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SOVRENN TIMES

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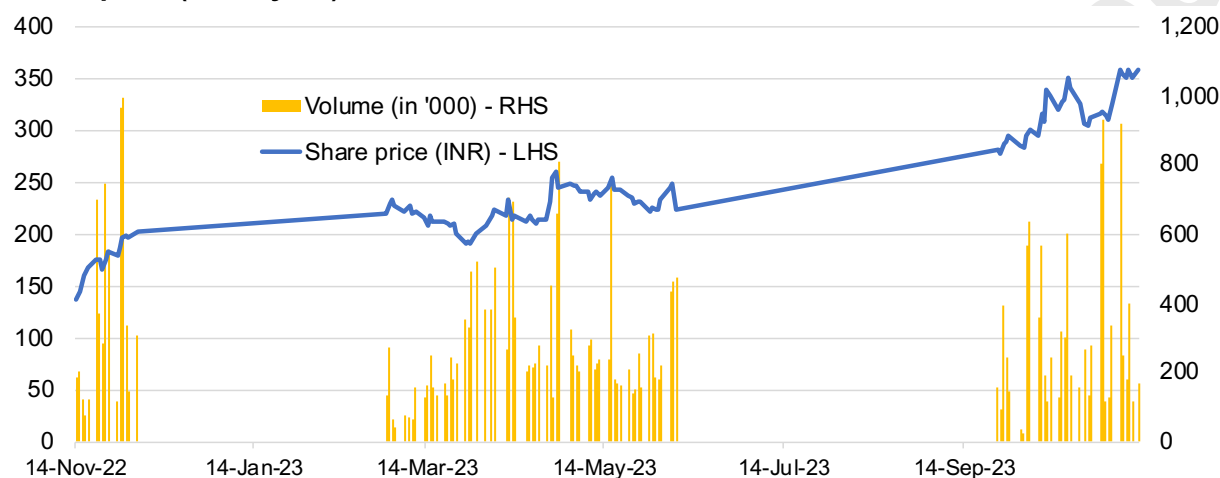
1. VERTOZ ADVERTISING LIMITED NSE: BE : VERTOZ

(1st time covered: 27th Apr 2023)

Recent filing: (EXCELLENT RESULTS) For the quarter ending Sep-23, Sales up 2.4x YoY from INR 15.9 Cr in Sep-22 to INR 37.7 Cr in Sep-23. Similarly, Net Profit up 2.2x from INR 2.3 Cr to INR 5.1 Cr. On a QoQ basis, Sales up 11% and Net Profit up 45%.

Company Description: Vertoz is an ad-tech company helping businesses emerge swiftly and smartly in their digital expedition, helping them with everything right from building a website to running successful ad campaigns. In order to make the whole process hassle-free, it's developed all the possible products and services in-house.

Share price (last 1 year):



Note: Complete data not available

Price	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
Vertoz	197	239	230	220	200	245	223	226	251	254	294	318

- MCap of INR 427 Crore (share price = INR 357 / share) (as on 13th Nov '23)
- TTM PE of 26.7x (as on 13th Nov '23) Retail float = 12.4% (Sep-23)


(In INR Cr)	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Sales	12.2	10.0	11.0	15.9	21.6	34.3	33.9	37.7
Op Profit	3.1	2.6	2.7	3.6	4.3	6.5	3.9	6.6
Net Profit	1.8	1.8	1.4	2.3	3.2	4.1	3.5	5.1
OPM	25%	26%	25%	23%	20%	19%	12%	18%
NPM	15%	18%	13%	14%	15%	12%	10%	14%
Promoter %		56.3%	56.3%	56.3%	56.3%	56.3%	56.3%	49.0%

Promoter % - Oct '23: 42.5%

(In INR Cr)	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	TTM
Sales	37	46	41	57	42	83	127
Op Profit	8	11	7	12	11	18	21
Net Profit	6	7	4	8	6	11	16

Website: <https://www.vertoz.com/>

This page is created for information purpose. It is not a BUY/SELL recommendation.
Please do your own due diligence before making any investment decisions.

Company Type	Evergreen	 <p>Offerings</p>
LT OP uptrend	Yes	
ST OP uptrend	Yes	
PE	Low	
Futuristic Sector	Yes (Digital Media)	
HNI / Institutional / Promoter Buying	Yes	<p>Sep '23: Ag Dynamic Funds bought 1.1L shares at INR 289/share, aggregating to INR 3.3 Cr.</p> <p>Aug '23: Ebene Global Opportunity Fund bought 1L shares at INR 271/share, aggregating to INR 2.7 Cr. Eriska Investment Fund bought 1.5L shares at INR 269/share, aggregating to INR 4.0 Cr. NAV Capital Emerging Star Fund bought 75k shares at INR 271/share, aggregating to INR 2.0 Cr.</p>
Special Situation	Yes	Dec '22: BoD considered and approved the allotment of 66L warrants to promoters and non-promoters at INR 123/share, total INR 81 Crore.
Future Visibility	Yes	<p>Oct '23: Vertoz announced collaboration with JioCoupons, a leading online coupon network in India, a product of Jio Platforms Limited. Vertoz will serve as its sales representation partner, utilizing its local ad sales team to bring advertisers on board and revolutionize the world of coupon monetization, enhancing the value proposition for brands, advertisers, & consumers.</p> <p>Jun '23: Strategic Partnership between Company's Wholly Owned Subsidiary – IncrementX with Dantri, Vietnam's largest electronic news publication. This alliance will concentrate on representing advertising inventory in significant Western nations like the United States, the United Kingdom, and Canada.</p> <p>May '23: Company acquired 1.82% of Cheerio Technologies Pvt Ltd. The target company is engaged in the business of building software as a Service, helping businesses carry put marketing automation in a simple and quick manner without the requirement of a tech team.</p> <p>Apr '23: Vertoz incorporated a wholly owned subsidiary in Hong Kong to carry on the business of online digital advertising, domain selling, cloud hosting, IT & IT-enabled services in domestic and international markets.</p>

LT OP = Long-term operating profit; ST OP = Short-term operating profit

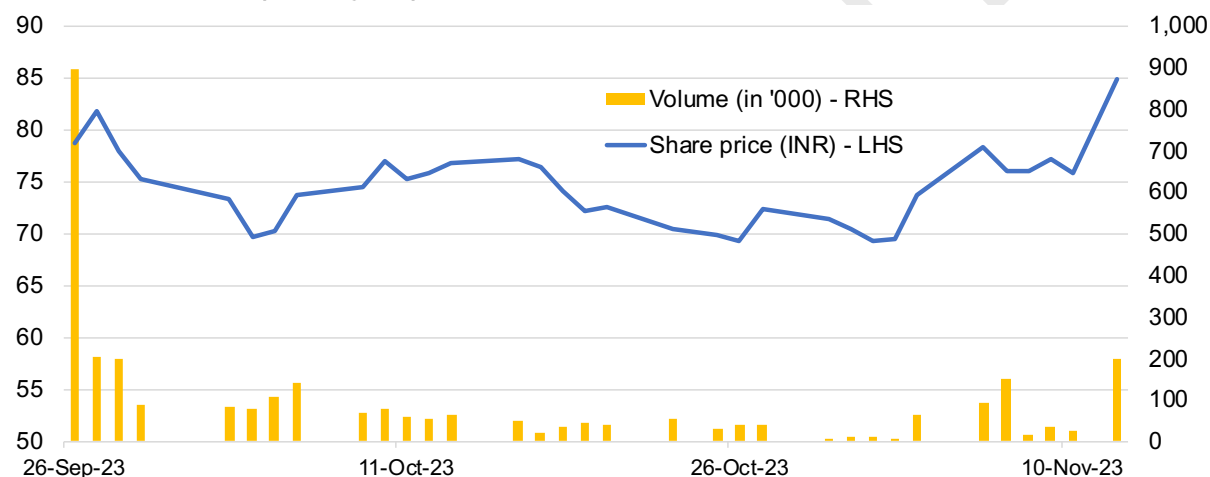
2. KUNDAN EDIFICE LIMITED NSE: SM : KEL

(SME: Lot Size = 1,200 shares) (1st time covered: Today)

Recent filing: (EXCELLENT RESULTS) For the half-year ending Sep-23, Sales stood at INR 41.4 Cr vs. INR 59.5 Cr for the full year FY23. Similarly, Net Profit stood at INR 3.3 Cr vs. INR 5.1 Cr for the full year FY23.

Company Description: Kundan Edifice is into manufacturing, assembly and sale of light emitting diode ("LED") strip lights. As an EMS Company, it is primarily an original design manufacturer ("ODM") and designs, develops, manufactures and supplies products to customers who then further distribute these products under their own brands. The Company focuses on unconventional form of lighting products i.e., LED strip lights that have varied application across industries such as real estate, railways, automobiles, decorative lighting, etc. The LED strip lights or the flexible linear lights as a concept is replacing the traditional lighting like bulbs, tube lights and many other kinds of lights since the flexible linear lights have indoor as well as outdoor application.

Share price and Volume (last 1 year):



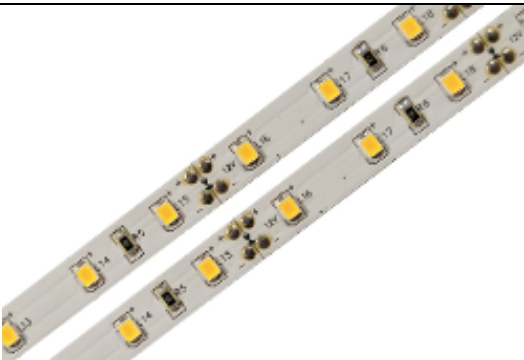
Price	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
Kund											75.2	70.5

- MCap of INR 99.9 Crore (share price = INR 97.2 / share) (as on 13th Nov '23)
- TTM PE 17.0x (as on 13th Nov '23) Retail float = 20.9% (Sep-23)

(In INR Cr)	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Sep-23*	TTM
Sales	1.96	7.39	6.46	14.99	32.20	59.50	41.4	71.15
Op Profit	-1.13	0.29	0.33	1.69	2.79	8.67	5.73	10.07
Net Profit	-1.34	0.11	0.04	0.77	1.68	5.13	3.31	5.88
OPM	-58%	4%	5%	11%	9%	15%	14%	14%
NPM	-68%	1%	1%	5%	5%	9%	8%	8%
Promoter %							72.3%	

*Sep-23 is half-yearly vs. others which are annual; TTM = Mar-23 / 2 + Sep-23

Website: <https://kundanedifice.com/>

Company Type	Evergreen	
LT OP uptrend	Yes	
ST OP uptrend	NA	
PE	Very low	
Futuristic Sector	No	
HNI / Institutional / Promoter Buying	No	
Special Situation	Yes	IPO in Sep '23
Future Visibility	No	

LT OP = Long-term operating profit; ST OP = Short-term operating profit

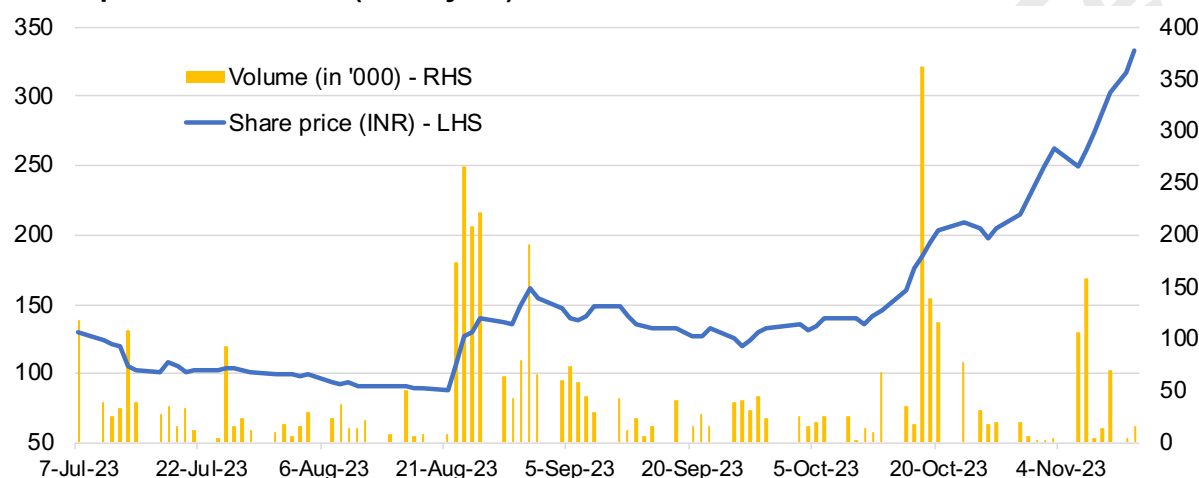
3. URBAN ENVIRO WASTE MANAGEMENT LIMITED

NSE: SM:URBAN (SME: Lot Size = 1,200 shares) (1st time covered: Today)

Recent filing: (EXCELLENT RESULTS) For the half-year ending Sep-23, Sales up 3x YoY from INR 15.2 Cr in Apr-Sep '22 to INR 46.5 Cr in Apr-Sep '23. Similarly, Net Profit up 13x from INR 0.3 Cr to INR 4.0 Cr. On a sequential basis, Sales up 94% and Net Profit up 2.2x vs. the previous 6 months.

Company Description: Urban Enviro Waste Management strives to provide the best-in-class Waste Management Solutions & Municipal Solid Waste (MSW) Management services comprising waste collection, transportation, segregation & disposal services across the country. The Company caters to Indian Local Bodies along with providing its services to Residential Areas, Industries, Research Institutes, Power Stations, Government & Semi Government Hospitals and Cantonment Boards to name a few.

Share price and Volume (last 1 year):




Price	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
Urban								121	100	162	133	226

- MCap of INR 144 Crore (share price = INR 333 / share) (as on 13th Nov '23)
- TTM PE of 24.4x (as on 13th Nov '23) Retail float = 21.9% (Sep-23)

(In INR Cr)	Mar-20	Sep-20	Mar-21	Sep-21	Mar-22	Sep-22	Mar-23	Sep-23
Sales						15.2	24.0	46.5
Op Profit						2.8	5.0	9.2
Net Profit						0.3	1.9	4.0
OPM						18%	21%	20%
NPM						2%	8%	9%
Promoter %								51.2%

(In INR Cr)	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	TTM
Sales			12.6	15.7	19.7	39.2	70.5
Op Profit			1.6	1.8	3.6	7.8	14.2
Net Profit			0.8	0.8	1.6	2.2	5.9

Website: <https://www.urbanenviroltd.com/>

Company Type	Evergreen	
LT OP uptrend	Yes	
ST OP uptrend	Yes	
PE	Low	
Futuristic Sector	Yes (Waste Management)	
HNI / Institutional / Promoter Buying	Yes	<p>Nov '23: Bindal Mercentile bought 25.2k shares at INR 300/share, aggregating to INR 75.6L. Laroia Mona bought 69.6k shares at INR 261/share, aggregating to INR 1.8 Cr.</p> <p>Oct '23: Roopali Uppal bought 22.8k shares at INR 214/share, aggregating to INR 48.8L. Priyanka Datta bought 24k shares at INR 185/share, aggregating to INR 44.4L.</p> <p>Aug '23: M Shikar bought 26.4k shares at INR 126/share, aggregating to INR 33.3L.</p>
Special Situation	Yes	IPO in Jun '23
Future Visibility	Yes	<p>Sep '23: Company has received work order from Thane Municipal Corporation for daily cleaning of the main street and sub-street of Thane Municipal Sector Group no. 15 (Patlipada). The period of contract is for 1 year.</p> <p>Sep '23: Company has received work order from Thane Municipal Corporation for daily cleaning of the main street and sub-street of Thane Municipal Sector Group no. 13 (Ovala). The period of contract is for 1 year.</p> <p>Sep '23: Company has received Work Order from MIHAN India Limited, worth INR 13.9L for Disposal of garbage and other waste material from Airport premises at Dr. Babasaheb Ambedkar International Airport, Nagpur. The period of contract is for 12 months.</p> <p>Aug '23: Company has received Work Order from Municipal council Mul, Chandrapur District, worth INR 3.9 Cr for Collection, transportation and processing of solid waste and sweeping of road, cleaning of area of solid waste and cleaning of drains, transportation of collected waste from drains. This work order is for 2 years.</p> <p>Aug '23: Company has repaid the loan of INR 1.9 Cr taken from Tata Motors Finance Solution Limited.</p> <p>Jul '23: Company has received work order from Municipal Corporation Jaipur Heritage for 45 hoppers.</p>

LT OP = Long-term operating profit; ST OP = Short-term operating profit

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4. COSMIC CRF LIMITED BSE: 543928 (SME: Lot Size = 400 shares)

(1st time covered: Today)

Recent filing: (EXCELLENT RESULTS) For the half-year ending Sep-23, Sales up 9.5x YoY from INR 13 Cr in Apr-Sep '22 to INR 123 Cr in Apr-Sep '23. Similarly, Net Profit up 7x from INR 1 Cr to INR 7 Cr. On a sequential basis, Sales up 14% and Net Profit up 40% vs. the previous 6 months.

Company Description: Cosmic Group is a name to reckon with in the business community in the eastern part of the country. The group is active in various business/industries like cold rolled forming and manufacturing of other engineering items for wagon carts, electrical transmission and defense sector as well as real estate.

Share price and Volume (last 1 year):




Price	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
Cosm								239	260	308	247	258

- MCap of INR 209 Crore (share price = INR 301 / share) (as on 13th Nov '23)
- TTM PE of 17.4x (as on 13th Nov '23) Retail float = 22.7% (Sep-23)

(In INR Cr)	Mar-20	Sep-20	Mar-21	Sep-21	Mar-22	Sep-22	Mar-23	Sep-23
Sales						13	108	123
Op Profit						1	11	12
Net Profit						1	5	7
OPM						8%	10%	10%
NPM						8%	5%	6%
Promoter %								72.5%

(In INR Cr)	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	TTM
Sales						121	231
Op Profit						12	23
Net Profit						6	12

Website: <https://www.cosmiccrf.com/>

Company Type	Evergreen	
LT OP uptrend	Yes	
ST OP uptrend	Yes	
PE	Very low	
Futuristic Sector	No	
HNI / Institutional / Promoter Buying	Yes	<p>Aug '23: Santosh Industries bought 43.6k shares at INR 305/share, aggregating to INR 1.3Cr.</p> <p>Jul '23: Saurabh Tripathi bought 40k shares at INR 202/share, aggregating to INR 80.8L. Prognosis Securities bought 42.4k shares at INR 226/share, aggregating to INR 95.8L</p>
Special Situation	Yes	IPO in Jun '23
Future Visibility	Yes	<p>Oct '23: Company has bagged an order from SAIL Rites Bengal Wagon Industry Limited (a joint venture of SAIL & Rites) worth basic value of INR 21.6 Cr and gross value amounting to INR 25.5 Cr.</p> <p>Sep '23: Company bagged an order from Hindustan Engineering & Industries Limited worth basic value of INR 17.5 Cr and gross value amounting to INR 20.6 Cr.</p>

LT OP = Long-term operating profit; ST OP = Short-term operating profit

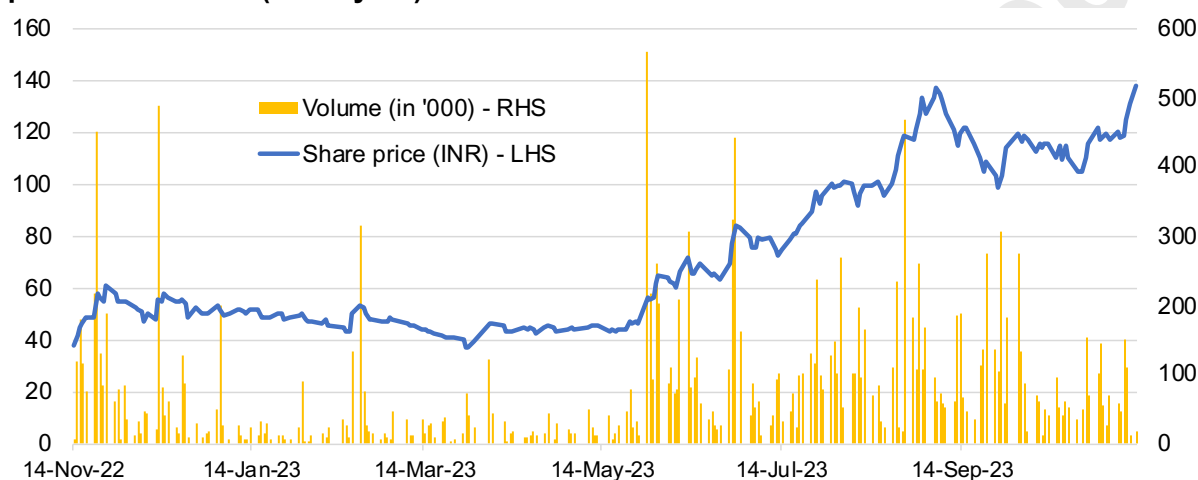
5. V-MARC INDIA LIMITED NSE: SM : VMARCINDIA

(SME: Lot Size = 1,000 shares) (1st time covered: 3rd Aug 2023)

Recent filing: (EXCELLENT RESULTS) For the half-year ending Sep-23, Sales up 52% YoY from INR 115 Cr in Apr-Sep '22 to INR 175 Cr in Apr-Sep '23. Similarly, Net Profit up 3x from INR 2 Cr to INR 6 Cr. On a sequential basis, Sales up 32% and Net Profit down 25% vs. the previous 6 months.

Company Description: V-Marc India Limited is engaged in the business of manufacturing exceptional quality wires & cables in Single and Multi-Core with Copper/Aluminium Conductors, having XLPE/PVC insulation, Flat Cables, Co-axial Cables, LAN Cables, LT Power/Control Cable, Medium Voltage Covered Conductors, HT Cables and Specialty Cables.

Share price and Volume (last 1 year):




Price	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
Vmarc	55	50	50	47	40	44	56	84	100	133	108	117

- MCap of INR 330 Crore (share price = INR 145 / share) (as on 13th Nov '23)
- TTM PE 23.6x (as on 13th Nov '23) Retail float = 16.5% (Sep-23)

(In INR Cr)	Mar-20	Sep-20	Mar-21	Sep-21	Mar-22	Sep-23	Mar-23	Sep-23
Sales	84	65	110	56	125	115	133	175
Op Profit	7	5	10	5	10	9	16	17
Net Profit	2	2	4	1	4	2	8	6
OPM	8%	8%	9%	9%	8%	8%	12%	10%
NPM	2%	3%	4%	2%	3%	2%	6%	3%
Promoter %				70.0%	70.0%	70.0%	70.0%	70.0%

(In INR Cr)	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	TTM
Sales			170	172	179	245	308
Op Profit			14	15	15	26	33
Net Profit			5	6	5	10	14

Website: <https://www.v-marc.com/>

Company Type	Evergreen	
LT OP uptrend	Yes	
ST OP uptrend	Yes	
PE	Low	
Futuristic Sector	No	
HNI / Institutional / Promoter Buying	No	
Special Situation	No	
Future Visibility	Yes	<p>Nov '23: Company received a letter of award worth INR 14.1 Cr from Pashchimanchal Vidyut Vitran Nigam Limited for supply of LT AB cables.</p> <p>Oct '23: Company has received a Letter of Intent worth INR 11.5 Cr from Pashchimanchal Vidyut Vitran Nigam Limited for Supply of 11 KV XLPE Cable.</p> <p>Sep '23: Company has received Letter of Intent worth INR 8.5 Cr from Madhyanchal Vidyut Vitran Nigam Limited for supply of Aluminium Cables.</p> <p>Sep '23: Received order worth INR 11.3 Cr for supply of cables from Madhyanchal Vidyut Vitran Nigam Limited.</p> <p>Aug '23: Received order worth INR 13.8 Cr for supply of cables from Purvanchal Vidyut Vitran Nigam Limited.</p> <p>Aug '23: Received order worth INR 11.2 Cr for supply of cables from Madhyanchal Vidyut Vitran Nigam Limited.</p> <p>Apr '23: Received order worth INR 19.2 Cr for supply of cables from Uttarakhand Power Corporation Ltd.</p> <p>Mar '23: Received order worth INR 16.8 Cr for supply of cables from Uttarakhand Power Corporation Ltd.</p> <p>Feb '23: Received order worth INR 5.1 Cr for supply of cables from Purvanchal Vidyut Vitran Nigam Ltd.</p> <p>Feb '23: Received order worth INR 7.3 Cr for supply of weasel conductor from Uttarakhand Power Corporation Ltd.</p> <p>Feb '23: Received order worth INR 17.8 Cr for supply of cables from Madhyanchal Vidyut Vitran Nigam Ltd.</p> <p>Dec '23: Received order worth INR 11.1 Cr for supply of cables from Pashchimanchal Vidyut Vitran Nigam Ltd.</p>

LT OP = Long-term operating profit; ST OP = Short-term operating profit

Companies declaring results on 13th and 14th Nov 2023

Sl. No.	Name of the Company	Date
1	Aastamangalam Finance Ltd	13-Nov-23
2	ABans Enterprises Ltd	13-Nov-23
3	Adjia Technologies Ltd	13-Nov-23
4	Advani Hotels & Resorts (India) Ltd	13-Nov-23
5	Ajwa Fun World & Resort Ltd	13-Nov-23
6	Aruna Hotels Ltd	13-Nov-23
7	Asarfi Hospital Ltd	13-Nov-23
8	Asian Tea & Exports Ltd	13-Nov-23
9	Billwin Industries Ltd	13-Nov-23
10	BKV Industries Ltd	13-Nov-23
11	Canarys Automations Ltd	13-Nov-23
12	Cell Point (India) Ltd	13-Nov-23
13	Cityman Ltd	13-Nov-23
14	Colorchips New Media Ltd	13-Nov-23
15	Conart Engineers Ltd	13-Nov-23
16	D S Kulkarni Developers Ltd	13-Nov-23
17	Dynamic Services & Security Ltd	13-Nov-23
18	Exhicon Events Media Solutions Ltd	13-Nov-23
19	Filtron Engineers Ltd	13-Nov-23
20	First Custodian Fund(I) Ltd	13-Nov-23
21	Flex Foods Ltd	13-Nov-23
22	Generic Engineering Construction & Projects Ltd	13-Nov-23
23	Grasim Industries Ltd	13-Nov-23
24	Gretex Industries Ltd	13-Nov-23
25	Grovy India Ltd	13-Nov-23
26	GSS Infotech Ltd	13-Nov-23
27	Gujarat Petrosynthese Ltd	13-Nov-23
28	Gujarat Toolroom Ltd	13-Nov-23
29	Gyan Developers & Builders Ltd	13-Nov-23
30	Healthy Investments Ltd	13-Nov-23
31	Holmarc Opto-Mechatronics Ltd	13-Nov-23
32	IMP Powers Ltd	13-Nov-23
33	Inani Securities Ltd	13-Nov-23
34	Innovative Tech Pack Ltd	13-Nov-23
35	International Conveyors Ltd	13-Nov-23
36	Jaipan Industries Ltd	13-Nov-23
37	Jauss Polymers Ltd	13-Nov-23
38	Jeevan Scientific Technology Ltd	13-Nov-23
39	Joindre Capital Services Ltd	13-Nov-23
40	Kabra Drugs Ltd	13-Nov-23
41	Kapil Raj Finance Ltd	13-Nov-23
42	Karnika Industries Ltd	13-Nov-23
43	Khandwala Securities Ltd	13-Nov-23
44	Kiduja India Ltd	13-Nov-23
45	Lambodhara Textiles Ltd	13-Nov-23
46	Lee & Nee Software (Exports) Ltd	13-Nov-23
47	Lloyds Luxuries Ltd	13-Nov-23
48	Mahickra Chemicals Ltd	13-Nov-23
49	Manipal Finance Corporation Ltd	13-Nov-23
50	Nam Securities Ltd	13-Nov-23
51	Narayana Hrudayalaya Ltd	13-Nov-23
52	Neelamalai Agro Industries Ltd	13-Nov-23
53	New Light Apparels Ltd	13-Nov-23
54	Nidhi Granites Ltd	13-Nov-23

55	NRB Bearings Ltd	13-Nov-23
56	Octavius Plantations Ltd	13-Nov-23
57	Octaware Technologies Ltd	13-Nov-23
58	Omega Ag Seeds (Punjab) Ltd	13-Nov-23
59	Onesource Ideas Venture Ltd	13-Nov-23
60	OTCO International Ltd	13-Nov-23
61	Panyam Cements & Mineral Industries Ltd	13-Nov-23
62	Patel Integrated Logistics Ltd	13-Nov-23
63	QMS Medical Allied Services Ltd	13-Nov-23
64	Radhagobind Commercial Ltd	13-Nov-23
65	Rajputana Investment & Finance Ltd	13-Nov-23
66	Ranjeet Mechatronics Ltd	13-Nov-23
67	Rapid Investments Ltd	13-Nov-23
68	Resgen Ltd	13-Nov-23
69	Riddhi Corporate Services Ltd	13-Nov-23
70	Sailani Tours N Travels Ltd	13-Nov-23
71	Salguti Industries Ltd	13-Nov-23
72	Sandu Pharmaceuticals Ltd	13-Nov-23
73	Scoobee Day Garments India Ltd	13-Nov-23
74	Seven Hill Industries Ltd	13-Nov-23
75	Shalimar Agencies Ltd	13-Nov-23
76	Shashank Traders Ltd	13-Nov-23
77	Shraddha Prime Projects Ltd	13-Nov-23
78	Spacenet Enterprises India Ltd	13-Nov-23
79	SSPDL Ltd	13-Nov-23
80	Starcom Information Technology Ltd	13-Nov-23
81	Stellar Capital Services Ltd	13-Nov-23
82	Sterling Powergensys Ltd	13-Nov-23
83	Suryo Foods & Industries Ltd	13-Nov-23
84	SVP Global Textiles Ltd	13-Nov-23
85	Thakkers Developers Ltd	13-Nov-23
86	Total Transport Systems Ltd	13-Nov-23
87	Transpact Enterprises Ltd	13-Nov-23
88	Turner Industries Ltd	13-Nov-23
89	Unifinz Capital India Ltd	13-Nov-23
90	Unijolly Investments Company Ltd	13-Nov-23
91	Uniroyal Marine Exports Ltd	13-Nov-23
92	Vadilal Dairy International Ltd	13-Nov-23
93	Vardhman Holdings Ltd	13-Nov-23
94	Velox Industries Ltd	13-Nov-23
95	Virinchi Ltd	13-Nov-23
96	Western India Plywoods Ltd	13-Nov-23
97	Zodiac Ventures Ltd	13-Nov-23
98	A D S Diagnostic Ltd	14-Nov-23
99	A F Enterprises Ltd	14-Nov-23
100	Aananda Lakshmi Spinning Mills Ltd	14-Nov-23
101	Accel Ltd	14-Nov-23
102	Active Clothing Co Ltd	14-Nov-23
103	Aditya Ispat Ltd	14-Nov-23
104	Adroit Infotech Ltd	14-Nov-23
105	AGI Infra Ltd	14-Nov-23
106	Agio Paper & Industries Ltd	14-Nov-23
107	Ahlada Engineers Ltd	14-Nov-23
108	AI Champdany Industries Ltd	14-Nov-23
109	AKI India Ltd	14-Nov-23
110	Alka India Ltd	14-Nov-23
111	Andhra Pradesh Tanneries Ltd	14-Nov-23
112	Andrew Yule & Company Ltd	14-Nov-23
113	ANG Lifesciences India Ltd	14-Nov-23

114	Anjani Foods Ltd	14-Nov-23
115	Anka India Ltd	14-Nov-23
116	Ankit Metal & Power Ltd	14-Nov-23
117	Ansal Buildwell Ltd	14-Nov-23
118	Apex Capital and Finance Ltd	14-Nov-23
119	Apollo Sindoori Hotels Ltd	14-Nov-23
120	Apoorva Leasing Finance & Investment Co Ltd	14-Nov-23
121	Archidply Decor Ltd	14-Nov-23
122	ARSS Infrastructure Projects Ltd	14-Nov-23
123	Arvind & Company Shipping Agencies Ltd	14-Nov-23
124	Ashiana Ispat Ltd	14-Nov-23
125	Asian Fertilizers Ltd	14-Nov-23
126	Asian Petroproducts & Exports Ltd	14-Nov-23
127	Associated Ceramics Ltd	14-Nov-23
128	Aster DM Healthcare Ltd	14-Nov-23
129	Astra Microwave Products Ltd	14-Nov-23
130	Atam Valves Ltd	14-Nov-23
131	Athena Global Technologies Ltd	14-Nov-23
132	Autoriders International Ltd	14-Nov-23
133	Avro India Ltd	14-Nov-23
134	B&B Triplewall Containers Ltd	14-Nov-23
135	Balasore Alloys Ltd	14-Nov-23
136	BAMPSL Securities Ltd	14-Nov-23
137	Bandaram Pharma Packtech Ltd	14-Nov-23
138	Banka Bioloo Ltd	14-Nov-23
139	Bannari Amman Spinning Mills Ltd	14-Nov-23
140	Bansisons Tea Industries Ltd	14-Nov-23
141	Bartronics India Ltd	14-Nov-23
142	BCPL Railway Infrastructure Ltd	14-Nov-23
143	Benara Bearings & Pistons Ltd	14-Nov-23
144	Bhandari Hosiery Exports Ltd	14-Nov-23
145	Bharat Textiles & Proofing Industries Ltd	14-Nov-23
146	Bhartiya International Ltd	14-Nov-23
147	Bhaskar Agrochemicals Ltd	14-Nov-23
148	Bheema Cements Ltd	14-Nov-23
149	Bhoruka Aluminium Ltd	14-Nov-23
150	Bhudevi Infra Projects Ltd	14-Nov-23
151	Bijoy Hans Ltd	14-Nov-23
152	BLS Infotech Ltd	14-Nov-23
153	Blue Cloud Softech Solutions Ltd	14-Nov-23
154	Bodhtree Consulting Ltd	14-Nov-23
155	Bright Outdoor Media Ltd	14-Nov-23
156	Bright Solar Ltd	14-Nov-23
157	Brijlaxmi Leasing & Finance Ltd	14-Nov-23
158	BWL Ltd	14-Nov-23
159	California Software Company Ltd	14-Nov-23
160	Capacit'e Infraprojects Ltd	14-Nov-23
161	Capricorn Systems Global Solutions Ltd	14-Nov-23
162	Cat Technologies Ltd	14-Nov-23
163	Catvision Ltd	14-Nov-23
164	Ceeta Industries Ltd	14-Nov-23
165	Centenial Surgical Suture Ltd	14-Nov-23
166	CHD Chemicals Ltd	14-Nov-23
167	Cian Healthcare Ltd	14-Nov-23
168	Cindrella Financial Services Ltd	14-Nov-23
169	Cindrella Hotels Ltd	14-Nov-23
170	Cinerad Communications Ltd	14-Nov-23
171	City Online Services Ltd	14-Nov-23
172	Clara Industries Ltd	14-Nov-23

173	Coastal Corporation Ltd	14-Nov-23
174	Committed Cargo Care Ltd	14-Nov-23
175	Computer Point Ltd	14-Nov-23
176	Comrade Appliances Ltd	14-Nov-23
177	Concord Drugs Ltd	14-Nov-23
178	Containe Technologies Ltd	14-Nov-23
179	COSCO (India) Ltd	14-Nov-23
180	Crane Infrastructure Ltd	14-Nov-23
181	Crayons Advertising Ltd	14-Nov-23
182	Cybele Industries Ltd	14-Nov-23
183	D.K. Enterprises Global Ltd	14-Nov-23
184	Danlaw Technologies India Ltd	14-Nov-23
185	DCM Shriram Industries Ltd	14-Nov-23
186	Deccan Polypacks Ltd	14-Nov-23
187	Devoted Construction Ltd	14-Nov-23
188	Dhampure Speciality Sugars Ltd	14-Nov-23
189	Dhanashree Electronics Ltd	14-Nov-23
190	Dhatre Udyog Ltd	14-Nov-23
191	Dhruva Capital Services Ltd	14-Nov-23
192	Diligent Industries Ltd	14-Nov-23
193	Dolphin Rubbers Ltd	14-Nov-23
194	Dr Lalchandani Labs Ltd	14-Nov-23
195	DRS Dilip Roadlines Ltd	14-Nov-23
196	Duke Offshore Ltd	14-Nov-23
197	Dynamic Microsteppers Ltd	14-Nov-23
198	East West Holdings Ltd	14-Nov-23
199	Eastern Logica Infoway Ltd	14-Nov-23
200	Easun Capital Markets Ltd	14-Nov-23
201	Edvenswa Enterprises Ltd	14-Nov-23
202	Elgi Rubber Company Ltd	14-Nov-23
203	Emmsons International Ltd	14-Nov-23
204	EMS Ltd	14-Nov-23
205	Encash Entertainment Ltd	14-Nov-23
206	EP Biocomposites Ltd	14-Nov-23
207	Equipp Social Impact Technologies Ltd	14-Nov-23
208	ERP Soft Systems Ltd	14-Nov-23
209	Esha Media Research Ltd	14-Nov-23
210	Ethos Ltd	14-Nov-23
211	ETT Ltd	14-Nov-23
212	Facor Alloys Ltd	14-Nov-23
213	Filatex Fashions Ltd	14-Nov-23
214	First Fintec Ltd	14-Nov-23
215	Flora Corporation Ltd	14-Nov-23
216	Fourth Generation Information Systems Ltd	14-Nov-23
217	Fraser and Company Ltd	14-Nov-23
218	Frog Cellsat Ltd	14-Nov-23
219	Fruition Venture Ltd	14-Nov-23
220	G R Cables Ltd	14-Nov-23
221	G S Auto International Ltd	14-Nov-23
222	G V Films Ltd	14-Nov-23
223	GACM Technologies Ltd	14-Nov-23
224	GACM Technologies Ltd-DVR	14-Nov-23
225	Gaekwar Mills Ltd	14-Nov-23
226	Gajanan Securities Services Ltd	14-Nov-23
227	Galada Power & Telecommunication Ltd	14-Nov-23
228	Galaxy Cloud Kitchens Ltd	14-Nov-23
229	Ganesha Ecoverse Ltd	14-Nov-23
230	Garbi Finvest Ltd	14-Nov-23
231	Garg Furnace Ltd	14-Nov-23

232	Garnet International Ltd	14-Nov-23
233	Gayatri Sugars Ltd	14-Nov-23
234	Genesis IBRC India Ltd	14-Nov-23
235	Gennex Laboratories Ltd	14-Nov-23
236	Genomic Valley Biotech Ltd	14-Nov-23
237	GKB Ophthalmics Ltd	14-Nov-23
238	Glittek Granites Ltd	14-Nov-23
239	Globe Commercials Ltd	14-Nov-23
240	Globe International Carriers Ltd	14-Nov-23
241	Godavari Drugs Ltd	14-Nov-23
242	Goel Food Products Ltd	14-Nov-23
243	Golechha Global Finance Ltd	14-Nov-23
244	Gowra Leasing & Finance Ltd	14-Nov-23
245	Gretex Corporate Services Ltd	14-Nov-23
246	GRM Overseas Ltd	14-Nov-23
247	Growington Ventures India Ltd	14-Nov-23
248	GSB Finance Ltd	14-Nov-23
249	Halder Venture Ltd	14-Nov-23
250	Hasti Finance Ltd	14-Nov-23
251	Healthy Life Agritec Ltd	14-Nov-23
252	Him Teknoforge Ltd	14-Nov-23
253	Himalaya Food International Ltd	14-Nov-23
254	Hindustan Agrigenetics Ltd	14-Nov-23
255	Hira Automobile Ltd	14-Nov-23
256	Hittco Tools Ltd	14-Nov-23
257	Humming Bird Education Ltd	14-Nov-23
258	I Power Solutions India Ltd	14-Nov-23
259	IM+ Capitals Ltd	14-Nov-23
260	Impex Ferro Tech Ltd	14-Nov-23
261	Indag Rubber Ltd	14-Nov-23
262	India Steel Works Ltd	14-Nov-23
263	Indiabulls Housing Finance Ltd	14-Nov-23
264	Inditalia Refcon Ltd	14-Nov-23
265	Indong Tea Company Ltd	14-Nov-23
266	Indoworth Holdings Ltd	14-Nov-23
267	Indrayani Biotech Ltd	14-Nov-23
268	Inertia Steel Ltd	14-Nov-23
269	Inland Printers Ltd	14-Nov-23
270	Innokaiz India Ltd	14-Nov-23
271	Innovatus Entertainment Networks Ltd	14-Nov-23
272	Integrated Thermoplastics Ltd	14-Nov-23
273	IP Rings Ltd	14-Nov-23
274	ISGEC Heavy Engineering Ltd	14-Nov-23
275	ITCONS E-Solutions Ltd	14-Nov-23
276	IVRCL Ltd	14-Nov-23
277	J A Finance Ltd	14-Nov-23
278	Jagatjit Industries Ltd	14-Nov-23
279	Jainco Projects (India) Ltd	14-Nov-23
280	Jakharia Fabric Ltd	14-Nov-23
281	Jayant Infratech Ltd	14-Nov-23
282	Jindal Poly Films Ltd	14-Nov-23
283	Jiwanram Sheodutrai Industries Ltd	14-Nov-23
284	Jointeca Education Solutions Ltd	14-Nov-23
285	Jonjua Overseas Ltd	14-Nov-23
286	Jyot International Marketing Ltd	14-Nov-23
287	K&R Rail Engineering Ltd	14-Nov-23
288	Kabsons Industries Ltd	14-Nov-23
289	Kakatiya Textiles Ltd	14-Nov-23
290	Kallam Textiles Ltd	14-Nov-23

291	Kalyan Jewellers India Ltd	14-Nov-23
292	Kanco Tea & Industries Ltd	14-Nov-23
293	Kandarp Digi Smart BPO Ltd	14-Nov-23
294	Kapil Cotex Ltd	14-Nov-23
295	Kavveri Telecom Products Ltd	14-Nov-23
296	KCK Industries Ltd	14-Nov-23
297	KDDL Ltd	14-Nov-23
298	Kerala Ayurveda Ltd	14-Nov-23
299	Kernex Microsystems (India) Ltd	14-Nov-23
300	Kings Infra Ventures Ltd	14-Nov-23
301	KKalpana Industries (India) Ltd	14-Nov-23
302	KKV Agro Powers Ltd	14-Nov-23
303	KMF Builders & Developers Ltd	14-Nov-23
304	Knowledge Marine & Engineering Works Ltd	14-Nov-23
305	KNR Constructions Ltd	14-Nov-23
306	Kohinoor Foods Ltd	14-Nov-23
307	Kothari Fermentation & Biochem Ltd	14-Nov-23
308	Kothari Industrial Corporation Ltd	14-Nov-23
309	KSS Ltd	14-Nov-23
310	La Opala RG Ltd	14-Nov-23
311	Lohia Securities Ltd	14-Nov-23
312	M K Proteins Ltd	14-Nov-23
313	Maagh Advertising & Marketing Services Ltd	14-Nov-23
314	Mac Hotels Ltd	14-Nov-23
315	Madhur Industries Ltd	14-Nov-23
316	Mahaveer Infoway Ltd	14-Nov-23
317	Maithan Alloys Ltd	14-Nov-23
318	Manoj Vaibhav Gems N Jewellers Ltd	14-Nov-23
319	Manor Estates & Industries Ltd	14-Nov-23
320	Mansi Finance (Chennai) Ltd	14-Nov-23
321	Marble City India Ltd	14-Nov-23
322	Marco Cables & Conductors Ltd	14-Nov-23
323	Marg Projects & Infrastructure Ltd	14-Nov-23
324	Markolines Pavement Technologies Ltd	14-Nov-23
325	Marshall Machines Ltd	14-Nov-23
326	Mathew Easow Research Securities Ltd	14-Nov-23
327	McLeod Russel India Ltd	14-Nov-23
328	Mediaone Global Entertainment Ltd	14-Nov-23
329	Meglon Infra-Real (India) Ltd	14-Nov-23
330	Meson Valves India Ltd	14-Nov-23
331	Mewar Hi-Tech Engineering Ltd	14-Nov-23
332	Midland Polymers Ltd	14-Nov-23
333	Midwest Gold Ltd	14-Nov-23
334	Milton Industries Ltd	14-Nov-23
335	Minal Industries Ltd	14-Nov-23
336	Mish Designs Ltd	14-Nov-23
337	MMTC Ltd	14-Nov-23
338	Mono Pharmacare Ltd	14-Nov-23
339	Morgan Ventures Ltd	14-Nov-23
340	Mount Housing & Infrastructure Ltd	14-Nov-23
341	Mudunuru Ltd	14-Nov-23
342	Multipurpose Trading & Agencies Ltd	14-Nov-23
343	Munoth Communication Ltd	14-Nov-23
344	Munoth Financial Services Ltd	14-Nov-23
345	Muzali Arts Ltd	14-Nov-23
346	N G Industries Ltd	14-Nov-23
347	N2N Technologies Ltd	14-Nov-23
348	Naapbooks Ltd	14-Nov-23
349	Nagarjuna Fertilizers & Chemicals Ltd	14-Nov-23

350	Nagreeka Capital & Infrastructure Ltd	14-Nov-23
351	Nagreeka Exports Ltd	14-Nov-23
352	Nalwa Sons Investments Ltd	14-Nov-23
353	Nandani Creation Ltd	14-Nov-23
354	Narbada Gems & Jewellery Ltd	14-Nov-23
355	Natco Pharma Ltd	14-Nov-23
356	National Fertilizer Ltd	14-Nov-23
357	NCL Research and Financial Services Ltd	14-Nov-23
358	New Markets Advisory Ltd	14-Nov-23
359	Nilachal Refractories Ltd	14-Nov-23
360	Nirbhay Colours India Ltd	14-Nov-23
361	NMDC Ltd	14-Nov-23
362	NMDC Steel Ltd	14-Nov-23
363	Northlink Fiscal & Capital Services Ltd	14-Nov-23
364	Novateor Research Laboratories Ltd	14-Nov-23
365	Objectone Information Systems Ltd	14-Nov-23
366	Olatech Solutions Ltd	14-Nov-23
367	On Door Concepts Ltd	14-Nov-23
368	Orchasp Ltd	14-Nov-23
369	Orient Beverages Ltd	14-Nov-23
370	Orissa Minerals Development Company Ltd	14-Nov-23
371	Ortin Laboratories Ltd	14-Nov-23
372	Osiajee Texfab Ltd	14-Nov-23
373	Oxygenta Pharmaceutical Ltd	14-Nov-23
374	Pact Industries Ltd	14-Nov-23
375	Padam Cotton Yarns Ltd	14-Nov-23
376	Padmalaya Telefilms Ltd	14-Nov-23
377	Pagaria Energy Ltd	14-Nov-23
378	Panafic Industrials Ltd	14-Nov-23
379	Pankaj Piyush Trade & Investment Ltd	14-Nov-23
380	Panorama Studios International Ltd	14-Nov-23
381	Pansari Developers Ltd	14-Nov-23
382	Paos Industries Ltd	14-Nov-23
383	PB Global Ltd	14-Nov-23
384	PC Jeweller Ltd	14-Nov-23
385	Pentagon Rubber Ltd	14-Nov-23
386	Phaarmasia Ltd	14-Nov-23
387	Plaza Wires Ltd	14-Nov-23
388	PMC Fincorp Ltd	14-Nov-23
389	Polycon International Ltd	14-Nov-23
390	Polymac Thermoformers Ltd	14-Nov-23
391	Polytex India Ltd	14-Nov-23
392	Precision Metaliks Ltd	14-Nov-23
393	Prudential Sugar Corporation Ltd	14-Nov-23
394	Puravankara Ltd	14-Nov-23
395	R G F Capital Markets Ltd	14-Nov-23
396	R R Financial Consultants Ltd	14-Nov-23
397	Raasi Refractories Ltd	14-Nov-23
398	Radaan Mediaworks (I) Ltd	14-Nov-23
399	Rainbow Foundations Ltd	14-Nov-23
400	Rajesh Exports Ltd	14-Nov-23
401	Rama Paper Mills Ltd	14-Nov-23
402	Rana Sugars Ltd	14-Nov-23
403	Ranjit Securities Ltd	14-Nov-23
404	Rasandik Engineering Industries India Ltd	14-Nov-23
405	Rasi Electrodes Ltd	14-Nov-23
406	Ravi Leela Granites Ltd	14-Nov-23
407	Reliable Data Services Ltd	14-Nov-23
408	Response Informatics Ltd	14-Nov-23

409	Retina Paints Ltd	14-Nov-23
410	Rex Sealing & Packing Industries Ltd	14-Nov-23
411	Richfield Financial Services Ltd	14-Nov-23
412	Riddhi Steel & Tube Ltd	14-Nov-23
413	Rishi Laser Ltd	14-Nov-23
414	RLF Ltd	14-Nov-23
415	Roopa Industries Ltd	14-Nov-23
416	RSC International Ltd	14-Nov-23
417	S R G Securities Finance Ltd	14-Nov-23
418	S. V. J. Enterprises Ltd	14-Nov-23
419	SAB Industries Ltd	14-Nov-23
420	Sahaj Fashions Ltd	14-Nov-23
421	Sai Capital Ltd	14-Nov-23
422	Sampre Nutritions Ltd	14-Nov-23
423	Samrat Forgings Ltd	14-Nov-23
424	Samsrita Labs Ltd	14-Nov-23
425	Samtel (India) Ltd	14-Nov-23
426	Sancode Technologies Ltd	14-Nov-23
427	Sanwaria Consumer Ltd	14-Nov-23
428	SBL Infratech Ltd	14-Nov-23
429	SC Agrotech Ltd	14-Nov-23
430	SDC Techmedia Ltd	14-Nov-23
431	SecUR Credentials Ltd	14-Nov-23
432	Senthil Infotek Ltd	14-Nov-23
433	Seshachal Technologies Ltd	14-Nov-23
434	Shanti Guru Industries Ltd	14-Nov-23
435	Sharat Industries Ltd	14-Nov-23
436	Sharp Investments Ltd	14-Nov-23
437	Shentracon Chemicals Ltd	14-Nov-23
438	Shiva Global Agro Industries Ltd	14-Nov-23
439	Shiva Granito Export Ltd	14-Nov-23
440	Shree Karthik Papers Ltd	14-Nov-23
441	Shree Securities Ltd	14-Nov-23
442	Shri Krishna Devcon Ltd	14-Nov-23
443	Shri Ram Switchgears Ltd	14-Nov-23
444	Shubhlaxmi Jewel Art Ltd	14-Nov-23
445	Shyama Infosys Ltd	14-Nov-23
446	Sibar Auto Parts Ltd	14-Nov-23
447	Siddheswari Garments Ltd	14-Nov-23
448	Sidh Automobiles Ltd	14-Nov-23
449	Sigachi Industries Ltd	14-Nov-23
450	Simplex Infrastructures Ltd	14-Nov-23
451	SIP Industries Ltd	14-Nov-23
452	Skyline Ventures India Ltd	14-Nov-23
453	SMVD Poly Pack Ltd	14-Nov-23
454	Sobhagya Mercantile Ltd	14-Nov-23
455	Softrak Venture Investment Ltd	14-Nov-23
456	Softsol India Ltd	14-Nov-23
457	Solara Active Pharma Sciences Ltd	14-Nov-23
458	Soni Medicare Ltd	14-Nov-23
459	Sophia Traexpo Ltd	14-Nov-23
460	Southern Online Bio Technologies Ltd	14-Nov-23
461	SPML Infra Ltd	14-Nov-23
462	Springform Technology Ltd	14-Nov-23
463	Sree Rayalaseema Hi-Strength Hypo Ltd	14-Nov-23
464	Sreechem Resins Ltd	14-Nov-23
465	Sreeleathers Ltd	14-Nov-23
466	Srestha Finvest Ltd	14-Nov-23
467	Sri Havisha Hospitality & Infrastructure Ltd	14-Nov-23

468	Sri KPR Industries Ltd	14-Nov-23
469	Sri Ramakrishna Mills (Coimbatore) Ltd	14-Nov-23
470	Srivari Spices & Foods Ltd	14-Nov-23
471	Sriven Multi-Tech Ltd	14-Nov-23
472	SSPN Finance Ltd	14-Nov-23
473	Standard Shoe Sole & Mould India Ltd	14-Nov-23
474	Steel Exchange India Ltd	14-Nov-23
475	Steel Strips Infrastructures Ltd	14-Nov-23
476	Steelman Telecom Ltd	14-Nov-23
477	Subhash Silk Mills Ltd	14-Nov-23
478	Super Fine Knitters Ltd	14-Nov-23
479	Supershakti Metaliks Ltd	14-Nov-23
480	Supra Pacific Financial Services Ltd	14-Nov-23
481	Supra Trends Ltd	14-Nov-23
482	Surani Steel Tubes Ltd	14-Nov-23
483	Surya Funcity Ltd	14-Nov-23
484	Suryalakshmi Cotton Mills Ltd	14-Nov-23
485	Suryavanshi Spinning Mills Ltd	14-Nov-23
486	Swaraj Suiting Ltd	14-Nov-23
487	Swastik Pipe Ltd	14-Nov-23
488	Tamilnadu Jai Bharath Mills Ltd	14-Nov-23
489	Tamilnadu Steel Tubes Ltd	14-Nov-23
490	Tanvi Foods (India) Ltd	14-Nov-23
491	Tarai Foods Ltd	14-Nov-23
492	Tarini International Ltd	14-Nov-23
493	Tarmat Ltd	14-Nov-23
494	TechNvision Ventures Ltd	14-Nov-23
495	Tejassvi Aaharam Ltd	14-Nov-23
496	TeleCanor Global Ltd	14-Nov-23
497	Telogica Ltd	14-Nov-23
498	Tera Software Ltd	14-Nov-23
499	Terai Tea Co Ltd	14-Nov-23
500	Thinkink Picturez Ltd	14-Nov-23
501	Thirani Projects Ltd	14-Nov-23
502	TIL Ltd	14-Nov-23
503	TMT (I) Ltd	14-Nov-23
504	Toyam Sports Ltd	14-Nov-23
505	Transgene Biotek Ltd	14-Nov-23
506	Transteel Seating Technologies Ltd	14-Nov-23
507	Transvoy Logistics India Ltd	14-Nov-23
508	Tranway Technologies Ltd	14-Nov-23
509	Trident Ltd	14-Nov-23
510	Trishakti Industries Ltd	14-Nov-23
511	TTI Enterprise Ltd	14-Nov-23
512	Tulsyan NEC Ltd	14-Nov-23
513	Uday Jewellery Industries Ltd	14-Nov-23
514	Uflex Ltd	14-Nov-23
515	UFM Industries Ltd	14-Nov-23
516	Ultra Wiring Connectivity Systems Ltd	14-Nov-23
517	Union Quality Plastics Ltd	14-Nov-23
518	United Leasing & Industries Ltd	14-Nov-23
519	Universal Office Automation Ltd	14-Nov-23
520	Uniworth International Ltd	14-Nov-23
521	Uniworth Ltd	14-Nov-23
522	Uniworth Textiles Ltd	14-Nov-23
523	Vaarad Ventures Ltd	14-Nov-23
524	Vaidya Sane Ayurved Laboratories Ltd	14-Nov-23
525	Vaishno Cement Co Ltd	14-Nov-23
526	Vallabh Steels Ltd	14-Nov-23

527	Vama Industries Ltd	14-Nov-23
528	Vanta Bioscience Ltd	14-Nov-23
529	Variman Global Enterprises Ltd	14-Nov-23
530	Vels Film International Ltd	14-Nov-23
531	Venlon Enterprises Ltd	14-Nov-23
532	Venmax Drugs & Pharmaceuticals Ltd	14-Nov-23
533	Ventura Textiles Ltd	14-Nov-23
534	Vertexplus Technologies Ltd	14-Nov-23
535	Vijay Solvex Ltd	14-Nov-23
536	Virat Crane Industries Ltd	14-Nov-23
537	Virgo Global Ltd	14-Nov-23
538	Virtualsoft Systems Ltd	14-Nov-23
539	Virya Resources Ltd	14-Nov-23
540	Visa Steel Ltd	14-Nov-23
541	Vishnusurya Projects and Infra Ltd	14-Nov-23
542	Vision Cinemas Ltd	14-Nov-23
543	Vivimed Labs Ltd	14-Nov-23
544	Vivo Bio Tech Ltd	14-Nov-23
545	VSF Projects Ltd	14-Nov-23
546	Websol Energy System Ltd	14-Nov-23
547	Welcure Drugs & Pharmaceuticals Ltd	14-Nov-23
548	Winsome Breweries Ltd	14-Nov-23
549	Wisec Global Ltd	14-Nov-23
550	Wockhardt Ltd	14-Nov-23
551	Womancart Ltd	14-Nov-23
552	Worldwide Aluminium Ltd	14-Nov-23
553	XT Global Infotech Ltd	14-Nov-23
554	Yamini Investment Company Ltd	14-Nov-23
555	Yamuna Syndicate Ltd	14-Nov-23
556	Yatra Online Ltd	14-Nov-23
557	York Exports Ltd	14-Nov-23

IPO

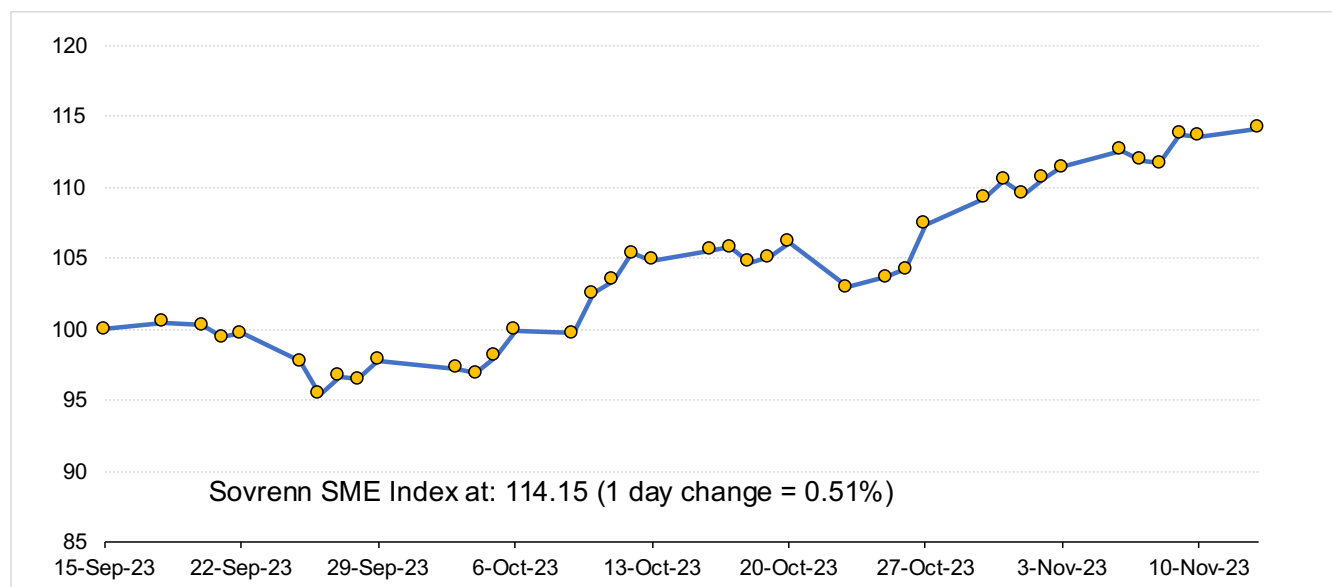
Company	SME / Mainboard	Status	Open	Close	Listing	GMP	Subs (x)
Tata Technologies	Mainboard	Upcoming				0%	NA
Gandhar Oil Refinery	Mainboard	Upcoming	21-Nov-23	23-Nov-23	4-Dec-23	0%	NA
Arrowhead Separation Engineering	SME	Upcoming	16-Nov-23	20-Nov-23	29-Nov-23	0%	NA
Kalyani Cast Tech	SME	Close	8-Nov-23	10-Nov-23	21-Nov-23	61%	209
Sunrest Lifescience	SME	Close	7-Nov-23	9-Nov-23	20-Nov-23	18%	49
ROX Hi-Tech	SME	Close	7-Nov-23	9-Nov-23	20-Nov-23	120%	214
ASK Automotive	Mainboard	Close	7-Nov-23	9-Nov-23		10%	51
Baba Food Processing	SME	Close	3-Nov-23	7-Nov-23	16-Nov-23	11%	69

Company	Sector	Revenue growth (YoY)	Profit growth (YoY)	Issue PE
Tata Technologies	Engineering Services (Auto)	13%	24%	TBD
Gandhar Oil Refinery	Refinery			
Arrowhead Separation Engineering	Drying & Cooling Equipment	2x	18x	293x
Kalyani Cast Tech	Freight Containers	28%	7x	12.4x
Sunrest Lifescience	Pharma	-8%	163%	17.6x
ROX Hi-Tech	IT	30%	10x	12.1x
ASK Automotive	Auto Advanced Brake	27%	49%	45.6x
Baba Food Processing	Wheat processing	94%	150%	TBD

Note: GMP keeps updating till listing on exchange. Subscription (x) keeps updating till Issue is Open.

Sovrenn SME Index: **+0.51%**

Sovrenn SME Index was up 0.51% today. Please note that the constituents of the Index are private. Also, the Index is only an indication of the movement of the broader SME market and not available for replication or commercialization in any form. Sovrenn has the right to make changes to Index constituents or change weightages of the constituents as per its own discretion.



Sovrenn Macro

India's Economic Resilience: Moody's Bullish Outlook for 2023 and Beyond

Moody's Investor Services, in its latest Global Macro Outlook 2024-25 report, reaffirms India's economic growth at 6.7% for 2023. The rating agency underscores India's remarkable resilience amidst a global slowdown, fuelled by robust domestic demand.

Global Trade Dynamics:

India, alongside emerging economies like Brazil, Mexico, and Indonesia, is poised to seize a greater share of global trade flows. The push to diversify supply chains away from China, driven by geopolitical tensions, positions these nations as potential engines of global growth.

GDP Projections:

Moody's anticipates India's GDP to grow at a steady pace—6.7% in 2023, 6.1% in 2024, and 6.3% in 2025. The first quarter of the current fiscal year witnessed a significant expansion of 7.8%, attributed to heightened government spending, increased private capital expenditure, and robust services growth.

Driving Forces:

A resilient domestic demand, coupled with active manufacturing and services sectors, played pivotal roles in India's economic surge. High-frequency indicators point to sustained momentum in Q3, with indicators such as robust GST collections, soaring auto sales, and double-digit credit growth.

Challenges and Vulnerabilities:

While urban consumption demand remains robust, rural demand faces potential vulnerability due to uneven monsoons that could impact crop yields and farm income. Moody's underscores the need for monitoring these factors closely.

Global Economic Landscape:

Contrary to the outlook for emerging markets, Moody's expects slower growth in advanced G20 economies. The report predicts a decline to 1% in 2024 from 1.7% in 2023 before a modest rise to 1.8% in 2025.

Inflation and Monetary Policy:

Headline and core inflation rates have receded, providing room for monetary policy adjustments. The Reserve Bank of India (RBI) has maintained a 6.5% repo rate since February. Moody's anticipates the RBI to keep interest rates unchanged until the US Federal Reserve decides on rate cuts.

Takeaway: Moody's optimistic outlook aligns with the International Monetary Fund's upward revision and the RBI's growth estimates. India's economic landscape, characterized by resilient domestic demand and prudent fiscal policies, positions it as a key player in the global economic arena. While challenges persist, the nation's economic trajectory remains promising, offering investors and policymakers valuable insights for informed decision-making.

Annexure

PE classification:

Less than 20	Very low
20 – 30	Low
30-50	Moderate
50-70	High
More than 70	Very high

Retail float calculation:

Shareholding percent for resident individuals holding nominal share capital up to INR 2L.

Special Situation:

Special Situation refers to any form of capital raise by the Company – Preferential issuance or allotment of equity shares, Preferential issuance or allotment of equity warrants, Rights issuance, recently conducted IPO / FPO or issuance of any debt security like NCDs, commercial papers, etc.

Future Visibility:

Future Visibility refers to a piece of information / event that positively impacts future revenues. Examples: a large order win by the company, partnership / acquisition, new factory setup, expansion in existing factory, new stores, launch of a new brand, etc.

Futuristic Sector:

Futuristic Sector refers to those sectors where high growth is expected. Examples: Green Energy (solar, wind, etc.), Electric Vehicle, Railways (through railways modernization), Defence (through increasing self-reliance), New-Age IT (Cloud, AI, ML, big data), 5G, Electrification, etc.