.65	602.43	21.96	112.68	18.70	8.40	14.70124.15	394.25	136.25	69.90	63.79	
India Steel Works Ltd.	201203	23.41	691.37	100.72	20.79	31.77	-7.13	-0.30	3.62	-0.90	151.17	9.94	1.96	1.17	-3.15	-0.23	5.50	128.74	6.54	40.03	47.63
Jai Balaji Irons. Ltd.	201103	63.77	2195.07	14.25	365.78	15.53	77.53	12.16	10.17	7.97	502.74	13.58	-33.80	-6.68	-17.80	-14.13113.70	725.20	109.30	26.30	51.33	
Jayawalk Neco Inds. Ltd.	201103	289.85	2363.49	26.64	375.93	19.19	98.12	3.91	14.84	14.74	702.46	11.85	85.82	12.22	1.65	0.32	19.60	628.81	22.40	3.07	69.21
Jindal Stainless Ltd.	201203	37.90	8765.31	16.37	1005.53	10.74	-181.44	-9.49	3.27	-8.41	2206.69	11.85	246.88	10.20	9.59	-12.19102.50	1927.47	99.35	55.40	39.24	
Jindal Steel & Power Ltd.	201203	93.48	16208.60	38.87	7271.60	32.36	4902.26	42.41	22.79	24.84	4680.41	11.88	1610.80	34.26	8.20	4.12516.70	48286.11	663.40	321.10	58.97	
JSW ISPAT Steel Ltd.	201106	2386.09	8226.64	-18.81	641.60	7.14	-1872.87	-7.85	-15.15	0.00	2855.37	18.38	455.36	15.32	16.09	1.90	13.99	339.13	15.90	9.00	66.37
JSW Steel Ltd.	201203	223.12	34368.05	42.57	6178.74	16.72	1493.20	22.85	11.55	9.32	9901.98	33.23	1939.56	17.98	1.85	2.23570.00	12717.68	885.00	464.00	38.05	
Kalyani Steels Ltd.	201203	21.83	989.54	-19.99	73.23	6.15	22.04	5.05	11.19	6.68	228.13	-28.00	10.00	17.77	6.01	1.02	69.80	51.10	23.07	70.35	32.00
KOC Metals Ltd.	201203	7.10	342.53	30.96	12.87	3.62	3.27	4.60	4.31	7.63	113.42	-45.34	8.04	7.09	0.57	0.91272.45	193.42	289.90	105.00	48.20	
Lanco Industries Ltd.	201203	39.76	787.00	8.40	73.69	8.94	-3.95	-0.99	14.73	-1.89	197.95	3.14	14.16	7.01	-3.05	-1.55	33.90	134.80	34.50	17.75	50.78
Lloyds Metals & Energy Ltd	201203	22.26	1006.80	45.91	44.69	4.28	3.73	0.34	12.19	3.09	247.22	-9.20	10.23	4.14	0.62	0.14	27.05	301.04	34.50	16.45	47.78
Lloyds Steel Inds. Ltd.	201203	664.52	3648.16	-5.70	154.77	3.80	-73.45	-1.11	7.37	0.00	1362.42	46.90	30.49	2.24	-2.32	-0.47	13.28	519.70	14.33	6.75	36.14
Mahindra Upline Steel Company Ltd.	201203</																				

Stock Market Monitor

Company Name	Year End										Quarter End					Current Data									
	Year End	Equity	Net Sales	Growth(%)	EBITDA	EBITDA(%)	PAT	EPS	ROCE	RONW	Qtr End	Net Sales	Growth(%)	EBITDA	EBITDA(%)	PAT(%)	EPS	CMP	Mcap	52WH	52WL	PR. Holding			
Telecommunication - Service Provider Total	136231.43										36080.35					205413.72									
Bharti Airtel Ltd.	201203	1898.80	71505.80	19.97	23976.60	33.53	4265.50	11.25	8.89	8.58	19350.10	13.99	5848.70	30.21	4.04	2.013787.75	143831.45	412.25	238.50			486.93			
Dhanus Technologies Ltd.	201012	17.94	113.30	1.73	39.83	33.39	-1.20	-0.20	0.88	0.45	2.95	-90.40	1.33	44.98	-68.67	-0.04	3.80	216.98	4.87	1.64			0.60		
GTL Ltd.	201203	97.27	1964.69	-52.71	115.96	6.22	-467.38	-47.20	0.28	-32.20	615.98	-24.86	-26.98	-4.38	-32.68	-13.73	59.60	579.72	61.80	23.75			44.33		
Haytway Cable & Datacom Ltd.	201203	142.86	1012.13	14.16	177.55	17.54	-42.21	-3.44	2.00	-5.12	134.60	11.64	21.74	15.96	-11.65	-1.11	94.55	1365.01	237.50	80.50			49.57		
Idea Cellular Ltd.	201203	3306.95	19488.69	26.24	5142.34	26.39	722.99	2.19	9.63	5.72	5501.49	21.83	1435.54	26.08	4.25	0.71	98.20	3250.61	103.10	71.20			45.95		
Maharaja Telephone Nigam Ltd.	201203	630.00	3441.53	-8.13	-1642.30	-47.72	-1104.15	-65.15	-15.14	-89.62	830.49	2.47	-417.45	-50.11	-127.04	-16.80	32.20	2089.60	45.25	20.70			56.25		
Reliance Communications Ltd.	201203	1032.00	22133.00	-11.11	6490.00	29.32	968.00	4.90	3.26	2.57	4878.00	3.52	1650.00	31.34	3.63	0.78	78.40	1618.97	107.70	46.60			67.86		
Tata Communications Ltd.	201203	285.00	14196.05	18.97	1936.29	13.64	-783.97	-27.88	0.86	-26.69	4107.39	26.11	646.01	15.73	-3.46	-5.01189.85	5410.73	266.35	176.30				76.15		
Tata Televisions (Maharashtra) Ltd.	201203	1897.20	2470.25	9.85	548.83	22.22	-617.85	-2.73	0.21	0.00	659.36	12.71	133.52	20.25	-24.66	-0.86	17.65	3348.55	18.25	10.50			77.72		
Textile Total	64115.45										15522.05					28232.36									
Alok Industries Ltd.	201203	826.27	9784.72	47.92	3471.92	24.67	92.91	1.13	9.47	3.29	2422.75	47.89	759.26	31.34	1.24	0.36	17.10	1347.11	23.90	10.77			33.55		
Arvind Ltd.	201203	254.63	4926.38	20.81	729.74	14.42	435.88	17.12	32.80	27.86	1176.99	-1.15	150.82	13.04	2.79	1.26	98.25	2501.05	11.15	59.05			42.53		
Binny Ltd.	201103	11.16	-100.00		5.36		3.94	1.77	2.00	4.23	1.64	-29.91	1.19	72.56	69.90	0.51	61.80	137.93	64.00	26.00			74.78		
Bombay Dyeing & Manufacturing Co Ltd.	201203	41.31	2230.81	19.99	316.81	13.49	59.35	14.37	28.71	16.10	475.73	20.49	33.15	6.80	-5.64	-6.68357.85	1450.97	593.00	311.70				52.07		
Bombay Rayon Fashions Ltd.	201203	134.60	2902.09	7.85	709.58	24.43	167.36	12.40	7.77	6.21	765.16	26.72	203.64	26.61	6.48	3.69277.80	3669.74	293.95	199.60				93.15		
Rayon Enka Ltd.	201203	21.85	1649.51	22.27	99.50	5.46	8.78	4.02	3.77	1.37	419.94	4.28	29.21	6.93	0.64	1.23148.20	323.83	154.50	88.50				31.39		
Cheviot Company Ltd.	201203	4.51	295.05	-4.28	43.99	14.91	28.87	63.99	18.49	13.59	66.99	2.05	14.37	21.10	14.47	21.58305.50	139.17	377.00	249.10				75.00		
Forbes & Company Ltd.	201203	12.73	1769.53	20.16	144.67	8.09	48.63	40.00	18.99	15.25	60.41	6.99	4.63	7.30	11.42	82.32	407940.60	521.88	974.00	385.00			73.35		
Garden Silk Mills Ltd.	201203	38.29	3506.49	3.12	130.38	3.46	-79.88	-20.60	2.40	-14.86	1061.73	36.62	19.62	1.70	-2.68	-8.11	71.65	274.35	79.90	40.00				57.22	
Garware-Wall Ropes Ltd.	201203	23.71	572.27	15.90	61.25	10.55	20.41	10.13	12.20	9.90	1642.21	16.49	15.61	9.47	3.64	2.53	53.90	127.79	55.00	44.55				46.57	
Gokaldas Exports Ltd.	201203	17.19	1024.26	-10.55	-55.19	-5.25	-132.38	-38.51	-28.79	-44.46	208.34	-8.72	-7.83	-3.46	-10.47	-6.89101.70	349.60	101.75	57.25				88.27		
Himatsingka Seide Ltd.	201203	49.23	1428.69	15.90	149.02	10.43	33.96	3.36	10.15	6.22	374.15	16.98	39.57	10.35	2.34	1.06	33.40	328.85	38.00	27.00				54.99	
Jindal Worldwide Ltd.	201103	20.05	366.85	26.15	36.28	9.89	13.51	6.74	16.68	16.82	112.06	0.35	9.28	8.26	2.93	1.64120.25	241.13	162.70	68.05				58.19		
Kewal Kiran Clothing Ltd.	201203	12.33	301.90	27.59	85.14	26.11	52.14	42.30	36.54	24.64	56.43	-18.11	12.72	22.37	-12.79	5.90930.00	1022.88	843.00	460.00				74.11		
Kilex Garments Ltd.	201203	4.75	312.00	21.82	68.73	21.07	27.12	5.71	57.91	31.70	59.26	-22.92	16.23	25.53	11.36	1.52	43.20	205.20	67.50	41.30				54.20	
KPR Mill Ltd.	201203	37.68	1268.54	14.45	166.78	14.72	32.79	8.42	7.22	5.49	306.48	7.91	80.28	24.27	4.99	4.38	96.05	369.48	134.35	75.20				74.48	
KSL & Industries Ltd.	201203	40.27	1975.10	12.28	152.89	7.58	-119.46	-11.87	0.96	-26.13	330.52	-5.57	15.83	4.79	-7.61	-2.50	24.40	246.83	109.65	24.50				39.22	
Lakshmi Mills Company Ltd.	201203	6.96	149.42	-15.02	1.18	0.79	-13.16	-18.84	-8.50	-62.78	27.76	-41.60	3.24	11.56	-5.96	-24.041723.95	119.91	1913.00	1125.00					64.96	
Lovable Linerie Ltd.	201203	16.80	132.99	31.05	29.81	21.15	21.25	12.89	18.73	14.43	52.76	15.43	10.71	20.30	14.25	4.484639.90	779.35	51.05	278.00				55.66		
Maftal Industries Ltd.	201106	9.81	651.02	39.30	527.10	60.97	387.19	384.20	156.33	208.59	135.86	142.00	6.73	4.74	2.92	4.22153.10	150.25	173.95	92.15					65.73	
Manchanda Industries Ltd.	201203	33.12	980.15	10.26	187.87	19.13	73.19	22.07	22.97	19.00	212.48	3.88	37.49	17.65	4.93	3.16216.45	716.97	299.00	187.20					62.21	
Mayur Uniquoters Ltd.	201203	5.41	317.48	27.73	55.02	15.96	33.37	30.82	66.47	45.44	86.93	26.53	15.19	17.00	10.19	8.41175.65	190.17	434.90	155.05					74.96	
Mudra Lifestyle Ltd.	201103	47.99	421.16	16.96	41.44	9.82	-23.25	-4.85	2.57	-11.05	45.45	-8.87	-21.13	-51.67	-0.03	24.30	116.62	28.25	12.50					85.87	
Nakoda Ltd.	201112	99.20	2299.86	71.06	137.27	5.64	47.16	2.40	10.23	15.26	634.04	21.96	36.03	5.67	2.31	0.74	11.94	150.92	12.43	7.22				44.03	
Nay Industries Ltd.	201203	11.15	883.41	39.03	154.77	20.88	89.99	80.68	73.56	62.15	218.22	63.56	24.56	15.02	0.22	29327510.85	2800.57	3474.90	2275.00					59.21	
Pradip Overseas Ltd.	201103	40.37	2161.19	34.58	214.19	9.91	69.26	17.16	21.53	21.03	279.50	-51.24	42.32	15.14	0.73	0.51	65.10	262.79	114.70	54.50				58.79	
Provgive (India) Ltd.	201203	11.44	768.05	14.20	76.34	9.62	20.13	1.89	5.28	2.55	99.55	-3.51	14.48	14.01	2.98	0.27	30.75	351.65	36.40	11.15				46.64	
Rajapalays Mills Ltd.	201203	7.38	334.80		62.98	18.82	-0.05	0.00	0.00	0.00	76.94	10.26	16.86	20.02	1.75	1.92045.55	143.70	244.00	170.10					53.15	
Raymond Ltd.	201203	61.38	3642.41	19.68	535.29	14.39	143.01	25.38	15.65	11.08	836.94	9.99	45.02	5.37	-4.89	-5.70334.90	2055.64	490.00	300.25					39.52	
RM Mohilo Industries Ltd.	201103	20.10	136.16	28.09	26.39	19.37	4.29	2.13	9.08	7.44	31.56	114.02	5.94	18.83	0.87	0.14	77.95	156.68	71.00	19.30				69.55	
Ruby Mills Ltd.	201203	4.16	168.27	23.94	123.49	73.35	58.24	139.32	11.46	32.31	36.70	-15.57	12.04	32.72	4.21	3.71902.65	377.31	91.00	590.05					74.92	
Rupa & Co Ltd.	201203	7.95	711.00	9.38	91.06	11.89	43.56	5.48	23.42	23.86	175.55	15.59	22.73	12.95	6.36	1.40191.70	1296.39	165.20	130.00					74.93	
S Kumars Nationwide Ltd.	201203	297.40	6384.62	22.66	1366.66	21.48	470.84	13.27	18.17	16.72	1616.54	10.95	321.66	19.87	4.64	2.17	44.35	1263.88	42.50	17.30					48.59
Santowin Corporation Ltd.	201003	1.25	3.63	428.72	1.73	47.49	1.41	4.45	35.90	17.10	8.86	-4.73	0.13	2.11	1.46	0.01	41.18	406.11	52.98	3.87					14.83
SEL Manufacturing Company Ltd.	201103	99.35	1702.69	81.61	314.83	18.47	112.55	11.32	11.69	14.86	603.34	19.00	118.93	19.71	2.79	0.51	12.06	119.81	15.00	5.15					8.37
Shree Ram Urban Infrastructure Ltd.	201112	41.13	378.66	99.40	6.57	0.16	0.29	0.07	0.05	0.09	65.63	-7.99	0.68	1.03	0.81	0.13145.35	597.89	169.00	121.00						



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conclude that the earnings downgrade cycle is over. Hence, we reiterate our Reduce rating.

Action: Maintain Reduce... too many unknowns still

How to improve Bharti low 6% ROIC was a key topic in our recent meeting with Mr Akhil Gupta, MD. Within this, low operating margin is one concern, but asset turn of 0.7x is one of the lowest amongst regional telcos. The company attributes this to 3G/4G/Africa payments, which has increased the asset base, but is not generating much incremental earnings yet. With potential spectrum renewals ahead, and limited incremental earnings scope, we think ROIC could remain weak. On India, management expects rational competition, and voice prices may rise and stick over the next few quarters.

Focus is also on managing acquisition costs to control margins. On Africa, the company believes cash flows will improve gradually but may not cover the principal repayments on debt over the next 2-3 years. On towers, the company attributes the rationale and timing of the listing (Bharti Infratel) to shareholders agreements.

We remain unclear/ unconvinced on the capital structure (low gearing). There were no specific comments on regulations. We don't dismiss Bharti's inherent potential, but given what we view as its expensive valuation and various unknowns, it is hard to



Has Bharti under-spent on capex?

Management stated that current ~USD3bn capex could be the



peak. We are skeptical: 1) as seen in the recent June quarter results, seven Asian telcos have increased their capex guidance (mainly data/4G related); and 2) annual capex by the Indian operators appears low vs regional peers, especially given its scale and spectrum differentials.

Peer Comparison

Company Name	Year End	Net Sales	PBIDT	PAT	EPS	PE
Bharti Airtel	201203	71506	23976.60	4265.50	11.25	29.94
Idea Cellular	201203	19489	5142.34	722.99	2.19	45.24
Reliance Comm	201203	22133	6490.00	988.00	4.50	18.69
Tata Communications	201203	14196	1936.29	-783.97	-27.88	0.00
Hathway Cable & Data	201203	1012	177.55	-42.21	-3.44	0.00
Tata Teleservice(Mah)	201103	2249	1197.23	80.23	0.42	40.44
MTNL	201203	3442	-1642.30	-4104.15	-65.15	0.00
GTL	201203	1865	115.96	-457.38	-47.20	0.00
Dhanus Technology	201012	119	39.83	-1.20	-0.20	0.00
HathwayBhawani Cable	201103	15	1.04	0.47	0.56	16.64



BHEL

Auto: Sep the worst month in FY13; Sales fall except in the SUV category

The Sep sales data for cars, 2wheelers and trucks shows YoY and MoM decline with the exception of strong demand in the SUV category (Ertiga, XUV 500). The decline in 2wheelers is sharp but the companies are hopeful of good recovery in the festive months of Oct and Nov. Apart from the festive season, we expect the late recovery in monsoon and easing interest rates to support improvement in auto demand in coming months. We maintain BUY on Bajaj Auto, Tata Motors and Mahindra and SELL on expensive stocks such as Maruti Suzuki and Hero Moto Corp as SELL.

Economy: Aug exports down 10% YoY; Imports decline 5%

The trade deficit for Aug continued to be around US\$15bn. The MS exports are US\$120bn (6% YoY) and form 33% of FY13 gov't target of US\$360bn. We expect gov't target on exports to be missed and

The Finance Minister stated that the final guidelines on Generally Anti Avoidance Rules (GAAR) will be announced in the next 20 days allowing the gov't and Vodafone to settle the pending tax dispute. This will also pave way for resolving many other doubts on the GAAR and spur fresh foreign direct investment.

He also stated that the gov't will provide more flexibility to the insurance companies in devising their plans/schemes to attract investment and also to lend to other than AAA rated borrowers.

Unconfirmed sources suggested that the central bank will also provide clarity on new bank licenses this month.

Economy: Gov't may sell stakes in LT, AXISB and ITC to reduce fiscal deficit

Media reports suggest that gov't is keen to sell part holdings worth Rs440bn in Larsen & Toubro (LT), Axis Bank (AXISB) and ITC Ltd (ITC) to meet fiscal deficit target of 5.1%/GDP this year.

This is over and above its target of selling Rs300bn worth of shares in other state owned companies such as NALCO, Neyveli Lignite etc

TATA: Secures Rs350bn debt to fund CAPEX

Reportedly, Tata Steel (TATA) has secured Rs350bn debt from a banking consortium including State Bank of India

(SBIN) and ICICI Bank (ICICB). The proceeds will be used to fund construction of the new steel mill in eastern India.

Share Holding Pattern				
Particulars	201206	201203	201112	201109
Total of Promoter and Promoter Group	67.72	67.72	67.72	67.72
FIs Holding	12.93	13.48	12.23	12.87
Individual Public Holding	3.08	2.68	2.45	2.23
other	16.29	16.12	17.60	17.18

Company Name	Year End	Net Sales	PBIDT	PAT	EPS	PE
BHEL	201203	48107	11223.38	7087.26	28.96	8.87
Siemens	201109	12119	1470.17	867.75	25.50	32.86
ABB	201112	7373	393.94	184.71	8.72	66.95
Crompton Greaves	201203	11249	866.40	367.60	5.82	23.72
ALSTOM T&D India	201012	4020	490.24	186.74	7.81	41.55
Alstom India	201203	1869	235.07	130.34	19.39	18.34
BGR Energy Systems	201203	3451	524.61	224.38	31.07	10.52
Techno Electric (Mer	201003	702	197.35	118.35	20.73	10.96
TD Power Systems	201203	1032	118.77	65.94	19.84	13.02
Apar Inds	201103	3028	233.18	96.04	29.48	7.29

TITAN INDS

CMP 261.15
TARGET 280
SL 240
OUTLOOK Bullish
ENTRY RANGE Near 255

TECHNICAL VIEW: - On the daily chart of Titan Inds we can see stock has broken its resistance level of 250 after consolidate in the range of 220-245. Currently stock is trading above its 8 days, 13 day and 21 days EMA. Technical indicator MACD HISTOGRAM and RSI are also supporting its breakout. Volumes are also supporting its rise. So investor can buy TITAN near 255 levels with stop loss of 240 for target price of 280.



BHARTI AIRTEL

CMP 265
TARGET 281/295
SL 340
OUTLOOK Bullish
ENTRY RANGE Near 260

TECHNICAL VIEW: - On the chart of Bharti Airtel we can see stock has bounced back from its lower level and continuously trading above its rising trend line. Currently stock is trading near its 8 days, 13 days and 21 days EMA. Technical indicator MACD and RSI are supporting its up trend. So investor can hold there long position or can make long position near 360 level with stop loss of 340 for target price of 281/295.



INDIAN HOTELS

CMP 67.30
TARGET 70/74
SL 61
OUTLOOK Bullish
ENTRY RANGE Near 65

TECHNICAL VIEW: - On the daily chart of Indian Hotels we can see stock has given break out from its two month range of 55-64. Currently stock trading is trading above its 8 days, 13 days and 21 days EMA. On chart we can see stock is raising its bottom from lower side and making new higher highs. Technical indicators MACD HISTOGRAM slop and RSI are also supporting its rise. So investor can make long position in stock near 65 levels with stop loss of 61 for target price of 70/74.



APOLLO TYRES

CMP 92
TARGET 84
SL 101
OUTLOOK Bearish
ENTRY RANGE Near 95

TECHNICAL VIEW: -On the chart of Apollo Tyres we can see stock has given a correction from its higher level and broken its support level of 95 with good volume. Technical indicators MACD HISTOGRAM slop and RSI are also supporting its fall. Currently stock is trading below its 8 days, 13 days and 21 days EMA. This correction may counties to the level of 84 so investor can cover there long position or can make new short position near 95 with stop loss of 101 for target price of 84.



Black Pepper fundamentals

During the month of September Black Pepper prices remained calm and traded range bound in the futures as well as in the physical markets. Trading activities have remained limited as the prices have been trading much higher than their average levels. Moreover, traders are waiting for some correction for fresh purchasing. High fluctuation in rates may be seen during short term but long term trend remains bullish. Pepper prices in the international market are being quoted at \$8,475-8,400/tonnes (C&F) while Indonesia Asta is quoted at \$6,750/tonne (FOB). Vietnam was offering 550 GL at \$6,900/tonnes.

Production of Pepper in India in 2011-12 is expected to decline further by 5% to 43 thousand tonnes as compared to 48 thousand tonnes in the last year. Production is lowest in a decade.

According to latest report pepper output in Vietnam is estimated to be 1.35 lakh tonne as compared to 1.10 lakh tonnes estimated early in the beginning of year 2012.

According to Spices Board of India, exports of Pepper in April fell by 47% and stood at 1,200 tonnes as compared to 2,266 tonnes in April 2011. India imported 1,848 tones of Pepper till March 2012 and has become the third country to import such large quantity after UAE and Singapore.

Global Pepper production in 2012 is expected to increase 7.2% to 3.20 lakh tonnes as compared to 2.98 lakh tonnes in 2011 with sharp rise of 24% in Indonesia pepper output and in Vietnam by 10%.

According to Vietnam Ministry of Agriculture and Rural Development exports of black pepper in 2012 are forecasted at around 1,25,000 tonnes. Exports of Pepper from Vietnam during January till June 2012 is estimate around 73,000 mt, higher by 4.3% in volume and 31.7% in value compared to corresponding year last year.

Domestic Consumption of Pepper in the world is expected to grow by 3.03% to 1.25 lakh tonnes while exports are likely to grow by 1.48% to 2.46 lakh tonnes in 2012.

Exports of pepper from Brazil during January till May 2012 are estimated around 13369 mt.

Pepper imports by US the largest consumer of the spice declined 14.8% in the first 2 months of the year 2012 to 8810 tn as compared to 10344 tn in the same period previous year.

Imports of Pepper in the month of February declined by 16.8% to 3999 tn as compared to 4811 tn in the month of January

2012.

Exports from Indonesia posted significant decrease of 42% as compared to previous year. Exports stood at 36,500 tonnes as compared to 62,599 tonnes in the last year.

During May 2012 Brazil exported 1,705 tonnes of Pepper as against 1600 tn in May 2011.

Monthly Outlook

Lack of supplies in domestic market is expected to support prices in near term. Trade activities ahead of the festival season show that the local demand is likely to be higher this season. Traders have started purchasing up pepper for the festivals as we estimate prices to go northward by at least 5-6 % during festival period.

Chana fundamentals

During the month of September, Chana prices fell sharply on improved rains and reports of expected higher output in Australia, the largest supplier of chickpeas to India. In Australia, Chana production rose by 70.5 percent to 8.27 lakh tones from 4.85 lakh tonnes in previous year. Ongoing recovery in monsoon and above average rains in the last few days is showing better prospects for Rabi pulses sowing in the coming days. Monsoon has recovered across India, especially in Rajasthan, one of the major Chana growing states, and may prove beneficial for the Chana sowing.



Agriculture Dept. of Haryana in their first

advance estimates of pulses revealed that 17000 tonnes of tur 3000 tonnes of urad and 4000 tonnes of moong and 25000 tonnes of total pulses production during Kharif 2012-13. Following is the Tentative crop-wise first Advance Estimates of Area, Production & Yield of pulses crops during 2012-13.

Agriculture Dept. of Rajasthan in their first advance estimates of pulses revealed that 12163 tonnes of tur, 73199 tonnes of

Crops	Area(000hect.)	Production(000tonnes)	Yield (kg/hect.)
Tur	18	17	950
Urad	7	3	500
Moong	8	4	500
Other Kharif Pulses	2	1	500
Total Pulses	35	25	715

urad and 3.09 lakh tonnes of moong and 7.05 lakh tonnes of total pulses production during Kharif 2012-13. Following is the Tentative crop-wise first Advance Estimates of Area, Production & Yield of pulses crops during 2012-13.

Crops	Area(000hect.)	Production(000tonnes)	Yield (kg/hect.)
Tur	18712	12163	650
Urad	162664	73199	450
Moong	773144	309258	400
Total Pulses	1900193	705933	372

According to fourth advance estimates, Pulses output is pegged at 17.21 mn tn in 2011-12 compared with 18.24 mn tn produced in the year 2010-11. While Chana output in 2011-12 is estimated at 7.58 million tonnes.

Tur is estimated at 2.65 million tonnes, Urad is estimated at 1.83

	2011	2012	% change
Tur	37.4	36.13	-3.4
Urad	21.49	23.02	7.12
Moong	22.11	19.35	-12.48

million tonnes, Moong is estimated at 1.71 million tonnes.

Sowing Progress

In Chhattisgarh, 410.2 thousand hectares area has been planted under pulses.

According to the latest information received from Ministry of Agriculture on 14 Sep, 2012, 98.25 lakh ha. area has been covered under pulses as compared to 105.83 lakh ha, a year ago. Normal area under pulses for this week is 101.69 lakh ha. Pulses wise area in lakh ha.

Monthly Outlook

Chana futures are expected to trade sideways with upward bias on emergence of fresh demand at lower levels. Estimated lower kharif pulses output may also support the upside in the prices. In the medium to long term, the trend remains positive on account of supply tightness. However, higher imports from

Australia may cap the sharp upside in the prices.

Black Pepper Technical Analysis

As per the technical chart, In the month of September Prices in November contract remained calm in a traded range bound between the boundaries of 43670 (upside trend line resistance) and 42240 (downside trend line support). Now break of either side of the line will set the trend. Volumes are increasing at lower levels indicating some buying pressure at lower levels. On the downside 20 and 50 days of EMA at 35452 and 26905 may act as stiff support. MACD is trading in positive zone signifies firmness in coming trading weeks. Stochastic (9, 3, 3) is continue to stay flat in neutral region indicating sideways movement during coming couple of weeks. Above



facts are signaling some buying pressure at lower levels and one should enter in buying near supports.

Chana Technical Analysis

Chana future prices maintained positive trend during the month ending to Saturday with some bearishness at the first couple of days on profit booking. Open interest as well as volume of trade was steady in the month, supports the present market trend. Firm spot market activity supported the futures market. Prices closed above the 9, 20 & 35 Days MA's, favours the bulls as short term



and medium term. 14 Day RSI prefers the firmness and remained in neutral region along with stochastic are favouring the positive and moved in the neutral region. MACD is supporting the bulls as medium term and moving in the negative territory. Concisely, prices are likely to trade up in the coming trading week.

Natural Gas

Short term Trend-Bullish

CMP-151

Natural Gas Daily Charts



Seasonally At this time last year, the November 2011 natural gas futures contract averaged \$4.23 per MMBtu, and currently Natural gas spot prices averaged \$2.95 per MMBtu .Market players in coming days will position themselves for winter which is the key demand period for Natural Gas. A hot summer and associated increases in demand for natural gas for power generation.

Technical Comment :-

The short-term trend is to the positive with steady weekly closing above 145 targeting 175-190 levels

Natural Gas seen to retracing to its crucial support near at 145.The trading range is getting wider among the 20-days SMA and the pivotal long term support at 135, which need to maintain above.

In fact, the area among 135 to 145 is a cluster of support levels, and that narrows the downside potential, therefore, a break below 128 on closing basis is mandatory to confirm any reversal level. Otherwise trend is clearly on upward in short term.

Prices are above SMA (20) and SMA (50) , and RSI supporting the trend maintaining above 50.

The trading range for this week is expected among the key support at 135-145 & key resistance at 172-175.

Recommendation: Based on above chart & fundamental, we are Short term Bullish in Natural Gas and recommend long position near at 145 level trailing SL Below 128 for the target 172/190.

Sugar

Short term Trend-Bullish

CMP-3420

Sugar Daily Charts



Ahead of festivals, domestic demand is ruling higher despite global prices are down compare with domestic rates. Premium has gone up in last few days, indicate further rise in prices. As carryover stock is limited, drought like situation in many states built up aggressive buying interest by traders. Due to deficient rain, Govt keep revising lower estimate for next output. Short term prices seems positive bias based on strong sentiments.

Technical Comment :-

Sugar has found support near 3390, to close above the trading session on a strong bullish note. It could extend gains after breaking this key resistance 3460. The trading range is expected among the key support at 3390 and key resistance now at 3460.

Trend-The short term trend is to the upside targeting 3570/3660 as far as areas of 3390 remain intact with a weekly closing.

Technical Indicator-Relative strength index is at 50.63, supporting the trend, however prices is trading well above SMA (50) and SMA (100).

Support: 3390/3267

Resistance: 3570/3660

Technical Recommendation:

Based on the charts, we recommend buying Sugar around 3400-3420 targeting 3570 and 3660. Stop loss below 3300.



Currency	Previous Close	R1	R2	S1	S2	Recommendation
USDINR FUTURE	53.05	53.35	53.62	52.82	52.60	Sell at 53.35 stop above 53.62 Tgt 53.10/52.85.
EURINR FUTURE	68.55	68.88	69.22	68.30	67.95	Sell at 68.95 stop above 69.22Tgt 68.60/68.40.
GBPINR FUTURE	85.90	86.28	86.58	85.65	85.40	Buy at 67.85 stop below 67.70 Tgt 68.20/68.35.
JPYINR FUTURE	68.28	68.60	68.85	67.98	67.70	No trade recommended

The Indian rupee posted its biggest gain in two-and-a-half months after the government's diesel price hike raised hopes of more fiscal reforms while the Federal Reserve's stimulus action sparked a rally in global risk assets. However, the rally was slightly marred by higher-than-expected inflation, which dented hopes the Reserve Bank of India would consider cutting interest rates.

The currency appreciated taking cues from rise in risk appetite in the global markets along with weakness in the DX. Statement from Indian Prime Minister Manmohan Singh that necessary steps will be taken to reduce the deficit along with attractions for foreign investors also boosted upside in the currency.

Additionally, selling of dollars from the exporters and foreign banks also supported an upside in the currency.

For the current month FII inflows totalled at Rs. 18,630.60 crores till 27th September 2012. While year to date basis, net capital inflows stood at Rs. 81,700.10 crores till 27th September 2012.

ASIAN MARKET COMMENTRY

Asian markets are trading on a firm note on the back of upbeat global market sentiments and expectation that Spain budget deficit cuts may help it to reduce debt imbalances and meet bailout conditions.

Final US GDP numbers for the second quarter put pressure on the Dollar as the economy in the United States grew by less than had been expected, growth increased by 1.3% versus an expected 1.7% with market participants fearing that the ongoing European debt crisis and continued global slowdown was negatively impact the US economy.

US personal consumption, the Chicago PMI economic activity index and the University of Michigan economic expectations index are all being released this afternoon, the data is not forecast to show much change and could be overshadowed by events in Spain.

US Core Durable Goods Orders declined by 1.6 percent in August as against a previous decline of 1.3 percent in July. Unemployment

Claims declined by 26,000 to 359,000 for the week ending on 21st September from previous rise of 385,000 in prior week. Durable Goods Orders declined by 13.2 percent in last month as compared to rise of 3.3 percent in July. Final Gross Domestic Product (GDP) grew at slow pace of 1.3 percent in Q2 of 2012 with respect to earlier rise of 1.7 percent in Q1 of 2012. Final GDP Price Index remained unchanged at 1.6 percent in the last quarter. Pending Home Sales declined by 2.6 percent in August when compared to previous rise of 2.6 percent a month ago.

Bank of England monetary policy member Paul Tucker seemed to confirm market speculation over stimulus yesterday, speaking to financial magazine Euroweek he mentioned that while the asset purchase program had lost some of its initial bite it was still effective, "We still think QE works, even if in some respects it does not have the same bite it used to have."

The Euro range traded as focus on the Spanish austerity plan announcement kept investors cautious, the crisis budget unveiled by Madrid to cut its budget deficit has been seen by the market as the first step towards bailout negotiations commencing with Brussels.

There are still many pitfalls ahead and the market remains on alert as questions are now being asked about the sustainability of Spain's credit rating and what this could mean for Italy, o mention but a few concerns.

German unemployment rate remained unchanged a 6.8% in September while economic sentiment indicators were slightly lower over the same period, highlighting the uncertainty that remains within the Euro-zone. German retail sales figures were released earlier this morning and has put the single currency on the back foot at sales fell short of expectations but as there are some expectations of large value Euro to sterling repatriations for the EU farm subsidy payment to the UK traders are opting to cover the short-euro positions they have taken on over the last few days.

USDINR :

Technical Chart of EUR-INR indicates a negative trend. On the weekly chart, the EUR-INR pair has corrected for the second

consecutive week. It nevertheless remains in an intermediate uptrend as the previous intermediate bottom has not been

GBPINR:

Prices opened almost flat and witness marked decline during early trading days. However it tried to recover from the month's low but being unable to do so amid strong selling pressure. Any jump from its immediate support shall bring the prices to test its monthly resistance towards INR 86.28. Failing to sustain above the same might keep its down trend intact for short term. The



broken.

Intermediate technical indicators are however giving negative signals as the pair trades below the 13-week SMA. The 14-week RSI too is in decline mode after having given divergence signals. We believe the EURINR pair can test its previous major bottom at 68.30 in the coming 1-2 weeks.

EURINR:

Technical Chart of EUR-INR indicates a negative trend. On the weekly chart, the EUR-INR pair has corrected for the second



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Intermediate technical indicators are however giving negative signals as the pair trades below the 13-week SMA. The 14-week RSI too is in decline mode after having given divergence signals. We believe the EURINR pair can test its previous major bottom at 68.30 in the coming 1-2 weeks.



14 days RSI and Stochastic (9,3,3) is trading in neutral region with downward bias which shall keep prices to trade steady to negative. Concisely price is likely to trade sideways to mild negative during coming couple of trading session.

JPYINR:



This month, JPYINR has resistance at 68.60 and support at 67.98. Decisive break and close below 67.98 will create panic and could test 67.70/67.30 level. Further downside movement seen below 67.30 level on closing basis.

Two consecutive closes below 67.70 level will see free fall in JPYINR till 66.98 level but if unable to break its support then it could test its resistance again. Fresh buying can initiate above 68.60 level only. This month, we expect high volatility in JPYINR. So trade safely and wait for conformation.



How do you see equity market shaping over next six months to nine months if the policy reform remains neutral wise-visa big bang reform?

We continue with our base case belief that volatility will be a constant till the election until there are significant policy reforms in energy segment. For Indian markets to deliver good returns from here on, we need policy reform or crude oil prices to correct significantly like in early June. One of these two is a prerequisite for a good rally in equity at this point of time.

Our view is that the quantum of the diesel price hike is also very important now given that quantum of the subsidy on diesel has increase significantly. There has to be substantial step taken by the government to actually reduce fiscal deficit, through at least a Rs 5-6 increase in diesel and/or increase in taxation. The sustained growth in India over the last few years was the outcome of capacities created across sectors like telecom, financial services etc between 2001 to 2005. There is therefore a need for a similar conducive growth environment through policy action and increased investment into infrastructure to sustain growth. With the monsoons that were a cause of worry improving significantly, if the government is able to bite the bullet and demonstrate affirmative action on reforms, taxation and diesel price hike, there is potential for an interest rate cut which will turn out to be very positive for equity.

On the sectoral front which all sectors, apart from telecom , are you more positive on and the sectors which are not looking very attractive?

We have been positive on both technology and pharmaceuticals for a long period of time. While technology did have a setback in July, it seems to have recovered fully from that setback. Our view still is that with the kind of credit deficit, current account deficit we are having, all export oriented sectors continue to be attractive.

On the infrastructure front, in our opinion once the consumption slowdown becomes stronger we will see the right conditions for an infrastructure pickup. We would however wait to see that consumption slowdown and policy support by the government before being overweight infra. We however continue to believe that infrastructure growth is now imperative for India's long term growth.

What kind of Q1 GDP number are you looking at and if the numbers really dismal under 5% or something then how much of an impact will that cause on the equity markets

Our belief is that the 1st quarter GDP numbers will continue to moderate. However

moderation in GDP has already been factored into the equity market and is therefore not that material. More material to the equity market in the current context is government action on reforms. So in case you see good amount of reform coming out of Delhi, markets will completely forget the GDP number and focus on the long term outlook.

Can we expect some more bad news from US and Europe? What is everyone expecting the QE3 from the Fed, how much of an impact will it have on the Indian equity market?

Europe might continue to be under stress from the debt crisis; however we believe that it is less material to the Indian equity markets. If we have solid reform in India, bad news from Europe will have minimal to nil impact on India equities.

As far as QE3 is concerned we believe that there is limited possibility of QE in US, until the European scenario aggravates significantly.

What has contributed to FII's continuously investing into India

FII flows are also based on relative performance. So they sell China and put money in India. Also secondly while we continue to worry about growth moderating to about 5% GDP, there are many places in Europe where there is no growth at all. Then there is too much of fiscal deficit and government debt in some parts of Europe. Another

problem in the Western world is that the interest rates are zero everywhere. In India, there continues to be other asset classes where investors can invest when equity languishes like fixed income which does not exist globally because the fixed income interest rate is zero. Hence FII investment decision is driven by relative growth and return potential.

What is your advice to investors

We continue with our belief volatility will continue until there is a clear resolution on reforms. With volatility becoming the new norm, it brings along opportunity to benefit from products that are structured with intent to benefit out of volatility like ICICI Prudential Dynamic Plan and ICICI Prudential Equity & Derivatives Fund – Volatility Advantage Plan.

Indian investors are significantly underinvested in Indian equities since the last four years. There is a good reason for considering maintaining allocation in equities which will require investors to invest regularly through SIP into products like ICICI Prudential Discovery Plan and ICICI Prudential Focused Bluechip Equity Fund.



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We work hard throughout our lives so that we can live comfortably during the best years of our life. Actually the best years begin when we are through with all our responsibilities of life

After retirement, your regular income may stop but your expenses would not. In fact they might increase

Imagine a situation where you have a regular flow of income, even after retirement. A retirement solution would not only help you with a regular inflow of money but would also maintain your existing lifestyle so that you can Retire Rich

Why Cash Rich is a Retirement Solution ?

At retirement what we look at is financial security. A flow of guaranteed income provides that financial security.

Bajaj Allianz CashRich plan offers guaranteed cash back of 5% of sum assured per year along with a cash bonus, which would be your regular income.

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- Select your limited premium paying term (PPT) from 5 years to 30 years, in multiple of 5 only.
- Pay your future premiums in advance and get benefit of appropriate discounts.

How does the plan work ?

Let's take the case of Mr. Sharma who decides to buy a Bajaj Allianz CashRich Insurance Plan when he is 35 yrs old with the objective of getting Rs. 27 lacs plus when he retires. So, he opts to pay premium for 25 years so that when he retires at 60 all premium payments have been paid. On basis of his retirement objective he opts to pay a premium of Rs. 12,036 monthly for which he gets a sum assured of Rs. 20 lacs.

When Mr. Sharma retires at 60 he will receive Rs. 27,26,490 as an accrued bonus and thereafter every year, till he attains the age of 95 years, he will receive cash back of Rs. 1,22,000.

(Out of this Rs. 1,22,000, Rs. 1 lac is guaranteed and Rs. 22,000 is non-guaranteed.) Mr. Sharma continues to get this cash back as regular income for 35 yrs of his retired life. When Mr. Sharma turns 95 i.e. the end of his cash back period - he gets the sum assured of Rs. 20 lacs under the plan as a maturity benefit. Further more, during the cash back period of 35 years, Mr. Sharma will continue to have a life cover of Rs. 20 lacs, thus offering financial security to his dependents.

How much money will I need at retirement ?

Retirement, it is often said, is the golden era of one's life. And rightly so, after all the retirement planning gives you the freedom to live your life your way. And for a completely peaceful retirement, one needs to start planning as early as possible.

- Consider your present age, retirement age and age till when you would want to receive pension income.
- Calculate monthly expenses, income and expected rate of inflation to get a picture of your expenses at retirement.
- Evaluate all your current assets like bank deposits, investments, gold and other precious items and so on. Assess how much these would grow over the years to ascertain your future asset value.
- Deduct the expenditure calculated from the future asset value. What you will get is the actual pension plan required.

It is recommended to start at younger years, since the premium payable will be less.





Equity Broking

Portfolio Management

Investment Banking

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**FINANCIAL WORLD
OF
INDIAN MARKET**



Value Investing: Introduction

What Is Value Investing?

Unlike some investment strategies, value investing is pretty simple. It doesn't require that you have an extensive background in finance (although understanding the basics will definitely help), sign up for an expensive subscription service or understand how to analyze squiggly lines on charts. If you have common sense, patience, money to invest and the willingness to do some reading and accounting, you can become a value investor. Here are five fundamental concepts you'll need to understand before getting started.

Value Investing Fundamental No. 1: Companies Have Intrinsic Value

The basic concept behind value investing is so simple that you might already do it on a regular basis. The idea is that if you know the true value of something you can save a lot of money if you only buy things when they're on sale.

Most folks would agree that whether you buy a new TV when it's on sale or when it's at full price, you're getting the same TV with the same screen size and the same picture quality. The obvious assumption that we have to make is that the value of the TV will not depreciate with time as new technology becomes available. Stocks are the same way: the company's stock price can change even when the company's intrinsic value is the same. Stocks, like TVs, go through periods of higher and lower demand. These fluctuations change prices, but they don't change what you're getting.

Many savvy shoppers would argue that it makes no sense to pay full price for a TV since TVs go on sale several times a year. Stocks work the same way. The only difference is that, unlike TVs, stocks will not be on sale at predictable times of year like Black Friday and their sale prices won't be advertised. If they were, stocks on sale would be less of a bargain because more people would know

about the sale and drive the price up. If you're willing to do the detective work to find these secret sales, you can get stocks at bargain prices that other investors will be oblivious to.

Value Investing Fundamental No. 2: Always Have a Margin of Safety

Buying stocks at bargain prices gives you a better chance at earning a profit later when you sell them. It also makes you less likely to lose money if the stock doesn't perform as you hope. This principle, called the margin of safety, is one of the keys to successful value investing. Unlike speculative stocks whose price can plummet, it is less probable that value stocks will continue to experience price declines.

You might already apply this principle when you shop. When you buy new clothes, maybe you don't like to pay full price because sometimes an article of clothing just doesn't work out. It might look good and feel comfortable in the store, but then when you wear it in real life, it feels too tight or too loose or it fades or shrinks in the washing machine. If you buy a shirt on sale for \$20 instead of buying it at full price for \$60, you will only lose \$20 on a bad shirt purchase. If you pay \$60, your loss will be significantly greater. By purchasing the shirt on sale for \$20, you limit your potential loss. On the other hand, you might end up wearing the shirt a hundred times, making it a great bargain at only \$20. Either way, you're better off buying the shirt for \$20 than for \$60. Of course, unlike stocks, your clothes won't appreciate in value and you won't sell them for a profit later.

Value investors implement the same sort of reasoning. If a stock is worth \$100 and you buy it for \$66, you'll make a profit of \$34 simply by waiting for the stock's price to rise to the \$100 it's really worth. On top of that, the company might grow and become more valuable, giving you a chance to make even more money. If the stock's price rises to \$110, you'll make \$44 since you bought the stock on sale. If you had purchased it at its full price of \$100,



you would only make a \$10 profit. Benjamin Graham, the father of value investing, only bought stocks when they were priced at two-thirds or less of their intrinsic value. This was the margin of safety that he felt was necessary to earn the best returns while minimizing investment downside.

Value Investing Fundamental No. 3: The Efficient-Market Hypothesis Is Wrong

Value investors don't believe in the efficient-market hypothesis, which says that stock prices already take all information about a company into account. Value investors believe that sometimes stocks are underpriced or overpriced. For example, a stock might be underpriced because the economy is performing poorly and investors are panicking and selling all their stocks (think Great Recession). Or it might be overpriced because investors have gotten overly excited about a new technology that hasn't proven itself yet (think dot-com bubble).



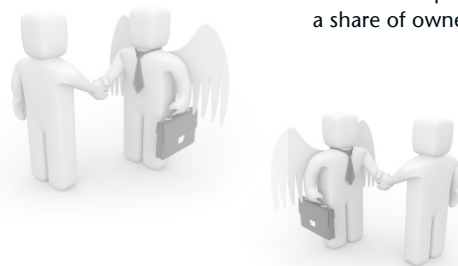
to wait years before your stock investments pay off. (The good news is that long-term capital gains are taxed at a lower rate than short-term investment gains.)

What's more, value investing is a bit of an art form - you can't simply use a value-investing formula to pick the right stocks which fit the desired criteria. Like all investment strategies, you must have the patience and diligence to stick with your investment philosophy even though you will occasionally lose money.

Also, sometimes you'll decide that you want to invest in a particular company because its fundamentals are sound, but you'll have to wait because it's overpriced. Think about when you go to the store to buy toilet paper: you might change your mind about which brand to buy based on which brand is on sale. Similarly, when you have money saved up to invest in stocks, you won't want to buy a stock just because it represents a share of ownership

Value Investing Fundamental No. 4: Successful Investors Don't Follow the Herd

Value investors possess many characteristics of contrarians - they don't follow the herd. Not only do they reject the efficient-market hypothesis, but when everyone else is buying, they're often selling or standing back. When everyone else is selling, they're buying or holding. Value investors don't buy the most popular stocks of the day (because they're typically overpriced), but they are willing to invest in companies that aren't household names if the financials check out. They also take a second look at stocks that are household names when those stocks' prices have plummeted. Value investors believe companies that offer consumers valuable products and services can recover from setbacks if their fundamentals remain strong.



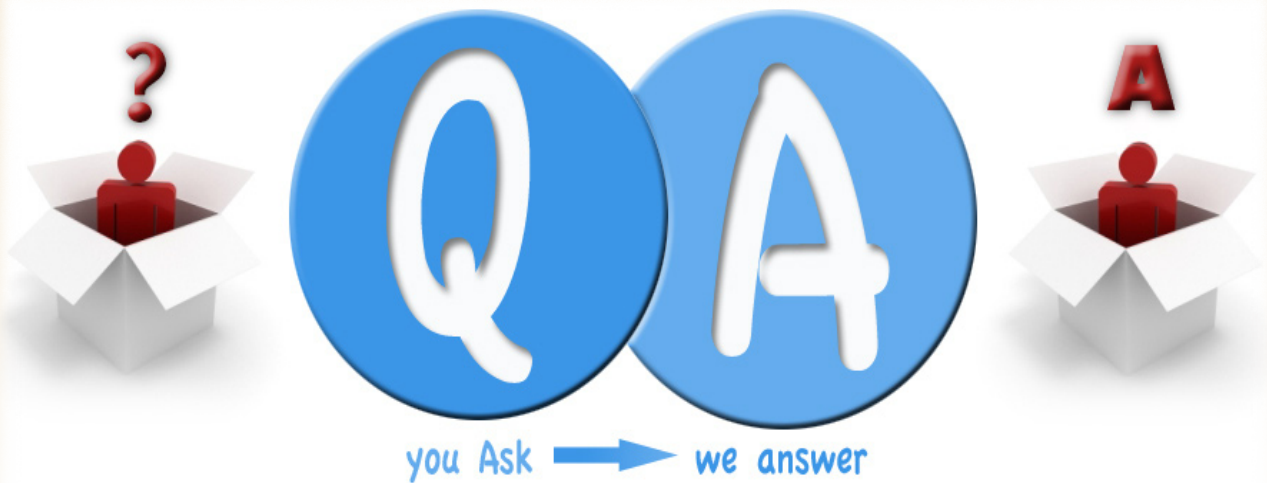
in your favorite company - you'll want to buy the stock that is most attractively priced at that moment. And if no stock is particularly well priced at the moment, you might have to sit on your hands and avoid buying anything.

Value investors only care about a stock's intrinsic value. They think about buying a stock for what it actually is - a percentage of ownership in a company. They want to own companies that they know have sound principles and sound financials, regardless of what everyone else is saying or doing.

Value Investing Fundamental No. 5: Investing Requires Diligence and Patience

Value investing is a long-term strategy - it does not provide instant gratification. You can't expect to buy a stock for \$66 on Tuesday and sell it for \$100 on Thursday. In fact, you may have





Q. What are the future prospects of SBI?
I am having 50 shares @ 1800, should I hold or book profit?

Aman, Calcutta

A SBI with a face value of Rs. 10 is currently trading at Rs.2264.10. Although, you are already earning good profits still we expect this share to perform well in near term. The company has good fundamentals and shown better second quarter numbers. So, we suggest holding this share for more profits.

Q. I want to short TVS motors; please suggest can I short the stock at this level?

Ankita, Delhi - 6

A TVS motors with a face value of Rs 1 is trading at 42.30 Company is having good fundamentals and plans for future expansion which will have positive impact on this share. So we won't suggest going short at this level.

Q. Hi sir what is your advice on Tata Power? Can I invest in this stock?

Priya, Aligarh

A Tata Power with a face value of Rs. 1 is currently trading at Rs.108.60. We are bullish on this stock in near term so we suggest you to buy the stock at current level for 20-25 % returns in

near term.

Q. Hi Sir what are the future prospects of Exide Industries? Can I do fresh buying in it?

Shruti, Jalandhar

A The stock has corrected from its earlier level of Rs 13 and now trading at 152.10, following the disappointment for Q1. We expect that in few of the next quarters the company would slowly regain its margin because its capacities will increase and the replacement market sales should improve. So we suggest to buy this stock at its weakness.

Q. Hi sir, what is your advice on piramal Healthcare? Can I hold this stock?

Ajay, New Delhi

A Piramal Healthcare with a face value of Rs. 5 is trading at Rs. 18.00. Although, piramal has reported dismayed set of numbers for the quarter ended June'11 after a strong performance in FY11, yet it belongs to defensive pharma sector so at this price level you can continue holding in your portfolio.

Q. I am having a position in suzlon. What do you suggest in near term?

Priya, Ajmer

A Suzlon with a face value of Rs 2 is trading at Rs. 18.13 and we are bullish on this stock. So, you can hold this share for near to long term gains.

Q. What are the future prospects of Hind Zinc? What do you suggest?

Tushar, Aligarh

A Hind Zinc with a face value of Rs.2 is trading at Rs. 134.30. The company is having good fundamentals and Hind zinc's expansion in silver-rich Sindesar Khurd mine should result in robust bottom-line growth. We suggest keeping long on this stock

Q. sir I want to take long positions in Hero Honda. What are your views on this stock?

Anuj, Faridabad

A Hero Honda with a face value of Rs. 2 is trading at Rs. 2010. Company is having good fundamentals and has showed good profit margins for this quarter. But it is trading at 514.70, so may be it gets back before touching its 52 week high. So you better wait for it to buy at low rate.



“In India’s energy sector, coal accounts for over 50% of primary commercial energy supply. With the economy poised to grow at the rate of 8–10% per annum, energy requirements will also rise at a level of 6% (approx.).

India has a long history of commercial coal mining covering nearly 220 years starting from 1774 by M/s Sumner and Heatly of East India Company in the Raniganj Coalfield along the Western bank of river Damodar.”



Cover story –“Coal Sector”

“Coalgate” scam had a taken huge attention. It had great impact on market. If that shortfall was evenly spread across the country, the impact on the nation’s agricultural output and the farmers would have been limited. To present such an exhaustive story on this topic is really appreciable. We hope that you will be providing such cover stories in future also. We wish you all the best for your magazine.

Market commentary

Through this section you can come to know about the movements in all the sectors. It has covered whole story of the month. You can update yourself with all the current happenings in market with this section. All I can say, it is a very good initiative from your team side.

Stocks & Technicals.

I really appreciate the technical calls you gave. I really gained out of them. Thanks for your calls and I suppose more such calls

at your end. All the very best for your magazine.

Commodity Analysis.

The way you have covered technical and fundamental aspects of natural gas is really impressive and interesting. Thanks for your tips.

Stock Monitor

Stock monitor provides insights into the financial health of companies. It has covered information of sector as well as of company. It has helped me a lot. It has almost 1200 companies which help me analyze the companies fundamentally. Thanks for providing such a comprehensive data. I just hope that will keep on providing data on companies like this.

Investor Education

Your article on “Profitability indicator ratios” was awesome. It traced all the concepts that make me realize about

some different means of making investment. Please contribute more such articles.

Insurance

Your article on Life Insurance was quite resourceful and exhaustive; it is very nice on your part to provide such articles. All the very best for your magazine.

Currency Analysis:

This is a section where you can get knowledge about currency market and coverage of currency in Investment monitor was of much help. I really appreciate your coverage that gave me great insights.

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